



Budget 2023-24

Healthcare gets its deserved due

Insights from CliniExperts CEO

It is less than 24 hours since the budget speech, and the message is sinking in. This is an economic vision statement which is as path-setting as it is path-breaking. Consideration of all stakeholders, compassion for the bottom of the pyramid, and pervasive innovation being the document's critical markers, it is expected to walk the talk of balancing growth and welfare with financial prudence.

What's in it for the healthcare sector? Quite a handful, this time.

Research. Heeding to the industry's long-standing demand to incentivise indigenous R&D, the government has announced setting up of a pan-India research initiative and urged industry participants to onboard, invest, and invent. Comparable with the PPP model of infrastructure sector, the programme will not only make pharma research affordable and inclusive, but also award it the cherished Make in India tag.

AI for healthcare. Healthcare is one of the three sectors earmarked to design agile and proactive AI-enabled troubleshooting and problem-solving models. Putting deep tech at work, this interdisciplinary initiative will bring together various industry players to evolve solutions addressing the systemic bottlenecks in Indian healthcare's lab-to-market funnel. To kickstart the initiative, 3 Centres of Excellence of Artificial Intelligence will be established in leading educational institutes, with active industry participation.

ICMR awarded expanded role and responsibility. The institute's cutting-edge disease research facilities will now be available for third-party projects. Given ICMR's nation-wide network of 26 institutes and its record-breaking performance during the COVID-19 pandemic, this measure will enhance the country's healthcare research outreach, and is expected to significantly increase last mile delivery.

Boost to healthcare frontline workforce. 157 new nursing colleges will be opened at as many medical colleges established since 2014. A [FICCI-KPMG report](#) found that India faces an acute shortage of healthcare professionals that is **eight times the country's need**. This budget announcement will significantly bridge this demand-supply gap.

Sickle-cell anaemia eradication by 2047. India at 100 will have eradicated this illness. With around [20%](#) of affected children succumbing to the disorder every year, the budget announcement gathers mission-mode priority.

CEO Speaks

As the world emerges from the pandemic, India's 2023-24 budget is perhaps the first annual exercise of its kind in the world that has incorporated future diseases and pandemics in its economic agenda. To my mind, this budget spells out a forward-looking policy statement defining the government's strategic approach towards this sector. This notion gets further vindicated by the increased outlay in healthcare sector in this budget.

That said, citizens' wellness and wellbeing is not just about hard numbers. When lives matter, empathy and compassion matter more than budgetary allocations. And that is where I think this budget sets itself apart in healthcare contexts. Any medicine or treatment is only as good as the research that goes behind its making. The nation-wide healthcare research programme announced today, and the centres of excellence of artificial intelligence that will provide it the might of data, are path-breaking and path-setting innovations that can come only with hard-nosed commitment to people's wellness. ICMR's opening of doors for third-party research is a step toward expanding the R&D net to induce inclusivity in quality healthcare research, and to provide world-class products at home. Who knows? Tomorrow, even global partnerships may be formed with ICMR to undertake cutting-edge research to the world. And the agenda to establish nursing colleges across the country is an ardent exercise to provide quality patient care that is as important as any medicine or treatment regime.

These measures, when viewed in totality, denote the keenness of the government to create a safe, secure, and seamless healthcare ecosystem in India, and to evolve a comprehensive infrastructure capable of insulating the nation from the perils of future disease outbreaks. **Research-ready is future-ready** – that seems to be the central message emanating from the healthcare budgetary announcements.

As these measures materialise, new drugs and treatments will inevitably emerge in the coming years, and along with that, their regulatory needs will also emerge. With its experience and expertise, and with a comprehensive regulatory services portfolio, CliniExperts envisages a role to play in India's wellness.

The only area that I feel could have been addressed in this budget is reducing India's dependence on medical devices imports. With over 80% dependency, and with a deep import basket of RS. 63,200 crores in 2021-22, I feel this area could have been incorporated in the government's healthcare vision.

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CEO

