CUSHMAN & WAKEFIELD

Confederation of Indian Industry

From Access to Outcomes:

Unlocking the Next Phase of Healthcare Growth in Emerging India

STRATEGIC CONSULTING 2026

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Executive Summary

Urbanization in emerging India is accelerating, driving significant demand for healthcare infrastructure. Large hospital networks are expanding rapidly across these markets, marking a shift from secondary care to multi-specialty & tertiary facilities. Diagnostic networks & services are also growing, improving access and early detection.

Several Tier-2 cities are strengthening their healthcare delivery infrastructure, supported by growing medical consultations in these regions. While Tier 1 cities benefit from established networks, smaller cities face unique opportunities and challenges, including growing populations, rising incomes and increasing insurance coverage.

India's MedTech sector is among the fastest growing globally supported by rising healthcare needs, affordability-driven innovation and strong investor confidence. The sector is also supported by government initiatives under Atmanirbhar Bharat, that promote domestic manufacturing, technology advancement and ecosystem development. Despite progress, gaps remain in hospital beds, specialist access and super-specialty centers.

To bridge these gaps, new development models are gaining ground, including built-to-suit facilities, public-private partnerships and joint ventures leveraging the complementary strengths of healthcare providers and real estate developers. Growth is driven by factors such as a rising middle class, increasing lifestyle disease prevalence, urbanizing Tier 2 & Tier 3 populations, Ayushman Bharat schemes, favorable FDI policies, medical tourism and digital initiatives like the Ayushman Bharat Digital Mission (ABDM).

Eastern India comprising West Bengal, Odisha, Jharkhand, Bihar and Chhattisgarh offers significant headroom for healthcare growth, driven by a large population, rising incomes, increasing health awareness and substantial unmet demand. Kolkata remains the region's leading healthcare hub, while Bhubaneswar, Patna, Ranchi and Raipur are emerging as important regional centers. Growing demand for tertiary and specialised care, including oncology, cardiology, nephrology, diagnostics and mother & child care, is creating opportunities for organised healthcare operators.

Strategic recommendations for stakeholders include, investors targeting high growth areas such as diagnostics and clinical services expanding into Tier 2 and 3 cities, healthcare providers adopting technology-driven solutions and policymakers prioritizing public health spending, rural access & standardized digital regulations.

This status paper highlights the immense potential of healthcare infrastructure across India's emerging cities. It underscores the importance of strategic investments, collaborative partnerships & long-term vision in building resilient, accessible and inclusive healthcare systems that can support India's evolving demographic & economic landscape.

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Message from the Directors

Rapid urbanization across India's emerging cities is driving a strong demand for advanced healthcare infrastructure. The growing presence of large hospital networks in these markets indicates a decisive transition from fragmented secondary care infrastructure to advanced, integrated multi-specialty and tertiary care ecosystems. These cities are evolving into regional medical hubs, supported by growth in healthcare utilization and increasing patient confidence in local care delivery.

Parallel to this infrastructure expansion, India's MedTech sector continues to demonstrate robust growth. Driven by rising healthcare demand, affordability focused innovation and strong investor participation. Government initiatives focused on strengthening domestic manufacturing and promoting technology adoption are further accelerating sectoral growth. However, despite this progress, critical gaps remain in bed capacity, specialist availability and super-specialty healthcare access, particularly across emerging urban centres.

Addressing these challenges will require collaborative & innovative development models. Built-to-suit healthcare facilities, public-private partnerships and strategic joint ventures between healthcare providers & real estate developers are increasingly becoming viable pathways to scale healthcare delivery efficiently. Growth in these markets is being supported by strong macro drivers, including rising disposable incomes, increasing lifestyle-related diseases, increased insurance coverage, favourable investment policies, medical tourism and the adoption of digital healthcare platforms.

Looking ahead, stakeholders across the ecosystem have a significant opportunity to shape the next phase of healthcare development in India. Investors can unlock value by focusing on high-growth segments such as diagnostics and clinical services while deepening their presence into underserved cities. Healthcare providers must accelerate the adoption of technology enabled care models and policymakers play a crucial role in strengthening public healthcare investment, expanding rural healthcare access and enabling standardized digital healthcare frameworks.

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India's healthcare sector is demonstrating sustained structural advancement. Accelerating urbanization, population growth and deeper insurance penetration are expanding access to organized healthcare across these markets. The favorable demographic trends, the rising burden of lifestyle-related diseases and digital healthcare initiatives are collectively strengthening access, operational efficiency and quality of care.

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Technology-enabled platforms such as eSanjeevani have significantly enhanced healthcare accessibility by enabling remote consultations and improving continuity of care. Simultaneously, the growth of Medical Value Travel is positioning India as a preferred global destination for affordable, high-quality treatment. The increasing inflow of international patients is strengthening healthcare demand and reinforcing the country's global healthcare competitiveness. Together, technological innovation and progressive policy reforms present a strong opportunity to position healthcare as a catalyst for regional economic development.

Going forward, strategic collaboration between government institutions, private developers, investors and healthcare providers will be critical in building scalable and resilient healthcare ecosystems. The development of integrated healthcare infrastructure combining hospitals, diagnostics, telehealth services and preventive wellness facilities will play a vital role in strengthening healthcare accessibility and delivery outcomes. Tier 2 & Tier 3 cities should therefore be viewed as high-potential growth centers that will shape the next phase of healthcare expansion.

This status paper highlights the importance of a clear long-term vision, coordinated multi-stakeholder participation and focuses on inclusive healthcare growth. Unlocking the potential of emerging urban centers will be essential to address India's public health priorities and to support the creation of a more resilient and healthier nation.

