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The healthcare sector in India is one of the fastest-growing sectors in terms of revenue and also employment generation. It is projected to grow by about 60% from 2022 to 2026. Yet, India's rank is a lowly 145 out of 195 nations where service accessibility and qualify of patient care is concerned. Since we assume that the bulk of the revenue in this sector is contributed by the services and products of hospitals, diagnostic services and the like, it only means that a vast majority of our population still finds it difficult to utilize these services and products – mostly in terms of accessibility and affordability. In quite a few cases, lack of awareness also plays a catalytic role.

Policy-level interventions have slowly begun to enter the scenario to address this disparity. The Government has also launched schemes like Ayushman Bharat and the PM-JAY scheme etc., to provide a level playing field for close to 40% of India's population to access secondary and tertiary health care. The National Medical Device Policy of May 2023 has several interesting interventions designed to vastly encourage the "Make/Made in India" initiative – to the extent of even allowing 100% FDI in the medical devices sector. However, it must be noted that the FDI is towards the manufacturing side of the sector. India has traditionally fostered institutions that are more into the marketing and distribution side, with most players preferring to keep it safe and stick to this mode of business. Manufacturing of medical devices comes with plenty of capital investments and a healthy dose of risk, which many Indian players would find difficult to take – as was evident in the failure of the DST's exercise some time back to encourage indigenous production of medical devices.

The point to note here is, therefore, that it is not enough to bring in policy-level interventions and to facilitate investments. A suitable ecosystem is also needed to close the loop. Medical device manufacturing also needs the support of several ancillary sectors like electronics, prototyping, and definitely emerging technologies like IoT, Robotics, AI/ML, etc. Investors would be happy to invest only, if they are encouraged by capable manufacturers. Manufacturers will come in only if they see a provision to buttress the risk factor. Here comes the limelight focus ecosystem players like the AMTZ, which perform the role of easing the process of manufacturing medical devices in India.

Now comes the last question of how to encourage people to take benefit of these policies and the ecosystem to participate in the revolution of affordable and accessible healthcare. In India's vast pool of educated young engineers and scientists, one can find a wide range of eager enthusiasts who would be ready to venture into the domain of innovation. However, most of them prefer a steady job to take the risk of creating a startup venture through innovation. One option would be for Industrial Institutions/associations to create opportunity identification sessions and encourage these youngsters to take up developing prototypes of innovative technologies. Ecosystem partners can then facilitate making viable products out of them, in collaboration with the industry partners. This healthy partnership not only could address the issue of doing quality research in developing products and services in healthcare, but also in ensuring these reach the intended section of society. On another note, the thrill of being able to develop something that benefits society could also enhance India's GER in the Higher Educational Institutions.

It is, therefore, time for policy, ecosystem, industry, and the education sector to come together to make the dream of making affordable and accessible healthcare in India become a reality.

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