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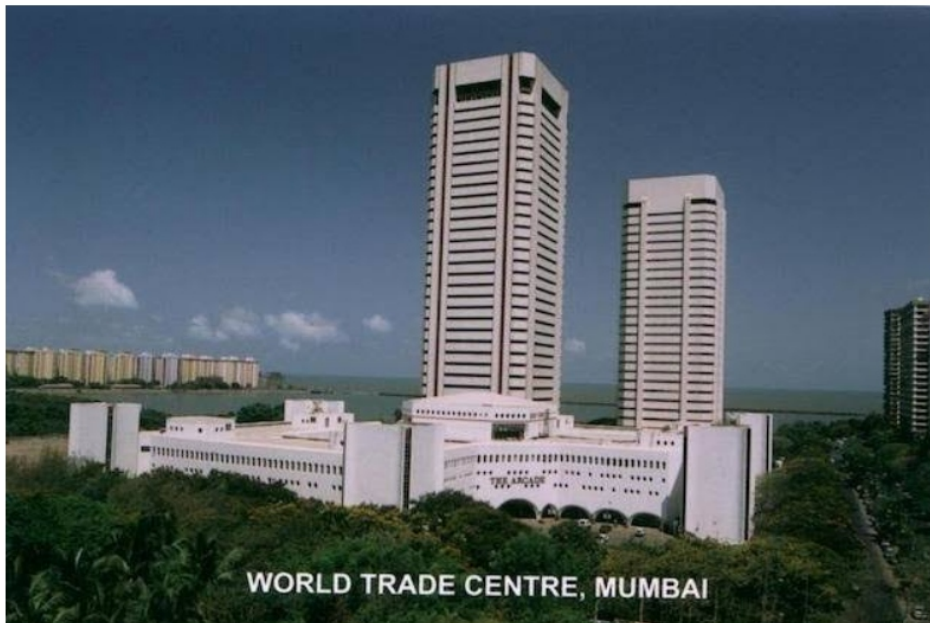
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## ‘India is well poised to explore USD 12 trillion global healthcare market by 2022’ says Mr. Sehgal

**TOPICS:** MVIRDC World Trade Center Mumbai



WORLD TRADE CENTRE, MUMBAI

POSTED BY: SACHIN MURDESHWAR APRIL 11, 2020



Mr. Arun Sehgal, Chairman and Managing Director,  
Chempro Group

**MUMBAI, 11 APRIL, 2020 (GPN):** “The global healthcare industry can grow to USD 12 trillion from USD 8 trillion (2018) by 2022. India has in place a conducive policy and excellent manpower to benefit from this market. The only thing needed is technology. We need to attract technology and investment from global companies. In post Covid-19, I expect Indian goods to have preferential treatment over goods from China in the world market. India should go all out to grab this opportunity”, said Mr. Arun Sehgal, Chairman and Managing Director, Chempro Group of Companies at the first-in-series webinar on ‘Impact of Covid-19 on Global Business with Specific Reference to Healthcare Sector’, organised by MVIRDC World Trade Center Mumbai on April 9, 2020.

Elaborating on the global market size, Mr. Sehgal said, “79 per cent of USD 8 trillion market is in healthcare services, followed by pharmaceutical drugs and medical equipment, biologics and veterinary health. The future growth is expected from biologics (14 percent) and veterinary healthcare (11 percent). Post Covid will bring about creation of better healthcare facilities world over to handle contagious disease-based crisis. It will create greater demand for hospital equipment, protective gear for general public and medical staff and better infrastructure for testing services. It will also accelerate the process of digital transformation across all sectors.”

Speaking on the life after Covid, Mr. Sehgal said, “The future business architecture will change. Instead of single manufacturing site in China or India, it could bring about setting up multiple manufacturing sites across the world depending on free trade blocs that are already in existence. Countries with higher domestic market demand and availability of higher skilled population will attract investments in any trade bloc. So instead of free movement of goods we will now see free movements of skilled manpower and capital.

Mr. Sehgal enlightened on opportunities post Covid crisis. Mr. Sehgal said, “Countries will explore self-sufficiency of essential lifesaving products, devices and equipment which can lead to more production sites in a joint venture mode. It is important to look at reducing import content in products already manufactured in domestic markets. Digital transformation to deliver medical products and services will increase and provide the impetus to logistics and e-commerce business. Conducive tariff structures that favour domestic production will create conducive environment for technology imports if needed.

Approximately, 70 per cent of Indian APIs is dependent on China for key raw material, which will witness a change in future, if Indian government creates favorable protection for indigenous producers to manufacture API ingredients domestically. With locally produced medicines and regional trade agreements in force, it would give rise for setting up overseas finished formulation manufacturing sites. Cloud-based data storage, AI, robotics, advance analytics, machine learning and digital applications will create early disease detection. Expected growth in biologics sector will create scope for logistics companies engaged in cold chain shipping. There will also be scope for contract research and drug development companies, added Mr. Sehgal.

Earlier, Captain Somesh Batra, Vice Chairman, MVIRDC World Trade Center Mumbai while introducing the webinar said, “The pandemic has created an unprecedented growth in demand for bulk drugs, drug formulations, equipment used in hospitals and diagnostic labs, personal protective products ranging from hand soap, sanitiser to face masks and coveralls. According to World Trade Organisation, the present crisis has given rise to demand for 92 medical goods falling in the above categories. Although India has the third largest pharmaceutical industry (by volume) in the world, it is dependent on imports for majority of bulk drugs. Similarly, India is far from attaining self-sufficiency in meeting domestic demand for medical devices.”

CaptainBatra further added, “We are confident that the first-in-series webinar would enable to MSMEs, start-up enterprises and large companies in pharmaceuticals, biotechnology, medical devices, R&D, technical textile and related sectors to learn and understand the benefit from the high demand the healthcare sector has to offer.” **ENDS**





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## ‘India is well poised to explore USD 12 trillion global healthcare market by 2022’ says Mr. Sehgal

POSTED BY: SUMANT APRIL 10, 2020

MUMBAI, 10th April 2020.(GNI): “The global healthcare industry can grow to USD 12 trillion from USD 8 trillion (2018) by 2022. India has in place a conducive policy and excellent manpower to benefit from this market. The only thing needed is technology. We need to attract technology and investment from global companies. In post Covid-19, I expect Indian goods to have preferential treatment over goods from China in the world market. India should go all out to grab this opportunity”, said Mr. Arun Sehgal, Chairman and Managing Director, Chempro Group of Companies at the first-in-series webinar on ‘Impact of Covid-19 on Global Business with Specific Reference to Healthcare Sector’, organised by MVIRDC World Trade Center Mumbai on April 9, 2020.

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