

Expert Opinion - DK Joshi

26 June 2012 | News



DIAGNOSTICS

Dr. Joshi in the second

Growth promise

In vitro diagnostics will continue with double digit growth. But a favorable policy is needed.

Indian in vitro diagnostic (IVD) industry is currently growing at 18-20 percent and considering the huge population, increase in lifestyle diseases, affordability, improvement in living standards and improving healthcare infrastructure, market will continue to grow at same pace for the next 10 years.

Although there is huge opportunity in the diagnostic kits and reagents manufacturing segment, more than half of the kits are being imported. There is no concrete policy for IVD in the present Drugs Act. The core committee of regulatory and industry associations has made general guidelines for diagnostic industry which has not yet been notified as an Act. There is no policy to promote R&D with special incentives by the Government of India. India has the potential of becoming the global hub for R&D, clinical trials, and pathology services.

Some corrective measures are required on the industry and government front to address various issues such as licensing, limited technical expertise and stiff competition from imported products.

- **Dr DK Joshi**, managing director, Beacon Diagnostics