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Demystifying the Medical Technology Sector

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The Medical Technology industry has been in the eye of the storm on a number of occasions in the recent past. Price capping mechanisms, medical devices rules, import rules, or the GST- policies concerning the MedTech sector have demonstrated little understanding of the sector on the part of the policymakers. An individual's tryst with the pharmaceutical sector, as it may appear, begins in their early years – through the consumption of syrups, capsules, tablets etc. and continues through their life. On the other hand, the indispensability of medical technology is commonly realized only when one is hospitalized or faces a serious, life-threatening situation, thus limiting the need felt to develop a comprehensive understanding of what the MedTech sector entails and what sustains it.

Before treading on the path to examine the existing manufacturing sector and the reforms needed in it, one must begin by busting common misconceptions. One of these is that medical technology has a small, almost noncompulsory role to play in the life-cycle of an individual. To an average consumer, it is pharmaceuticals alone that are perceived as having significance when it comes to their health, healthcare and well-being. Medical technology, however, has always and continues to play a crucial role in defining the healthcare roadmap of an individual's life, albeit rather latently. From foetal monitors to life-giving neonatal catheters, and self-assessment kits to surgical equipment, medical devices are central to preventive and diagnostic care, as well as to treatment and cure. Given such an overarching scope of intervention in healthcare, the MedTech sector is today, perhaps rightfully, imploring for the long-impending focused attention of policymakers and bureaucrats alike.

The benefits that the global advancements in medical technology have brought about in our country over the past few decades cannot be overstated. Increase in productivity has been achieved by better technology that now consumes lesser time and more accuracy in diagnostics and treatments. High-tech medical devices today have greatly improved access, and have replaced high morbidity and high-risk treatments with low-morbidity and low-risk treatments. In addition, MedTech companies have invested in extensive training on the use of MedTech devices and systems, by skilling physicians and ancillary staff, to ensure greater reach and accessibility.

There are various laws that impinge on the MedTech sector, and it is vital to streamline these for increased efficacy in the functioning of the healthcare sector. Some of the laws that have direct implications for this sector include the Drugs and Cosmetics Act, the Consumer Protection Act, the Drug and Magic Remedies Act, the Atomic Energy Act, the Environment Protection Act and much more. By virtue of this, several ministries departments directly or indirectly impinge on the MedTech industry (often working in isolated silos, instead of collaboratively), and without a clear understanding of it, may often find themselves groping in the dark during processes of policymaking.

Government policies and laws surrounding the MedTech sector that has been shrouded in mystery have ended up doing more to discourage technological growth and access to it than to provide the much-needed thrust for the industry to continuously innovate. To help overcome the limitations stemming from this lack of nuanced understanding of the sector, a Medical Technology Summit that will bring together on one platform, policymakers, industry experts, physicians and patients is being organized in the capital on September 15, 2017.

The Summit is a well-timed conference that will facilitate a 360° view of the sector, demonstrating that the presence of medical technology has truly transformed the lives of the average Indian. With conversations on key health topics including inter alia ophthalmology, orthopaedic implants, oncology, cardiovascular care, endoscopy, bariatric surgery, and quality of medical devices, the Summit promises to bring to the table, opinions and perspectives from across the board, helping de-mystify the MedTech sector. More significantly, the Summit will present a platform for the voices of patients to be heard, which is critical to the processes of creating citizen-centric policies.

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