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Message from the Chairman

India's healthcare story is entering a new chapter, and Eastern India is fast becoming one of its most compelling narratives. For years, our region was defined by what it lacked — thinner bed density, patients travelling long distances for specialised care and a visible shortage of tertiary infrastructure. That narrative is changing and changing quickly.

This status paper, "From Access to Outcomes: Unlocking the Next Phase of Healthcare Growth in Emerging India," captures this shift in encouraging detail. New AIIMS campuses at Kalyani, Bhubaneswar, Patna, Deoghar are strengthening the region's medical education and tertiary care base. Leading hospital groups are extending deeper into the East, insurance coverage is formalising demand across Bihar, Jharkhand, Odisha and the Northeast and specialist and diagnostic networks are steadily bringing quality care closer to where people live.

West Bengal sits at the centre of this progress. Kolkata's blend of long-standing public institutions, an established corporate hospital cluster along the EM Bypass, and a fast-emerging second hub in New Town-Rajarhat gives the city a depth few others in the region can match. Backed further by the wide reach of Ayushman Bharat, West Bengal is well placed to serve not only its own population but a catchment of nearly 30 crore people across Eastern and Northeastern India, and beyond, into Bangladesh, Nepal and Bhutan.

For CII's Eastern Region Healthcare Subcommittee, this momentum brings both opportunity and responsibility. As investors, operators, developers and policymakers turn their attention eastward, our role is to help ensure this growth reaches beyond the metros, so that Tier 2 and Tier 3 towns across West Bengal, Odisha, Bihar, Jharkhand and Chhattisgarh benefit as fully as our larger cities.

I am confident this paper, and the case studies within it, will offer valuable perspective to everyone working to build a stronger, more accessible healthcare ecosystem for our region.

My sincere thanks to CII, Cushman & Wakefield for contributing to this effort. I look forward to working with all of you as we carry this vision forward for Eastern India.

Mr. Prashant Sharma

Chairman

CII Eastern Region Healthcare Subcommittee &
Managing Director, Charnock Hospitals

01

India's Healthcare Landscape: An Overview

India's healthcare sector is one of the country's key economic and social infrastructure sectors, spanning hospitals, diagnostics, pharmaceuticals, medical devices, digital health, medical education, insurance and preventive healthcare. The sector is estimated to contribute nearly 5% of India's GDP and is expected to continue expanding rapidly due to rising incomes, urbanisation, insurance penetration, ageing demographics and increasing lifestyle diseases.

India's healthcare ecosystem is defined by competing market dynamics:

- Large-scale growth and policy-driven expansion
- Significant infrastructure and workforce shortages outside major metros

Government-led investments in healthcare infrastructure and service delivery are further amplifying the implications of this demographic transition. Under the Union Budget 2026–27, the allocation to the Ministry of Health & Family Welfare increased to INR 1,06,530.42 crore, representing an increase of nearly 10% over the previous revised estimates. These investments are supporting the development of healthcare facilities across districts and emerging urban centers, complemented by flagship initiatives such as Ayushman Bharat, the National Health Mission and the Pradhan Mantri Ayushman Bharat Health Infrastructure Missions

Government Policies Reshaping Healthcare Growth

These policy interventions are accelerating healthcare formalisation and infrastructure creation beyond metro markets.

1. **Ayushman Bharat PM-JAY**
   World's largest public health insurance scheme covering over 500 millionbeneficiaries.

2. **PM Ayushman Bharat Health Infrastructure Mission (PM-ABHIM)**
   Strengthening healthcare infrastructure for resilience and emergency readiness.

3. **National Digital Health Mission / ABDM**
   Driving digital integration of India's healthcare ecosystem.

4. **Production Linked Incentive (PLI) Schemes**
   Supporting domestic manufacturing in medical devices and pharmaceuticals.

5. **Expansion of AIIMS and Government Medical Colleges**
   Strengthening tertiary healthcare access across emerging regional markets.

6. **FDI Liberalisation**
   100% FDI allowed under automatic route in hospitals and medical devices.

7. **Pradhan Mantri Swasthya Suraksha Yojana**
   Improving access to tertiary healthcare and strengthening medical education.

8. **Tele Mental Health Program**
   Focuses on improving mental healthcare access with free 24×7 tele

The impact of these investments is reflected in the continued expansion of India's healthcare infrastructure network. The country has developed an extensive network of hospitals and healthcare facilities across both public and private sectors. Key indicators of healthcare infrastructure availability and capacity are presented below.

Estimated Total Hospitals

69,200 +
(in addition to localized primary & community health centres.)

