

Union Health Minister addresses pharma & medtech opportunities at Investor Summit

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**“PLI scheme for the Pharma sector will give a boost to the industry and has potential to make India a Pharma hub”:
Dr Mansukh Mandaviya**



Union Minister for Health and Family Welfare and Chemicals & Fertilizers Dr Mansukh Mandaviya inaugurated and addressed the Investor Summit - 'Opportunities and Partnerships in Pharmaceuticals & Medical Devices' via video conferencing, on 27 October.

The summit was organised by the Department of Pharmaceuticals, in partnership with Invest India as part of the vision to further strengthen India's position globally in terms of pharma and medical devices.

Enlisting the various policies, schemes and initiatives of the government to encourage pharma industries, Dr Mandaviya said that Production Linked Incentive (PLI) scheme for the pharma sector will give a boost to the industry and has the potential to make India a pharma hub. He underlined the fact that India is going to become a huge market for medicines and medical devices.

India strives to become the best investment destination in the world for pharma sector. The sector has witnessed a substantial increase in investments. FDI increased 98% year on year in 2020. Pharma exports from India grew by 18% in the last financial year, he added.