

India Medical Devices Market Report and Forecast 2025-2034

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Report description:

The India medical devices market was valued at USD 16.18 Billion in 2024, driven by growing patient population, rising healthcare awareness, and an expanding middle class with increased spending on medical services across the region. It is expected to grow at a CAGR of 5.40% during the forecast period of 2025-2034 and attain a market value of USD 27.38 Billion by 2034.

Medical tourism is also becoming a key growth driver, with India increasingly recognized as a destination for affordable yet high-quality healthcare. This, coupled with the integration of digital health technologies, such as telemedicine and remote monitoring, is expected to provide even greater access to healthcare, not only within India but also for international patients seeking medical treatment. The combination of these factors presents significant opportunities for both domestic companies and international players looking to capitalize on the expanding market. As the Indian medical device market continues to evolve, it will attract more investment and innovation, creating a dynamic environment for growth.

India Medical Devices Market Overview

India's medical devices sector plays a critical role in strengthening the country's healthcare ecosystem by supporting diagnostics, treatment, and monitoring needs across urban and rural settings. With rising healthcare awareness, expanding hospital infrastructure, and government initiatives like Make in India and the Production Linked Incentive scheme, the industry is witnessing rapid growth. These devices, which include surgical tools, diagnostic equipment, and imaging systems, are vital for enhancing healthcare accessibility, improving patient outcomes, and reducing dependency on imports to ensure a more self-reliant medical infrastructure. The market is expected to grow at a CAGR of 5.40% during the forecast period of 2025-2034 and attain a market value of USD 27.38 Billion by 2034.

India Medical Devices Market Growth Drivers**New Market Entrants Strengthening Connected Healthcare Ecosystem****Scotts International. EU Vat number: PL 6772247784**

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The growing trend of remote monitoring and AI-based diagnostics is propelling the market. For instance, in March 2025, a global health technology firm, Omron Healthcare, announced plans to commence full-scale operations in India by early 2025, offering digital blood pressure monitors and remote cardiac monitoring solutions. The launch aligns with rising patient demand for home-based care. This move is expected to significantly strengthen the country's connected health infrastructure, pushing market value upwards through wider accessibility and preventive care adoption.

Regulatory Advancements to Drive India Medical Devices Market Development

Growing cardiovascular disease prevalence and rising regulatory scrutiny are shaping India's medical devices landscape. For instance, in March 2022, the CDSCO introduced a new DCGI regulation that reclassifies cardiovascular-related medical devices into appropriate risk-based classes, streamlining compliance under the Medical Device Rules (MDR) 2017. This development is poised to enhance the quality, traceability, and safety of heart-related devices. In the forecast period, clearer classification and regulatory clarity are likely to encourage domestic innovation and foreign investment, boosting market development.

India Medical Devices Market Trends

Some of the major market trends include the clinician upskilling and strategic trade interventions.

Clinical Upskilling Initiatives Driving Imaging Device Adoption

The increasing need for precision in structural heart interventions and the expansion of cardiac care infrastructure are shaping the demand for imaging devices in India. For instance, in March 2025, Medtronic and Philips signed a memorandum of understanding (MoU) to train 300 clinicians across India in advanced structural heart imaging. This upskilling effort aims to strengthen diagnostic accuracy in cardiac care. Over the forecast period, enhanced clinical capabilities are expected to boost the usage of structural heart imaging devices, thereby accelerating market penetration and growth.

Trade Interventions to Support Increasing India Medical Device Market Demand

India's push for manufacturing independence and raw material regulation is reshaping the medical device production landscape. For instance, in January 2020, India initiated a countervailing duty (CVD) investigation on aluminum wire and rod imports from Malaysia, which are key inputs in various medical devices. This regulatory move may increase domestic sourcing and production costs. However, in the long run, it could strengthen local manufacturing ecosystems and reduce import dependency, contributing to a more stable and self-reliant medical devices market.

India Medical Devices Market Segmentation

The market report offers a detailed analysis of the market based on the following segments:

Market Breakup by Product

- Respiratory Devices
- ??- Nebulizers
- ??- Humidifiers
- ??- Oxygen Concentrators
- ??- Positive Airway Pressure Devices
- ??- Ventilators
- ??- Gas Analyzers

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??- Capnographs

??- Others

- Cardiology Devices

??- Diagnostic and Monitoring Devices

??- Electrocardiogram (ECG)

??- Remote Cardiac Monitoring Devices

??- Others

??- Therapeutic and Surgical Devices

??- Stents

??- Catheters

??- Grafts

??- Heart Valves

??- Others

- Orthopedic Devices

??- Replacement Devices

??- Bone Fixation Devices

??- Orthobiologics

??- Braces

??- Others

- Diagnostic Imaging Devices

??- X-Ray Machines

??- MRI Scanners

??- CT Scanners

??- Ultrasound Systems

??- Nuclear Imaging Devices

??- Others

- Endoscopy Devices

??- Rigid Endoscopy Devices

??- Flexible Endoscopy Devices

??- Capsule Endoscopy Devices

??- Disposable Endoscopy Devices

??- Robot Assisted Endoscopy Devices

??- Endoscopy Visualization Component

??- Operative Devices

??- Others

- Ophthalmology Devices

??- Optical Coherence Tomography Scanners

??- Fundus Cameras

??- Perimeters/Visual Field Analyzers

??- Autorefractors and Keratometers

??- Slit Lamps

??- Wavefront Aberrometers

??- Optical Biometry Systems
??- Corneal Topography Systems
??- Specular Microscopes
??- Retinoscopes
??- Others