Estimated Total Hospital- Public

25,778

Estimated Total Hospital- Private

43,486

Beds available per 1,000 Population

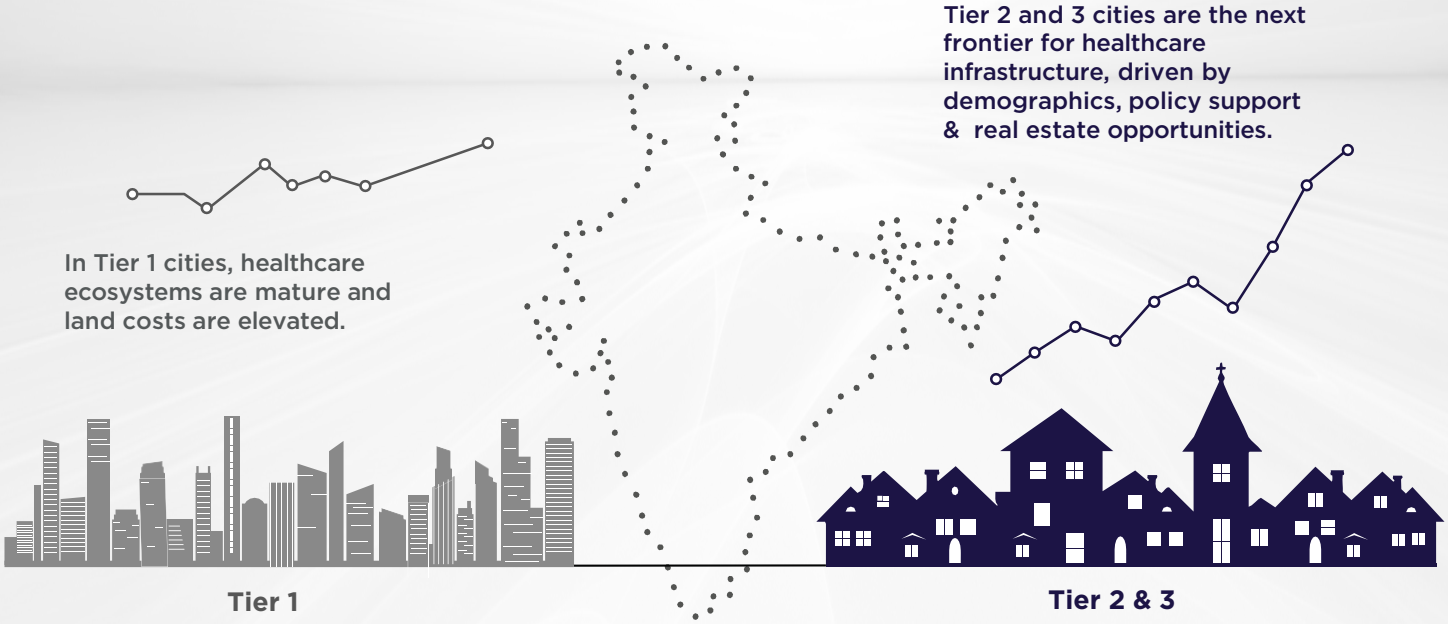
1.3 hospital beds per 1,000 population

Benchmark of National Health Policy

2 beds/1000 population

Hospital Infrastructure

India continues to face a significant healthcare infrastructure deficit, particularly in terms of hospital bed availability. The shortfall is more pronounced across non-metro markets where healthcare infrastructure development has not kept pace with demographic and economic growth. While Tier 1cities such as Mumbai, Delhi, Bengaluru, Chennai and Hyderabad benefit from relatively mature healthcare ecosystems, growing demand for secondary and tertiary healthcare services is creating significant expansion opportunities across Tier 2 and Tier 3 cities.



The effectiveness of healthcare infrastructure is equally dependent on the availability of skilled healthcare professionals. Workforce availability remains a critical determinant of healthcare delivery capacity and service quality. India has made considerable progress in strengthening its healthcare workforce and has achieved a doctor-to-population ratio of 1:811, surpassing the WHO benchmark of 1:1,000. The healthcare system is supported by a broad network of registered allopathic doctors, AYUSH practitioners and nursing personnel.

Registered Healthcare Professionals

Workforce Category	Estimated Count
Registered Allopathic Doctors	13.88 lakhs (approx.)
Registered AYUSH Practitioners	7.52 lakhs (approx.)
Nursing Personnel	39.40 lakhs

The strengthening of the healthcare workforce is supported by a substantial expansion in medical education capacity over the last decade. The government has accelerated the establishment of medical colleges, while increasing both undergraduate and postgraduate medical seats to address long-term healthcare requirements and improve regional access to medical talent. A significant share of these institutions is developed in non-metro locations, contributing to the emergence of regional healthcare hubs and strengthening healthcare delivery capabilities across Tier 2 and Tier 3 cities.

Medical Education Infrastructure

Medical Education Metric	Estimated Count
Total Medical Colleges	818
Under Graduate Seats	1,28,875
Post Graduate Seats	82,059
Nursing Institutions	5310

Alongside investments in physical infrastructure and workforce development, digitalisation is emerging as a key pillar of healthcare transformation. The rising adoption of telemedicine, digital health platforms and healthcare analytics is expected to create an additional 2.7-3.5 million technology-enabled roles while supporting more efficient, accessible and integrated healthcare services. At the center of this transformation is the Ayushman Bharat Digital Mission (ABDM), a national digital health initiative designed to create an integrated healthcare ecosystem through interoperable digital health records. By connecting patients, healthcare professionals and healthcare facilities through a unified digital platform, ABDM is improving healthcare accessibility, enhancing care delivery and strengthening operational efficiencies across the healthcare value chain.

ABDM Digital Infrastructure

ABDM Digital Metric	Latest Count
Ayushman Bharat Health Accounts (ABHA)	97,23,72,806
Health Records Linked Digitally	1,15,46,82,554
Registered Health Facilities (HFR)	5,69,050
Registered Healthcare Professionals (HPR)	10,81,406

The growth of healthcare infrastructure, workforce availability, medical education and digital health is realigning India's healthcare ecosystem and its associated built environment requirements. Demand is extending from hospitals to diagnostic centers, research facilities, med-tech hubs, medical training institutes and workforce accommodation.

As a result, healthcare is emerging as a strategic real estate asset class supported by favorable policy measures, liberalised FDI norms and increasing participation from private equity and institutional investors. Looking ahead, Tier 2 and Tier 3 cities are expected to drive the next phase of healthcare infrastructure development, supported by strengthening healthcare demand, improving affordability and rising capital allocations in healthcare delivery systems. These markets are likely to emerge as key destinations for healthcare-led real estate development and regional economic growth.

