AdvaMed's new code will act as an essential guide for all medtech companies

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Code adoption strengthens the industry's relationships with physicians and other healthcare providers by focusing interactions on developing innovative and cutting-edge technology and patient care. Abby Pratt, Senior Vice President, Global Strategy & Analysis, AdvaMed reveals more in interaction with Bio Spectrum India

How can the new code of ethics by AdvaMed bring in a change in the medtech sector?

The new code for medical devices will better address the unique needs of the medtech sector. The AdvaMed code aims to bridge the gap and drive cognizance of the unique requirements of the medtech sector to training and clinical research. Medical device companies, globally and in India are dedicated to advancing medical science; developing high quality, innovative medical technology; and improving patient care. The new code will act as an essential guide for all companies as they strive to achieve their business objectives while ensuring patient safety and integrity in all their actions.

We urge all med-tech companies – including small, medium, and large size firms and all the representatives at the forefront of these businesses to proactively adopt the code. The code will not only standardise interactions with healthcare professions during their business but also help maintain a healthy MedTech innovation ecosystem for the benefit of the industry as a whole.

Code adoption strengthens the industry's relationships with physicians and other healthcare providers by focusing interactions on developing innovative and cutting-edge technology and patient care, thereby helping to ensure the independence of health care professionals' medical and clinical judgment.

What has been the responses from the med tech sector since its launch?

As a member-driven organisation, from the exploratory phase several years ago, the AdvaMed India Code has had widespread support across our industry. It tracks our industry's work to advance harmonised codes of ethics in the US, Europe, Asia Pacific, China, Latin America and the Middle East. Our members in India have welcomed the code and are actively working to disseminate the tool kit and training materials throughout their organisation and across their distributor network. As a next step, we are reaching out to partner associations in India to explore greater participation in the code by domestic medtech companies.

What are the challenges being faced by the medtech sector in India?
The ongoing spread of the COVID-19 pandemic has impacted all the industries and of course the medtech sector too. Existing health care delivery mechanisms are inadequate to meet the ever-growing needs of the Indian population, especially in smaller towns/ rural areas. The limited healthcare facilities available in the country are skewed more in favour of the affluent category of the population. At the high end, India has world-class doctors, clinics and technologies, and attracts international medical tourists in growing numbers. However, even today, most of India's population cannot afford anything better than the most basic healthcare. The industry faces supply chain disruptions as well as several potential issues that include financial constraints, lack of adequate infrastructure and logistics.

How is AdvaMed advocating for healthcare policies that support diagnostic testing through innovation?
AdvaMed fully supports policies that foster innovation and regulatory flexibility to speed quality tests to patients. AdvaMed and our partners in the laboratory, health system and patient communities have been working collaboratively to advance legislation that would establish a modernised and right-sized, diagnostics-specific regulatory framework that would embrace innovation so that high-quality diagnostic testing is made rapidly available to patients.

What will be AdvaMed outlook for the medtech sector five years down the line?
India's MedTech sector is at a tipping point. While there are huge opportunities with India's massive population and government commitment to further invest in healthcare, there is also uncertainty. Whether or not India will meet leaders' aspirations of becoming truly integrated into the global medtech supply chain and serve as an alternative to manufacturing hubs in volatile areas will depend on several factors. First, will the industry see greater stability and predictability in the regulatory, pricing policy and procurement landscape? These are critical factors that drive business planning and investment decisions. Also, will India adopt and promote global consensus standards? This is another key consideration in determining whether India will see greater investment, innovation and ultimately growth.

Sanjiv Das
sanjiv.das@mmactiv.com