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Invest India and APACMED sign MoU to strengthen India's MedTech Ecosystem

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Government and Industry join hands to accelerate investment, innovation and manufacturing in India's MedTech sector

Invest India, the National Investment Promotion and Facilitation Agency of the Government of India, has signed a Memorandum of Understanding (MoU) with the Asia Pacific Medical Technology Association (APACMED) at Bharat Mandapam in New Delhi.

The MoU aims to strengthen cooperation between the government and the global MedTech industry to promote investment, innovation, and sustainable growth in India's Medical Technology Sector (MedTech).

The MoU was exchanged in the presence of Manoj Joshi, Secretary, Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers and Dr M. Srinivas, Member, NITI Aayog.

The partnership provides a framework for cooperation in areas such as investment facilitation, regulatory and policy engagement, research and innovation, technology transfer, and digital health. It will foster greater engagement with APACMED member companies and facilitate investment and expansion in India.

This collaboration is expected to strengthen domestic manufacturing, promote local value addition, enhance ease of doing business, and strengthen India's integration with global MedTech value chains.

The signing of the MoU was followed by a CEO Roundtable on the theme "MedTech as a Catalyst for Viksit Bharat@2047" chaired by Manoj Joshi. The conference saw senior government officials, industry leaders, and key stakeholders deliberate on strategic priorities to strengthen India's MedTech sector and enhance its global competitiveness.

The discussions discussed key policy issues, including procurement from local sources and strengthening of supply chains, R&D, the role of Global Competence Centres (GCCs), talent and workforce development, and opportunities to increase India's participation in global medtech markets. Regulatory and investment priorities were focussed.