According to the World Bank, by 2036 nearly 600 million Indians i.e around 40% of the population will reside in urban areas, contributing close to 70% of national GDP. A large share of urban growth will be concentrated in Tier 2 & 3 cities, reshaping social infrastructure demand beyond metropolitan clusters.

Our healthcare sector is driven by accelerating urbanisation, rising income levels and sustained public investment.

02

Unlocking Healthcare Infrastructure & Real Estate Potential In Tier 2 & Tier 3 Cities

Urban & peri-urban centers attract migrants seeking better education, healthcare, employment and quality of life. However, major cities are approaching capacity constraints and long term migration is neither economically nor socially sustainable. Strengthening healthcare infrastructure in smaller cities is therefore critical to rebalancing regional development, reducing distressed urban migration & improving long-term public health outcomes.

Unlocking Healthcare Infrastructure and Real Estate Potential in Tier 2 & Tier 3 Cities of India

in Tier 2 and Tier 3 Cities of India

1 Growing Demand Across Regional Markets

Nearly **65%** of India's population resides across rural regions.

- Rising incomes, urbanisation, greater health awareness and wider insurance coverage are driving healthcare utilisation.
- Increasing incidence of cancer, cardiovascular, orthopaedic and chronic diseases is fuelling demand for specialised care.
- Patients are seeking quality care closer to home.

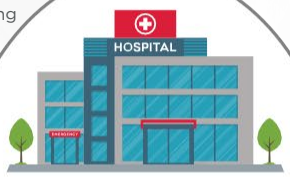
2 Persistent Healthcare Capacity Gaps

1.3 hospital beds available per 1,000 people

vs.

2 beds/ 1000 people Recommended by National Health Policy 2017

- Gap extends beyond beds to specialised services, diagnostics, critical care and advanced surgery.
- Patients continue to travel to larger cities for treatments not available locally.
- Significant opportunity for hospitals, specialty centres and diagnostic facilities to serve local and regional catchments.



Strong demand, limited capacity and enabling ecosystems are unlocking significant healthcare infrastructure and real estate potential.

3 Policy Support for Regional Healthcare

- Government initiatives are strengthening healthcare infrastructure and medical education across the country.
- Greater availability of medical colleges and healthcare facilities is building a stronger ecosystem in regional markets.
- A stronger institutional base and improving infrastructure make Tier 2 & Tier 3 cities more viable for future healthcare expansion.

4 Availability of Skilled Healthcare Workforce

- Shortages of specialists, nurses and healthcare administrators remain a key constraint.
- Hospitals and healthcare operators are addressing this through local recruitment, nursing and medical education.
- Visiting-specialist models, telemedicine and referral partnerships with larger institutions are bridging gaps.
- Building a strong local workforce alongside healthcare infrastructure is critical to scaling specialised care and developing sustainable regional healthcare markets.

India's healthcare growth story will be written across its regions. Investing in infrastructure today will build healthier communities & a stronger tomorrow

Broader Economic and Real Estate Multiplier Effects

Healthcare infrastructure acts as a catalyst for wider urban development.

The establishment of hospitals & integrated medical campuses stimulates demand for:

Residential housing for healthcare professionals and patient families

The expansion of healthcare facilities increases demand for staff accommodation, rental housing and short-stay residences for patient attendants. This presents opportunities for integrated residential developments and specialised housing formats around emerging healthcare hubs.

Commercial spaces for laboratories, pharmacies, rehabilitation centers and health-tech enterprises

Growing healthcare ecosystems support demand for diagnostic facilities, retail pharmacy spaces, rehabilitation centers and health-tech workplaces. These assets contribute to the development of healthcare clusters and diversified commercial real estate offerings.

Hospitality & allied assets catering to medical travel and attendant services

Rising patient mobility and medical travel are creating demand for hotels, serviced apartments and other accommodation formats near healthcare institutions. The segment also supports the growth of ancillary services, strengthening the local economic ecosystem.

Tier 2 & Tier 3 cities offer a significant opportunity for healthcare infrastructure expansion and integrated real estate development. Unlike cyclical asset classes, healthcare assets are demand-driven, structurally under-supplied and reinforced by favourable demographic shifts and policy support, making them inherently resilient. The integration of healthcare infrastructure with real estate development generates stable, long-term asset value while stimulating employment, supporting ancillary commercial activity and strengthening local economies.

Collectively, these factors position emerging urban centers as high-potential growth markets where infrastructure creation, social impact and sustainable investment returns converge.

03

Current Trends and Enablers Shaping Healthcare

Healthcare delivery is gradually decentralising, reducing dependence on major urban hubs.

India's healthcare sector is advancing towards a more integrated ecosystem, supported by changing patient needs, advances in healthcare delivery and greater investment across the ecosystem. These developments are influencing care models, provider strategies, infrastructure requirements and investment priorities.

Let us look at some of the key trends shaping the sector.

1. AI in Healthcare

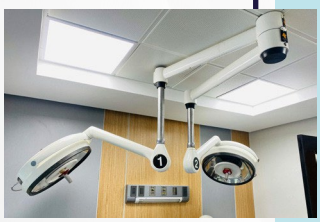
Healthcare infrastructure in India is shaped by the rapid integration of artificial intelligence and digital technologies, signalling a shift from conventional hospital formats to research and data-driven
medical ecosystems. At the India AI Impact Summit 2026, the Government introduced SAHI (Strategy for Artificial Intelligence in Healthcare for India) and BODH (Benchmarking Open Data Platform for Health AI) to promote safe, ethical and evidence-based AI deployment, while establishing structured mechanisms for validation and scale.

