

## USIBC concludes medical device trade mission to India

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The US-India Business Council (USIBC) concluded its Medical Device Trade Mission to New Delhi and Gandhinagar. The delegation expressed its commitment to addressing India's most pressing public health challenges, and called for further dialogue with the government on issues related to ease of doing business, disease management, and the implementation of training programs for medical device regulators.

The delegation encouraged the government to pass legislation that would provide specific regulations for medical devices, which are currently treated as pharmaceuticals under India's Drug & Cosmetics Act. The industry is also working to engage with the government and stakeholders to partner on solutions for increased access to medical technology for Indian patients.

The delegation was chaired by Mr Maulik Nanavaty, senior vice-president and president for Neuromodulation at Boston Scientific, and included participation from Abbott, Medtronic, Zimmer, Johnson & Johnson, Quintiles, General Electric, Varian Medical, and AZB & Partners.

"Through this series of fruitful discussions, we have identified opportunities to continue collaborating with the Government of India in support of its priorities to attract investment and talent to the medical device sector. India has made considerable strides in developing innovative industries across a number of sectors and maintains strong potential to do the same in medical devices," said Mr Maulik Nanavaty of Boston Scientific.

He added, "With India's first-rate engineering talent, experience in IT innovation, and the Modi government's Make in India focus, it is even more important for the government and industry to work toward creating the proper ecosystem for medical device innovation. This will expedite the ongoing creation of research and development and product innovation that medical device companies offer India, leading to faster growth of medical device manufacturing in the country. The time is opportune to fulfill the government's mandate of Make in India and Innovate in India."

Over the course of the mission, the delegation met with a wide range of public and private sector representatives to convey the global medical device industry's long-term commitment to working with the Indian Government and key stakeholders. Meetings with the Government of India included the Ministry of Health, Department of Industrial Policy and Promotion, Drugs Controller General of India, Ministry of Commerce, Ministry of Finance, Department of Pharmaceuticals, and the Ministry of Chemicals and Fertilizers.

"USIBC member companies were encouraged by the openness of the Government of India to engage with industry on best practices and areas of potential collaboration. Discussions included the importance of developing a critical mass of patients with access to healthcare and improving patient awareness of healthcare costs," said Ms Amy Hariani, director and legal policy council at the USIBC.

The Indian medical device industry is currently valued at \$4.4 billion. According to USIBC, the sector has the potential to grow to \$7 billion by 2016, with a growth rate of 10-15 percent annually.