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"MedTech, Telemedicine, Digital Health to benefit from new 5G labs": ADMI

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Jatin Mahajan, Secretary â?? Association of Diagnostic Manufacturers of India (ADMI) shares his reaction on Union Budget 2023-24



"ICMR Labs across the country will be made available to the corporate and manufacturing sector for the development of Medtech products. This will specially be beneficial for the Medtech startup ecosystem which is cash-strapped and may not have adequate resources to set up their own dedicated laboratory infrastructure

Multi-dimensional Medical Devices segment courses will be introduced for the holistic development of all facets of the Medtech segment. This will create a pool of qualified talent resource for the MedTech segment which has been facing a dearth of qualified manpower.

The Government has also announced the setting up of 100 labs for the development of 5G applications. The digital ecosystem is key for the delivery of the MedTech solutions, and MedTech – Telemedicine – Digital Health will majorly benefit from this move.

The Finance Minister has announced the setting up of 3 Centres of Excellence for Artificial Intelligence in top educational institutions. This will drive the make in India initiative, and since the MedTech segment has AI as a potent growth component, we are hopeful of this driving a positive growth for the medical devices segment as well."