AI-enabled tools are empowering frontline health workers to conduct large-scale screening for diseases such as tuberculosis and diabetic retinopathy, with supporting over 282 million telemedicine consultations nationwide. These interventions have translated into measurable outcomes, including a 27% reduction in adverse TB cases and a 12–16% improvement in case detection rates.

AI is also enhancing drug discovery, improving clinical trial precision and transforming diagnostics through advanced imaging analytics, It is also streamlining hospital operations via automation, digital records management and predictive tools. Supported by strong private sector participation and a growing startup ecosystem, AI adoption is gain traction across the healthcare value chain.

As implementation deepens, healthcare delivery is driving the evolution of digitally integrated hospitals, advanced diagnostic centers and innovation-led medical campuses. This emerging trend is gradually redefining infrastructure requirements, aligning physical healthcare assets with next-generation clinical, research and digital capabilities across India's urban landscape.

Here are some examples:



Limited access to pathologists and hematologists in Tier-2, Tier-3 and rural regions delays diagnostics and concentrates advanced testing in large urban labs. Addressing this gap, SigTuple, a Bengaluru-based startup, developed AI100, an AI-driven digital pathology platform that remotely analyses biological samples with minimal manual intervention.

The system reduces turnaround time and enables smaller laboratories & hospitals in emerging cities to deliver high-quality pathology services, supporting technology-enabled diagnostic centres across these markets.

Tata Elxsi's AI-powered glaucoma detection uses fundus imaging to achieve over 90% screening accuracy, reduce screening time by 40-50%, lower dependence on ophthalmologists by up to 60% and cut diagnostic costs by 30-35% compared to OCT-based screening.

This enables smaller clinics & diagnostic centers to deliver high-quality screening, enabling the expansion of digitally enabled healthcare facilities and regional hubs across Tier-2 and Tier-3 cities.

Apollo Cancer Centre Bengaluru established India's first AI-Precision Oncology Centre (POC), integrating AI with genomics, imaging & clinical data for personalised cancer diagnosis and treatment. The platform identifies patients for targeted therapies & immunotherapy and uses conversational AI to guide patients on diagnosis, treatment FAQs and support groups.

Such AI-enabled oncology platforms enable complex cancer care through technology-driven clinical infrastructure, expanding advanced oncology services into regional cancer centers across Tier-2 & Tier-3 cities.

2. Growth of Single-Specialty Centers

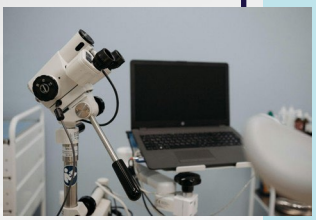
India's single-specialty healthcare segment is emerging as one of the fastest growing areas of the provider market projected to grow, significantly outpacing the broader hospital sector. The shift reflects a move away from large,
capital-intensive multi-specialty hospitals towards focused, purpose-built treatment centers specialising in areas such as eye care, oncology, dental care and other repeatable treatment segments.

These platforms typically follow hub-and-spoke operating models, enabling faster expansion across Tier-2 & Tier-3 cities. They also benefit from strong financial fundamentals, with relatively shorter payback periods making them an attractive model for expansion in emerging healthcare markets.

Here are some examples:

Indira IVF, with 165+ centres across India, has established a strong pan-India presence, reflecting the growing scale and consolidation of organised fertility care. The acquisition of a strategic stake in Ahmedabad-based Banker IVF by Indira IVF in 2025 is an example of this broader trend, combining the capabilities and clinical expertise of an established specialist centre with the scale of an organised national platform.

NephroPlus, Asia's largest dialysis provider, operates around 490 clinics across India and select international markets as of March 2025. The model enables rapid rollout of dialysis centers beyond metros, enabling wider access to kidney care across Tier-2 & Tier-3 cities through distributed healthcare infrastructure.



Centre for Sight operates 82 eye care centers across 40 cities, serving over 1 million patients annually. This highlights the scalability of single-specialty healthcare models, which can expand through focused clinical expertise and standardised care delivery. Such networks can also extend specialised services into emerging cities, supporting wider access to quality healthcare beyond major metropolitan markets.

3. Digital Infrastructure

India's healthcare real estate landscape is shaped by large-scale digital and tele-health integration, as medical infrastructure evolves to accommodate technology-enabled service delivery. The Ayushman Bharat Digital Mission has received an enhanced allocation of INR350 crore in BE 2026–27 to strengthen digital healthcare delivery.

A central pillar of this ecosystem is the Ayushman Bharat Health Account (ABHA), a 14-digit unique digital health ID enabling seamless, consent-based access and sharing of medical records. India has, 97,23,72,806 ABHA accounts are created, with 1,15,46,82,554 health records linked. Additionally, 5,69,050 health facilities and 10,81,406 healthcare professionals are registered on the platform. A widespread network of 69,200+ public and private hospitals, complemented by localised healthcare facilities, supports healthcare delivery across the country.

Complementing this digital backbone, the Tele Mental Health Program has established 53 Tele Mental Health Assistance & Networking Across States (Tele MANAS) cells across 36 States/UTs as of february 2026. These centers have handled more than 32.84 lakh calls, reflecting the strong growth of technology-led mental healthcare outreach.

