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"We are launching cutting-edge hearing solutions for Indian consumers in 2024"

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According to an estimate by the World Health Organisation (WHO), globally, 15 percent of the population live with some form of disability, while over 80 percent of that share live in low and middle income countries. In India, 63 million people (6.3%) suffer from significant hearing loss, as a disability. The National Sample Survey (NSS) surveyed disability in Indian households and found that hearing disability was second most common cause of disability and topmost cause of sensory deficit. Headquartered in Denmark and Singapore, WS Audiology is addressing this disability by pioneering the use of technology to help people with hearing loss, via hearing aids. BioSpectrum interacted with Avinash Pawar, Chief Executive Officer and Managing Director, WS Audiology, in India to highlight the latest challenges and opportunities in the hearing aid devices market in India.



What is the current market size of the hearing aid devices globally, and what percent does India hold in this?

WS Audiology is keenly aware of the global hearing aid market's significant impact, which was valued at $11.29 billion in 2022 and is expected to grow to $21.09 billion by 2030. While India represents a smaller fraction of this global market, it is a rapidly growing segment. With a large population and increasing awareness of hearing health, India is poised to become a key player in the hearing aid devices industry.

India's hearing aid market is developing at an impressive pace, reflecting global trends towards technological sophistication and personalized healthcare. However, it distinguishes itself with unique challenges and opportunities, such as its vast geographic and demographic diversity. As in other markets, we observe a growing demand for advanced and discreet hearing solutions in India, but the need for accessibility and affordability is more pronounced here.

What challenges and opportunities are in store for the Indian market?

India's market is uniquely positioned with challenges like varied healthcare infrastructure, diverse linguistic and cultural needs, a significant rural population, and an increasingly aging demographic. The United Nations Population Fund predicts India's elderly population will double by 2050, surpassing the number of children. The number of people aged 60 and above is expected to increase from 149 million in 2022 to 347 million in 2050. This demographic shift presents a dual challenge: a rising demand for age-related healthcare services, including hearing aids, and the need to address these needs across diverse and often hard-to-reach populations.

Access to hearing healthcare services can be particularly challenging in rural areas where infrastructure may be limited. However, these challenges also present significant opportunities. There's a tremendous potential to increase awareness and accessibility, improve hearing health outcomes, and tap into the underpenetrated market. With the expected increase in the elderly population, there's a growing need for tailored hearing solutions and specialized care. WS Audiology sees these as opportunities to innovate, collaborate, and drive growth through tailored solutions and outreach initiatives that not only meet the current demand but also anticipate the future needs of India's aging population.

What major plans does WS Audiology have for the Indian market in 2024? Are you planning new launches, investments, or collaborations in India?

In 2024, WS Audiology is gearing up for significant strides in the Indian market. We are planning to launch new, cutting-edge hearing solutions tailored to the unique needs and preferences of Indian consumers. Investment in local partnerships and infrastructure is also on the cards, to ensure that our products are accessible and affordable. We are exploring collaborations with healthcare providers and organisations to enhance our outreach and impact.

How do you plan to contribute towards the growth of the hearing aid device market in India?

WS Audiology's commitment to India is multifaceted, extending well beyond merely providing products. We are dedicated to holistically contributing to the market by raising awareness about hearing health, advocating for early detection and intervention, and supporting the professional development of audiologists and healthcare workers. Our comprehensive approach encompasses educational initiatives, community outreach, and ensuring advanced technology is both accessible and affordable.

We recognise the importance of strategic partnerships in achieving these goals. Following the footsteps of our innovative collaboration with Titan’s foray into audiology, WS Audiology is eager to explore similar partnerships that leverage existing retail networks and consumer trust to enhance the reach and impact of hearing care services. Titan's move into the audiology space illustrates the potential for cross-industry collaborations to increase accessibility and awareness of hearing health solutions.

In addition, we are committed to strengthening our existing relationships with hearing care professionals, clinics, and large healthcare providers. These partnerships are crucial in ensuring a wide-reaching impact, especially in areas where access to specialized healthcare is limited. By collaborating with respected institutions and professionals, we can offer more comprehensive and integrated care, ensuring that individuals receive the support they need to improve their hearing health.

To further our reach and impact, WS Audiology leverages the influence of brand ambassadors and engages in various Corporate Social Responsibility (CSR) activities across the country. By partnering with individuals who are trusted and admired by the public, we aim to dismantle the stigma associated with hearing loss and promote the benefits of early intervention and modern hearing solutions. Our CSR activities are focused on making a tangible difference in communities, through educational workshops, hearing aid donation programs, and support for local healthcare initiatives, ensuring that our contributions are felt at a grassroots level.

Moreover, we adopt a multimedia approach to create awareness. Utilising television, radio, digital platforms, and print media, we aim to reach a diverse audience with messages that resonate and inform. By leveraging a combination of traditional and new media, we can engage with individuals of all ages and backgrounds, spreading knowledge about hearing health and the solutions available.

WS Audiology is also dedicated to continuous innovation and technological advancement. We believe that by bringing the latest in hearing aid technology to India, we can address not just the current needs but also anticipate and respond to future challenges and opportunities. Our aim is to ensure that every individual, regardless of their background or location, has the opportunity to benefit from high-quality hearing solutions and comprehensive care.

In essence, by combining community-focused initiatives with strong partnerships, influential brand ambassadors, impactful CSR activities, a multimedia approach, and technological innovation, WS Audiology plans to drive growth and enhance the quality of life for millions of Indians, contributing to a future where hearing health is a priority for all.

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