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Ã¢â?¬Å?Policies that help to add value to the R&D ecosystem are essential to empower Indian medical device sectorÃ¢â?¬Â•

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OMRON Healthcare Manufacturing India (a subsidiary of OMRON Healthcare Corporation Japan) has begun the construction of its new plant in Chennai in May 2023. Being built with an investment of Rs 128 crore, this state-of-the-art facility will mark the company's debut in the healthcare manufacturing space in India and will further strengthen its presence in the home healthcare device industry in the country as well as its global network of production facilities with locations in Japan, China, Vietnam, Italy and Brazil. In conversation with BioSpectrum Asia, Tetsuya Yamada, Managing Director, OMRON Healthcare India talks about the company's growth plans in Asia.



What are the key global highlights at OMRON Healthcare for FY 2023-24?

OMRON Healthcare, worldwide, strives to work towards empowering people to live life to the fullest by providing them with innovative health monitoring and wellness devices. This endeavour is captured in its vision ‘Going For Zero’ which aims for propagating preventive care to achieve a society where there are Zero cerebrovascular and cardiovascular events, Zero aggravation of respiratory diseases and Zero restrictions of daily activities due to chronic pain. For FY 2023-24, the company’s key initiatives will focus on enhancing the reach and availability of digital BP monitors for hypertension management, coming up with more innovative devices for cardiovascular disease management and also accelerate further expansion in the Remote Patient Monitoring (RPM) services domain.

Are you planning to launch new products this year? Are there any new partnerships or investments in the pipeline?

We are dedicated to adding value to the home health monitoring systems in India by creating synergies between technology and human beings. We utilise the sensing technologies and insights in the medical fields we've developed up to now and establish the new style of preventive care within the cardiovascular, respiratory, and pain management domains.

Along with continuously improving our offerings with useful and advanced features, we are continuously working towards enhancing awareness about the importance of preventive healthcare like comprehensive hypertension management from an early age and also about the significance of data monitoring in effectively managing and averting potential cardiovascular events.

One of our recent launches proves so. The product is called 'OMRON Complete'. It's an upper arm blood pressure monitor with built-in ECG technology. Atrial fibrillation (AFib) is associated with a risk of stroke and heart failure. Measuring ECG during the daily blood pressure monitoring, this device can help detect AFib at an early stage. It is also capable of syncing the results/ readings with OMRON Connect App.

With this objective, we have recently partnered with Glenmark Pharma to foster awareness among healthcare professionals about the importance of home blood pressure measurement from the age of 18. This initiative, dubbed 'Take Charge @18,' aims to motivate millions to adopt healthier lifestyles.

We have also forayed into the remote home heart monitoring and management segment via collaboration with Tricog – the leading Heart Health AI company focused on early diagnosis and management of heart disease in the Indian market. The endeavour aims to further improve the country's cardiovascular disease management ecosystem with the launch of TriCare, a remote patient management platform combining the synergies of OMRON's connected monitoring devices and Tricog's AI-based health data analytical capabilities.

Another important upcoming endeavour is the establishment of OMRON's first healthcare factory in India at Chennai which will go operational by March 2025.

What are the phase-wise objectives to be achieved with this investment vis à vis the new plant in India?

The upcoming manufacturing facility will be equipped with cutting-edge technology and advanced machinery, ensuring the realisation of efficient and precise production procedures. The hiring process is gradually taking shape and we believe that the new manufacturing plant will not only generate employment opportunities but will also contribute to the overall economic development of the region. It will first undertake production of digital BP monitors and the production will start in 2025.

How does OMRON's products offer to the Indian market?

Catering to the Indian market, our range of healthcare offerings deliver high-quality and customised answers for health monitoring. Prioritising precision and locally relevant design, our array of blood pressure monitors, nebulisers, digital thermometers, body composition monitors, etc. provide accurate and dependable data/ readings, empowering individuals to oversee their well-being within the comfort of their homes and also keep their doctors well-informed. By seamlessly integrating telehealth services and advancing knowledge about preventive health practices, we play a vital role in enhancing healthcare access and ultimately, outcomes. In a nation characterised by varied healthcare requirements and obstacles, our unwavering dedication to accuracy, tailor-made solutions, wide reach and convenience sets our products apart, contributing to improved health management and well-being for our valued Indian consumers.

What are the major challenges facing the medtech sector in India? How is OMRON contributing to the growth of the Indian medtech sector? Any particular expectations from the government?

Enhancing the reach and availability of high-quality medical devices equipped with the latest technology and spreading awareness around the utility of preventive healthcare across India is our key contribution to the medical technology sector. The medical technology industry in India holds significant promise for contributing substantial economic growth to the nation. According to government estimates, the sector is anticipated to achieve a remarkable annual growth rate of 28 per cent, aiming to attain a market worth of $50 billion by 2030. Enabling policies, especially that help to add value to the research and

development ecosystem, are essential to empower the Indian medical device sector. It will act as a great push to the manufacturing drive leading to availability of more high-quality healthcare devices that remains cost-effective and easily accessible to the general populace. This will also assist in elevating India's status to one of the world's premier medical device manufacturing hubs, ranking among the top 5 globally.

How is the at-home healthcare market evolving in Asia? What are the key trends that OMRON is targetting for its growth in this space?

Due to a number of factors including an ageing population, rising healthcare expenses, technological improvements, and a growing emphasis on preventative healthcare, the at-home healthcare industry in Asia is expanding significantly.

Key trends that OMRON is targetting include:

Digital Health and Connectivity: Digital health technologies have been included by OMRON in its products. In order to provide users and healthcare professionals with real-time health data and enable remote monitoring and individualised healthcare solutions, these devices can link to smartphones or cloud platforms.

Remote Patient Monitoring: OMRON has also been collaborating with relevant organisations to enrich the remote patient monitoring sector with high quality devices.

Focus on Chronic Disease Management: By launching innovative devices like ‘OMRON Complete’ – that measures both blood pressure and ECG, OMRON is enabling people to actively monitor and control their health for chronic cardiovascular and cerebrovascular disease management. These devices are proving very helpful in improving outcomes and lowering hospitalisation rates.

Dr Manbeena Chawla

(manbeena.chawla@mmactiv.com)