Together, these developments indicate a structural shift toward hybrid healthcare delivery models that combine physical facilities with digital networks. This translates into a growing demand for smart hospital infrastructure & digitally integrated medical campuses strengthening healthcare's position as a future-ready, institutional asset class across both established and emerging urban centers.

The Enablers Behind Healthcare Growth

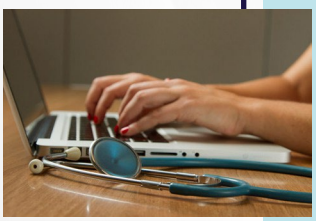
The growth of these trends is supported by broader ecosystem enablers that strengthen healthcare capacity and facilitate scale.

1. Increased Private Equity Investment

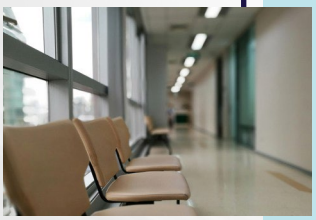
Private equity investment in India's healthcare sector has expanded from a focus on large hospital and diagnostics platforms to a diverse range of healthcare segments, including specialty care, pharmaceuticals, medtech and healthtech. In doing so, it has supported the transition of healthcare providers from standalone facilities to organised, multi-location platforms with greater scale, operational discipline and growth capacity. Beyond capital deployment, private equity investors are enabling hospital networks to expand capacity, enter new markets, pursue acquisitions and strengthen performance through professional management, governance frameworks and data-driven decision-making. These investments have contributed to the consolidation of a highly fragmented sector and the creation of larger, more integrated healthcare platforms.

For healthcare real estate, private equity is supporting the development of hospital networks, specialty care centres and integrated healthcare campuses, particularly across Tier 2 and Tier 3 cities, where healthcare infrastructure requirements remain significant.

Let's look at some examples:



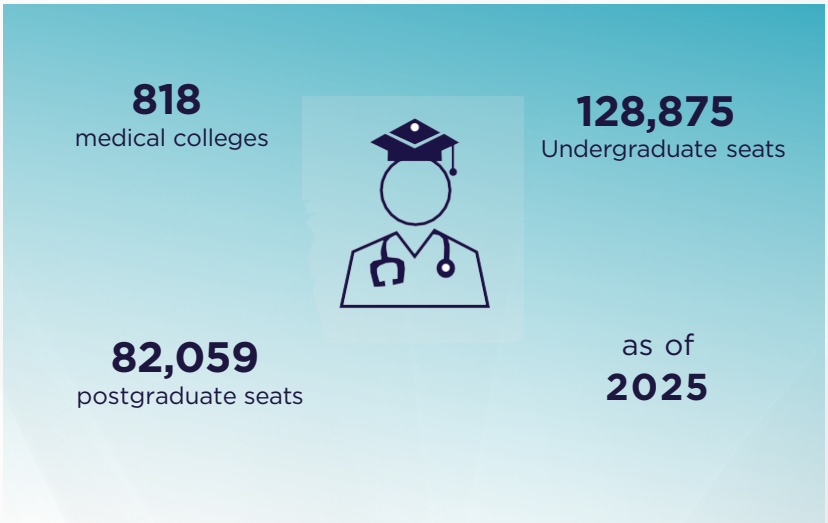
The merger of Quality Care India Limited and Aster DM Healthcare Limited to form Aster DM Quality Care Limited reflects growing private equity-backed consolidation in India's healthcare sector. The combined entity will have a network of 38 hospitals and 10,150+ beds spread across 27 cities making it one of the top 3 hospital chains in India. It is expected to grow to 13,300 beds by FY27 through a mix of greenfield and brownfield opportunities



Manipal Hospitals acquisition of 100% stakes of Sahyadri Hospitals, Columbia Asia demonstrates the increasing role of consolidation as a growth strategy in India's organised healthcare sector enabling established platforms to rapidly expand geographic reach, acquire established patient catchments and clinical capabilities and strengthen their presence across regional and emerging healthcare markets.

Apollo Hospitals Enterprise Limited acquired International Finance Corporation's 31% stake in Apollo Health and Lifestyle Limited for ₹1,254 crore. The group also announced a ₹573 crore oncology facility in Gurugram, reflecting rising institutional investment to expand specialised healthcare infrastructure. In September, 2026, Apollo Hospitals launched an expansion program with an estimated total project cost of approximately ₹8,600 crore focusing on creating hospital environments that support patients, families and clinical teams.

2. Transforming Medical Education in India



India is upscaling its medical education infrastructure to address workforce deficit and support the growing demand for healthcare services.

In recent years, capacity creation has accelerated, with a stronger focus on upgrading existing institutions and establishing new teaching and research facilities across the country. Under the Union Budget 2026-27, the 'Bio Pharma Shakti' initiative has been introduced with an outlay of INR 10,000 crore over five years, to strengthen India's biologics and biosimilars ecosystem, boost domestic production and enhance global competitiveness. The expansion of the National Institute of Pharmaceutical Education and Research network through three new institutes and the upgradation of seven existing ones, further strengthens the research and innovation backbone of the sector.

At the clinical education level, allocations under the Pradhan Mantri Swasthya Suraksha Yojana have risen to INR 11,307 crore in FY 2026–27, supporting new campuses of the All India Institute of Medical Sciences (AIIMS) and the upgradation of government medical colleges. 22 new AIIMS have been approved, with 18 fully operational, offering comprehensive teaching, research, OPD/IPD, emergency and diagnostic services; the remaining institutes are under development.