- Others

Market Breakup by Application

- Cardiology
- Neurology
- Orthopedics
- Diabetes Care
- Respiratory
- Ophthalmology
- Oncology
- Respiratory
- Others

Market Breakup by End User

- Hospitals
- Specialty Clinics
- Homecare Settings
- Ambulatory Surgical Centers
- Others

Market Breakup by Region

- Northern and Central
- Eastern
- Western
- Southern

India Medical Devices Market Share

Cardiology to Lead the Market Share by Application

Among several application areas, cardiology is poised to hold a significant market share. The rising prevalence of cardiovascular diseases creates sustained demand for advanced diagnostic and treatment devices. National health initiatives aligned with WHO's Global Action Plan for NCDs further stimulate investment and innovation in cardiology technologies. India's pioneering targets to reduce premature NCD deaths by 25% by 2025 and efforts to cut tobacco use by 30% alongside a 50% reduction in household solid fuel use will boost demand for cardiology devices. These measures not only enhance healthcare infrastructure but also increase patient access to cardiac care, collectively accelerating market expansion.

India Medical Devices Market Analysis by Region

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Northern and Central India are expected to dominate due to the presence of leading government hospitals and strong healthcare infrastructure in cities like Delhi and Lucknow. Eastern India shows moderate growth with improved diagnostics access in states like West Bengal. Western India, led by Maharashtra and Gujarat, benefits from medical tech hubs and industrial clusters. Southern India, including Tamil Nadu and Karnataka, is witnessing rapid expansion through healthcare startups, advanced tertiary care centers, and supportive state-level health initiatives.

Leading Players in the India Medical Devices Market

The key features of the market report comprise funding and investment analysis, and strategic initiatives by the leading players. The major companies in the market are as follows:

Medtronic plc

Headquartered in Dublin, Ireland, Medtronic plc was established in 1949 and is one of the world's leading medical technology companies. In the India medical devices market, Medtronic offers a wide portfolio spanning cardiovascular, diabetes, neurological, and surgical solutions. Its innovations include pacemakers, insulin pumps, and minimally invasive surgical devices. Medtronic India has significantly expanded its local presence through R&D collaborations and manufacturing, supporting the country's growing demand for advanced and affordable healthcare technologies.

Johnson & Johnson MedTech

Johnson & Johnson MedTech, a division of Johnson & Johnson headquartered in New Brunswick, New Jersey, was founded in 1886. It operates extensively in India, offering a diverse range of medical devices across orthopedics, surgery, cardiovascular care, and vision. With well-known brands like Ethicon, DePuy Synthes, and Biosense Webster, J&J MedTech plays a key role in India's surgical innovations and digital surgery ecosystem. The company also focuses on training healthcare professionals and expanding access to quality care.

Fresenius Medical Care AG & Co.

Fresenius Medical Care AG & Co., headquartered in Bad Homburg, Germany, was established in 1996 through a merger. It is the global leader in dialysis products and services. In India, the company provides a broad range of dialysis machines, dialyzers, and renal pharmaceuticals, supporting patients with chronic kidney disease. Fresenius has established dialysis centers across the country under public-private partnerships, enhancing access to renal care. Its commitment to patient-focused innovations supports India's growing nephrology segment.

Abbott

Abbott, headquartered in Abbott Park, Illinois, was founded in 1888 and maintains a strong presence in the market. The company's Indian portfolio includes diagnostics, cardiovascular devices, diabetes care solutions, and neuromodulation technologies. Abbott is a market leader in glucose monitoring systems and coronary stents. With multiple manufacturing facilities and a robust distribution network, Abbott India supports local healthcare delivery through innovation and accessibility. Its commitment to preventive care and diagnostics aligns with India's healthcare priorities.

Other key players in the market include GE Healthcare, Koninklijke Philips N.V., Siemens Healthcare GmbH, and 3M Company.

Key Questions Answered in the India Medical Devices Market

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- What was the India medical devices market value in 2024?
- What is the India medical devices market forecast outlook for 2025-2034?
- What are the major factors aiding the India medical devices market demand?
- How has the market performed so far, and how is it anticipated to perform in the coming years?
- What are the market's major drivers, opportunities, and restraints?
- What are the major India medical devices market trends?
- Which product will lead the market segment?
- Which application will lead the market segment?
- Which end user will lead the market segment?
- Who are the key players involved in the India medical devices market?
- What are the current unmet needs and challenges in the market?
- How are partnerships, collaborations, mergers, and acquisitions among the key market players shaping the market dynamics?

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