

HEALTHCARE

The healthcare sector and its present and future development are of vital importance to the long-term growth of India, economically, socially, and politically. Healthcare is one of the fastest growing sectors and it's also one of the most expensive industry sectors.

India has a vast and rapidly growing health care system which has recorded an 18% growth between 2010-2017. The industry size has increased from \$59 billion in 2010 to \$160 billion in 2017 and it is expected to reach a size of around \$260-\$280 billion by 2020, at a CAGR of 15%. Our country has come a long way in healthcare with longevity in general increased to 67.9 years, reduction in Infant Mortality Rate (IMR) from 50 to 34 deaths per 1,000 live births between 2009-2016 and decrease in Maternal Mortality Rate (MMR) from 167 per 100,000 live births in 2011-13 to 130 in 2014-16. Eradication of Polio and Maternal and Neonatal Tetanus can also be mentioned as the milestones in Indian healthcare. India has Mission Indradhanush (MI), one of the largest immunisation programmes in the world, which ensures access to immunisation for every child. Also, with Ayushman Bharat, India can now boast to have the largest health insurance scheme in the world. Indian medical tourism industry currently valued at around \$3 billion, is expected to grow around \$9 billion by 2020.

Indian Chamber of Commerce (ICC) has been highly active in Healthcare sector and past several years and has taken numerous initiatives to promote Health Sector in East and North East. ICC has been working towards providing a platform for both private and government to mutually discuss upon various issues of delivering health care in India, through conferences, exhibitions and interactive sessions. By connecting private players from Hospitals, Insurance with policy makers, regulatory bodies and subject experts, ICC is taking forward the Universal Health Coverage agenda.

Health technology, skilling of manpower, medical tourism and international partnership with neighboring countries are some of the key areas where ICC has been working for as we understand for India and for Eastern region the opportunities are coming up in a big way in the areas of Hospital Technologies, Tele-medicines and Clinical Trials. The adoption of artificial intelligence is on the rise, making the healthcare ecosystem more organized.

Indian Chamber of Commerce has a '**ICC National Expert Committee on Healthcare**' under the Chairmanship of Dr. Vikram Raghuvanshi, CEO, Woodlands Hospital. The healthcare core group derives its strength from its members who are leaders in hospitals, insurance sector, health equipment, skill development, pharmaceutical and research and consultancy. ICC Healthcare Core Group is committed on to take up the following agenda with the Government and other stakeholders for business development –

- Business Development, Branding & Quality
- Promoting Medical Tourism
- Finance Infrastructure, Insurance & Statutory Compliance

- Skill Development
- Promoting Digital Technology
- CSR and Other activities

Some of our initiatives:

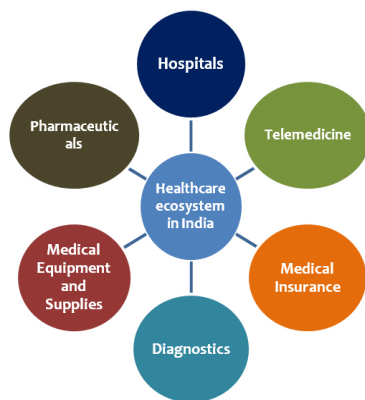
- ICC Convention on Medical Tourism, Wellness & Global Healthcare
- Chikitsa
- Arogya Fair at Ranchi, Bhubaneswar, Guwahati, Kolkata, Jorethang, Agartala in association with Ministry of AYUSH, Government of India.
- Summit on Mental Healthcare

The Department is headed by **Mr. Sujoy Ghosh**.

HEALTHCARE (SECTOR BRIEF)

CURRENT SCENARIO

The Indian healthcare services industry has expanded over the years with increase in demand for modern healthcare facilities, rise in awareness about diseases, health consciousness among people, increase in per capita income, changing lifestyle, transition in disease profile etc.



Healthcare ecosystem in India

substantial improvement in geographical & financial access to healthcare; however accessing healthcare through virtual platforms is still in its nascent stage. To meet current & future challenges, healthcare systems would require innovative solutions.

West Bengal has also achieved significantly in terms of healthcare penetration. Government of West Bengal has focused on affordable, accessible and high quality essential health care and maintenance of standards of service in hospitals and health care facilities, with special focus on the poor, mother, child and elderly, and those living in underserved areas. There has been

Today, India with around 500 million mobile internet users, offers a tremendous opportunity for healthcare industry to address the accessibility challenge. Moreover, in the past few years, advanced technology in healthcare has touched almost all facets of life. Digital Health

encompasses a wide array of components like m-Health tools, health wearable, internet access and social media. Online services ranging from telemedicine, online doctor appointments, home delivery of medicine, online electronic medical record repository, to conducting technical, medical and rural eLearning sessions have brought about a revolution in terms of healthcare accessibility. The significant benefits of cost reduction, improved access, and better and timely treatment are leading to increased technology adoption at both the healthcare provider and patient levels. Integrating data with healthcare delivery has immense potential to increase the effectiveness of delivery systems & generate insights for the business.

Indian healthcare industry has allowed 100% FDI allowed under automatic route and there exists a huge opportunity for global healthcare delivery players to look into investments and infrastructure. Government of India has aggressive plans to develop India further into a global healthcare hub, leveraging its relatively lower priced treatment options.

FUTURE OUTLOOK

- India's healthcare market is expecting a near threefold jump in value terms from \$160 billion in 2017 to \$372 billion by 2022.
- The medical devices market in India, valued at around \$4 billion in 2016, is likely to cross \$11 billion mark by 2022.
- Indian medical tourism industry currently valued at around \$3 billion, is expected to grow around \$9 billion by 2020.

KEY POLICY INITIATIVES

- India takes a giant leap towards providing accessible and affordable healthcare to the common man with the launch of Ayushman Bharat – Pradhan Mantri Jan AarogyaYojana (AB-PMJAY). This is the “world’s largest government funded healthcare program” targeting more than 50 crore beneficiaries which aims to cover over 10 crore poor and vulnerable families (approx. 50 crore beneficiaries) providing coverage up to Rs. 5 lakh per family per year for secondary and tertiary hospitalization.
- The Government of India has launched Mission Indradhanush with the aim of achieving full immunization coverage for all children and pregnant women in India, which will cover unvaccinated and partially vaccinated children in rural and urban areas of India.

- India and Cuba on June 22, 2018 signed two Memorandum of Understandings (MoUs) in the field of biotechnology, traditional medicine and homoeopathy.
- Government of India has launched National Health Mission (NHM) in 2013 for attainment of universal access to equitable, affordable and quality health care services.