Funding for human resources for health & medical education has also increased to INR 1,725 crore over FY25-26 revised estimates of INR 1,630 to strengthen under graduate, postgraduate and nursing education building a more resilient workforce capacity. The annual MBBS intake has increased from around 51,348 seats in 2014 to 1,18,190 in 2023 an expansion of over 130% significantly strengthening the pipeline of future medical professionals. This sharp rise, along with the continued expansion of postgraduate, super-specialty and nursing seats, necessitates the development of larger teaching hospitals, advanced simulation laboratories, student hostels and allied training infrastructure, thereby accelerating integrated healthcare campus development beyond metropolitan cities.

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04

Medtech & Innovation: Strengthening Healthcare In Emerging Cities

Indian medical devices market valued at around $16 billion in 2026 and estimated at Rs. 4,71,875 crore (US$ 50 billion) by FY31 is scaling Tier-2 & Tier-3 cities, driven by government manufacturing incentives, specialised infrastructure and rising regional healthcare demand.

This manufacturing shift to emerging cities is expected to improve healthcare affordability while creating new infrastructure investment opportunities across regional India.

Why Emerging Cities Are Becoming MedTech Growth Hubs?

Cost and Talent Advantage

Lower operating costs in Tier 2 and 3 cities are supporting economic activity and investment in infrastructure, healthcare and technical education. This is strengthening the local economies and creating employment across manufacturing, IT and operational

Growth of Medical Device Manufacturing Hubs

Government-led medical device parks and specialised industrial clusters are decentralising manufacturing ecosystems and attracting both domestic and global investors.

Expanding Healthcare Access

Growth in telemedicine, AI-powered diagnostics and digital health platforms is enabling MedTech demand to expand beyond large urban hospitals into regional healthcare networks

India has emerged as a major medical devices market in Asia and globally. Aligned with the Viksit Bharat 2047 vision, the government aims to position MedTech as a key pillar of Make in India and Aatmanirbhar Bharat, strengthening India's role as a global hub for affordable, high-quality medical technologies.

approx. **4108** domestic licensed medical device manufacturers

4th

Largest Medical Devices Market in Asia by **size & consumption** after Japan, China and South Korea.

India is moving from a medical-device importer to a global MedTech manufacturing hub

India's MedTech Sector: Rapidly Scaling Global Presence

Government Incentives Accelerating Regional Manufacturing

Government-imposed price caps on select medical devices are encouraging local production and reducing import dependence, strengthening regional manufacturing ecosystems and supply chains. This is increasing demand for compliant industrial infrastructure, including clean-room facilities, testing laboratories and validation centers.

The National Medical Devices Policy 2023 highlights the need for scalable manufacturing capacity, R&D hubs and skill-development centers. As a result, emerging cities are attracting investment in industrial townships, innovation campuses and infrastructure-ready clusters, positioning infrastructure as a key enabler of MedTech expansion.

To support this growth, the government has introduced targeted initiatives:

PRIP Scheme

The Promotion of Research and Innovation in Pharma MedTech (PRIP) scheme has allocated INR 5,000 crore to strengthen R&D capacity. This includes INR 700 crore for Centres of Excellence at the National Institute of Pharmaceutical Education and Research (NIPERs) and INR 4,200 crore for industry-led R&D, supporting end-to-end research and commercialisation.

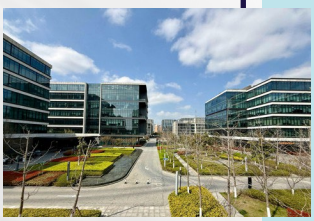
Production Linked Incentive (PLI) Scheme for Medical Devices

The PLI Scheme for medical devices aims to boost domestic manufacturing with a INR 3,420 crore outlay from FY2022-23 to FY2026-27. As of now, 24 greenfield projects are deployed and the manufacturing of 57 medical devices has started including MRI, CT, linear accelerators, ultrasound, mammograms, C-Arm and X-ray machines reducing import dependence, with exports reaching INR 6,425.48 crore.

Medical Device Parks Scheme

The Scheme for Promotion of Medical Device Parks fosters shared infrastructure and testing facilities to boost competitiveness, cut costs and enhance device availability. Three parks in Greater Noida (UP), Ujjain (MP) and Kanchipuram (TN) are under advanced development with a total cost of over INR 871.11 crore. They provide plug-and-play infrastructure, subsidised land and shared labs for 3D design, assembly, moulding, sterilisation and testing, enabling large-scale MedTech manufacturing in emerging cities.

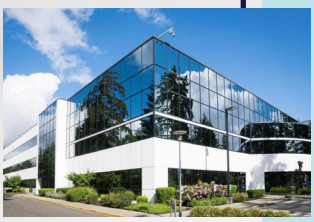
Case Studies: Regional MedTech Growth



- **Uttar Pradesh Medical Device Park**

Uttar Pradesh is emerging as a key hub for healthcare manufacturing, leveraging its large consumer base and strategic location. North India's first dedicated Medical Device Park at Sector 28, YEIDA, spans 350 acres and integrates R&D, prototyping and large-scale manufacturing.

The park also supports global exports and local sourcing to boost MSMEs, creating a comprehensive ecosystem for medical device production. It provides streamlined approvals and 'Make in India' incentives to attract FDI via greenfield, brownfield and strategic investments.



- **Andhra Pradesh MedTech Zone (AMTZ)**

AMTZ hosts 150+ companies producing devices such as MRI and CT scanners, pacemakers, heart valves & cyclotrons. The cluster offers shared manufacturing and specialised testing facilities, supporting the production of advanced medical technologies.

In 2022, government support, included INR 25 crore grant for a superconducting magnetic coil research & testing facility, signifying how dedicated medtech parks in emerging cities can strengthen domestic device manufacturing and specialised healthcare infrastructure.

