

Frost & Sullivan to honor exemplary achievers

April 30, 2014 | News | By BioSpectrum Bureau



Singapore: Frost & Sullivan has announced that its 6th Annual India Healthcare Excellence Awards 2014 will be held on September 19 2014, in Mumbai, India.

The coveted Awards platform evaluates companies on their outstanding performance in the healthcare and life sciences sector. It recognizes companies that have demonstrated best practices in the Indian Healthcare Market. The last date for sending nomination has been kept as June 30th, 2014.

The past five years have witnessed major hospitals and companies like Apollo Hospitals, Fortis Healthcare, Wockhardt Hospital, Medanta The Medicity, SRL Ltd, Metropolis, Narayana Hrudayalaya, Dr. Batra's Positive Health Clinic, 3M Healthcare, Abbott, B. Braun, Fresenius, Bharat Serums, GE Healthcare, Getinge, Glaxo Smithkline Pharmaceuticals, Novo Nordisk, Philips Healthcare, Roche Diagnostics, Siemens Healthcare, Siro Clinpharm, and Sun Pharmaceutical, among others becoming a part of this burgeoning fraternity of excellence.

Frost & Sullivan's Annual India Healthcare Excellence Awards program recognizes companies for their superior planning, leadership, strategy, growth, innovation, integration, marketing, and financial performance. A host of other crucial factors such as strategic alliances, distribution strategies, execution of product launches, technological innovations, customer service, and mergers and acquisitions are also considered as part of the Awards methodology.

For five consecutive years since 2009, Frost & Sullivan has been successful in recognizing and applauding the success of organizations and individuals for their contributions to the healthcare industry. Mr Sandeep Sinha, Director, Healthcare Practice, Frost & Sullivan said, "Over the years, the Frost & Sullivan Annual India Healthcare Excellence Award has become an industry benchmark and is attended by the who's who in the healthcare industry. The overwhelming support and encouragement from the industry motivates us to be committed to our goal in recognizing the achievers, who are working towards making the country a healthier and productive nation through their products and services."

The Indian healthcare industry, valued at approximately US \$90.0 billion in 2014, is expected to reach \$160.0 billion by 2017, with a 15 percent annual growth. The country's existing healthcare infrastructure is however, irregularly distributed; access to good healthcare facilities, doctors, diagnostic centers, and laboratories is concentrated in urban areas where only 25-30 percent of the population resides. In addition, India's healthcare model also ranks relatively low on vital parameters like health expenditure (as a percentage of GDP), hospital bed-population ratios and infant and maternal mortality ratio among others. Despite these challenges, what makes this sector's growth inevitable are the concurrent efforts in infrastructure development, progressing privatization, public-private partnership models, a strong low cost manufacturing pharmacology sector, increasing applications of e-health and m-health coupled with the aggressive launch of innovative insurance, reimbursement, and financing policies to complete the circle of the end user, payer, and provider value chain.

The 2014 edition of Frost & Sullivan's 6th annual India Healthcare Excellence Awards will witness eminent names compete for the most coveted titles in the Indian healthcare industry. The Awards procedure involves an esteemed panel of judges, who follow a rigorous methodology in shortlisting and thereafter selecting the organizations that are transforming the Indian healthcare industry.

Frost & Sullivan's Annual India Healthcare Excellence Awards banquet in the past has a proudly hosted industry veterans like Dr Pratap C. Reddy - Apollo Hospitals, Dr Naresh Trehan - Medanta Medicity, Dr Somaraju - Care Hospitals, Dr Habil Khorakiwala - Wockhardt Group, Dr K Ravindranath - Global Hospitals, Dr Ajai Kumar - HCG, Dr. Mukesh Batra - Dr Batra Homeopathy Clinics, Dr S K Sarin - Indian Medical Association, Mr A K Purwar - India Infoline Investment Services Ltd, Dr Sanjeev K Chaudhry - SRL, Ms Ameera Patel - Metropolis, Mr D G Shah - Indian Pharmaceutical Alliance, Dr Bhavin Jankharia - Indian Radiology & Imaging Association.

The award titles that would be recognized at the Frost & Sullivan 6th Annual India Healthcare Excellence Awards 2014 will span across all major healthcare industry sectors like Medical Technologies, Healthcare IT, Healthcare Delivery/ Services, Pharmaceuticals, and Biotechnology.