

'Medical device imports bill may hit \$4 billion by 2018-19'

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Imports of medical devices and equipment in India is expected to grow from \$2.3 billion in 2013-14 to \$4 billion by 2018-19, according to a study by The Associated Chambers of Commerce and Industry of India (ASSOCHAM).

As per the report, Gujarat accounted for the highest share of over 18 percent, in terms of total number of 316 factories operating in the medical and dental instruments and supplies sector across India, according to the sector specific analysis.

"Absence of a clear and consistent regulatory framework, lack of adequate incentives and funding for manufacturing devices and absence of medical devices' specific legislation are certain key constraints faced in establishing this industry in India," said Mr D S Rawat, secretary general of ASSOCHAM.

In its study, ASSOCHAM has suggested that the Government needs to expedite the process of relaxing FDI policy for cash-starved medical devices sector attract more investments and boost domestic manufacturing.