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Alkemi Growth Capital maps Indiaâ??s healthcare boom: $21.5 B investments and 2x GDP growth

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Alkemi Growth Capital, one of India's leading healthcare focused growth investors, recently hosted a closed-door gathering with 15 portfolio company founders, senior venture capitalists, private equity investors, and healthcare operators to discuss sectoral shifts and emerging investment opportunities in India's rapidly expanding healthcare industry.

Between FY2019 and FY2025, India's healthcare sector recorded 1,513 transactions amounting to $21.5 billion, highlighting strong investor confidence and sustained entrepreneurial activity. As India positions itself as a global economic force prioritizing population-wide wellbeing, the discussion centered on identifying the founders and companies that will define the next decade of healthcare innovation.

An investor panel featuring Ritesh Chandra (Avendus), Dheeraj Jain (Founder – RedCliffe Labs & Angel Investor), Mayur Sirdesai (Somerset Indus Capital Partners), highlighted key investment patterns:

- Over the last decade, 40% of private equity investment in India has flowed into hospitals, pharmaceuticals, and RCM (Revenue Cycle Management) enablers.
- While GDP grows at 6.5%, healthcare is expanding at 13%, powered by higher disposable incomes, increased health awareness, demographic shifts, and chronic disease prevalence.
- 10% of all IPOs in the last five years have been healthcare companies, reflecting strong exit potential.

Speaking about Alkemi's investment philosophy, Alka Goel, Managing Partner at Alkemi, said, "We at Alkemi back founders who fuse courage with execution. Courage to reimagine what's possible in various sub-sectors, and the relentless bias to action required to outpace incumbents. In India's healthcare and wellness ecosystem, these aren't aspirational values, they're the defining line between building category leaders and blending into the noise."

Discussions highlighted that the definition of "health" in India has expanded sharply toward preventive wellness.

India's historical dependence on imports, where nearly 80% of medical devices are still imported is gradually shifting. As per IBEF, the Indian medical devices market is projected to reach $50 billion by 2030. Domestic innovators such as Datar Cancer Genetics and Medvital are driving progress in oncology diagnostics and medical devices. The government's PLI scheme for medical devices (Rs 3,420 crore) is accelerating local manufacturing and technology development.

Strong interest was observed in companies building backend infrastructure for hospitals and healthcare providers, including staffing solutions, laundry systems, and digital platforms. Alkemi portfolio companies such as Jobizo (healthcare staffing) and Quick Clean (hospital laundry services) represent this growing category of enablers critical to system-wide efficiency.