



Confederation of Indian Industry
125 Years - Since 1895

AUSTRALIA ECONOMIC STRATEGY | HEALTHCARE



Overview

- While India has a well-developed and globally recognized tertiary healthcare system, India's primary healthcare system requires significant technological and infrastructural upgrades to ensure equal access to quality healthcare facilities across the country
- Areas such as trauma care and disaster management are also at a formative stage in India
- Further, India is expected to have more than 340 million people over the age of 60 years by 2050 which entails the presence of a sound aged-care ecosystem
- India's strengths in the IT sector have led it to emerge as a popular destination for medical coding for healthcare providers in developed countries
- India is home to several large hospital chains that draw medical tourists, largely from the Middle East, Afghanistan, Bangladesh, Kenya, Maldives, Tanzania etc. for specialized cost-effective tertiary treatments, cosmetic surgeries and dental procedures
- The Australian healthcare system on account of significant government expenditure and its universal health insurance scheme – Medicare, offers accessible and quality healthcare services to its citizens
- Australia's well-rounded healthcare ecosystem is also an outcome of its independent government funded Primary Health Networks that enable seamless flow of information across healthcare providers in the country
- Australia's healthcare sector is highly focused on preventive care and early disease detection
- Australia also has a well-developed aged care system
- However, medical procedures such as hip replacements, dental care, spinal surgeries, etc. and expert consultations are expensive in Australia

India's healthcare system requires significant technological and infrastructural upgrades

Australia's healthcare sector is highly focused on preventive care and early disease detection



Key Opportunities

- Collaboration with Australia in healthcare will ensure affordable healthcare offerings to both countries
- The below opportunities have been identified in the Australia Economic Strategy Report:
 - a. Adopting Australian healthcare best practices in India, especially in primary healthcare
 - b. Collaborating on medical coding and data analytics
 - c. Collaboration with Australian hospitals to gain from Australian expertise in areas such as hospital governance, disaster management, trauma care, mental health and disease detection
 - d. Collaborating with Australia to facilitate development of healthcare education and training programs in India
 - e. Leveraging Australia's expertise in creating a developed aged care model for India
 - f. Entering into a two-fold partnership for medical devices with Australia in which Indian companies can leverage Australian medical technologies while providing low cost manufacturing solutions to their Australian counterparts.
 - g. Promoting med-tech related collaborations between the two countries
 - h. Increasing expert consultations from India
 - i. Collaborating on cancer detection and research
 - j. Promoting and developing India as a medical tourism hub for Australians