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MTaI unveils India's historic $464 M MedTech FDI leap

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This FDI surge reflects increased confidence from global investors



India has witnessed a record-breaking surge of $464 million in foreign investments in MedTech in the first 3 quarters, said the Medical Technology Association of India (MTaI), which represents leading research-based medical technology companies with a large footprint in manufacturing and training in India.

Elaborating on the record FDI in MedTech, Pavan Choudary, Chairman, MTaI said, “The MedTech sector has seen a significant increase in FDI, already clocking 464 million dollars in the first three quarters of 2023. This shows the high potential of this sector and global investors’ recognition of the same. The government’s focus on increasing the ease of doing business in the country, the creation of a globally harmonised regulatory regime for the medical device sector, and initiatives like the National Medical Device Policy (NMDP) 2023 and PRIP scheme have been welcomed by the industry as reflected by the growing confidence of investors. Notably, this surge also indicates a shift in global dynamics, with Western nations, including Japan, increasingly favouring India as their preferred destination for friend-shoring activities.”

The MedTech FDI inflow for the first quarter of this year (Jan-March 2023) was around $39 miilion which rose to $301 million in the second quarter (April-June 2023). For the third quarter (July- September 2023), the figures were $124 million with a cumulative total inflow of $464 million for the period of January-September 2023.