Export-Oriented Growth, Global Market Integration and Compliance-Ready Facilities

As India targets significantly higher exports by 2030, emerging cities are witnessing the development of globally compliant industrial facilities aligned with international regulatory standards. India's medical devices industry is also seeking a stronger presence in the United Kingdom medtech market, currently valued at approx. US$18.17 million (INR 161.16 crore), with targets to triple exports to approx. US$329–394 million (INR 2,917–3,493 crore) by 2030.

This export push is increasing demand for advanced manufacturing units with global quality certifications, regulatory-ready industrial clusters, specialised testing & validation laboratories and port-linked logistics ecosystems. Consequently, Tier 2 & Tier 3 cities are positioning themselves as export-compliant production bases, driving demand for high-specification industrial real estate, integrated warehousing and supply-chain infrastructure aligned with global healthcare standards.

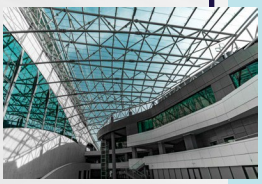
This landscape is creating the infrastructure and industrial capabilities that can position Tier 2 and Tier 3 cities as globally integrated MedTech manufacturing and export hubs.

Together, strong market growth projections, export ambitions and policy-backed cluster development are reshaping India's MedTech landscape, positioning Tier 2 & Tier 3 cities as strategic manufacturing and innovation hubs supporting healthcare expansion and long-term infrastructure investment across regional India.

Foreign Investments Catalysing Regional Development

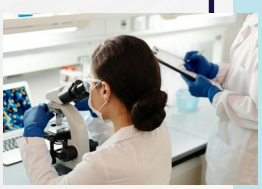
India's MedTech sector continues to attract strong foreign investment, with approx. INR 5,253 crore in FDI in 2024-25, underscoring growing investor confidence in the country's medical technology ecosystem. This growth reflects the impact of government initiatives such as Make in India, boosting domestic manufacturing, fostering innovation and enhancing export potential in the sector.

The National Medical Devices Policy 2023 allows 100% FDI under the automatic route, signalling a liberal and investor-friendly environment. Fiscal incentives such as 15 year income tax exemption for new manufacturing units and profit-linked deductions further strengthen the sector's appeal for global manufacturers.
Rising FDI is increasing the demand for large-scale manufacturing facilities, medical device parks, R&D centers and compliance-ready industrial clusters. Global MedTech companies typically require Good Manufacturing Practises (GMP) compliant plants, clean-room environments, validation laboratories and integrated logistics infrastructure, accelerating the development of high-specification industrial real estate across both established & emerging cities. As policy reforms aim to reduce import dependence and strengthen domestic production, the MedTech sector is becoming an important driver of long-term industrial infrastructure expansion in India.



1. Medtronic – US$350 Million Investment in Hyderabad
As of March 2024, Medtronic announced an outlay of over US$350 million to further develop its Medtronic Engineering and Innovation Center (MEIC) in Hyderabad over a period of 5 years. This capital allocation strengthens the company's global R&D footprint and scales the facility to making it one of Medtronic's largest R&D centers.

2. Omron Healthcare – Manufacturing Facility in Tamil Nadu
Omron Healthcare has established its first manufacturing facility in India at Origins by Mahindra, Chennai. The plant focuses on producing devices such as blood pressure monitors and strengthens local manufacturing capacity.



3. Siemens Healthineers – Innovation Hub in Bengaluru
To advance the digitalization of healthcare and better serve the needs of emerging markets, Siemens Healthineers has been investing INR 1,300 crore over the last five years in an innovation hub in Bengaluru, India. The innovation hub housed in a new state-of-the-art campus that combines the existing R&D center and an ultra-modern medical imaging factory.

Infrastructure and Real Estate Implications

The growth of MedTech ecosystems is driving demand for specialised real estate across several asset classes, including:

Advanced Industrial & Innovation Parks
Integrated campuses for pharmaceutical, biotechnology and medical device manufacturing, supported by shared utilities, regulatory infrastructure and specialised industrial facilities to enable large-scale healthcare production.

Biomedical Testing & Certification Facilities
Purpose-built laboratory infrastructure for product testing, validation, quality assurance and regulatory certification, supporting faster development and global market access for healthcare products.

Life Sciences & MedTech Clusters
Collaborative ecosystems bringing together manufacturers, suppliers, research institutions and healthcare companies to drive innovation, operational efficiency and industry growth.

Clinical Research & Trial Campuses
Dedicated campuses integrating hospitals, research centres, laboratories and data infrastructure to support clinical trials, translational research and next-generation therapeutics.

Medical Education & Simulation Campuses
Integrated developments combining medical colleges, teaching hospitals, simulation centres and research facilities to strengthen healthcare education and workforce development.

Integrated Research & Innovation Campuses
Mixed-use innovation ecosystems combining R&D laboratories, life sciences companies, universities, incubators and clinical research facilities to accelerate healthcare innovation and commercialisation.

Cold-Chain & Medical Logistics Hubs
Specialised logistics parks with temperature-controlled warehousing, automated distribution and multimodal connectivity to support pharmaceuticals, biologics, vaccines and medical devices.

Integrated Life Sciences Campuses
Highly specialised production facilities designed for biologics, cell and gene therapies, biosimilars and precision medicine, requiring advanced cleanroom and laboratory infrastructure.

Healthcare AI & Digital Innovation Hubs
Technology-focused campuses enabling the development of AI, digital health, genomics, medical imaging and health data platforms through integrated office, laboratory and computing infrastructure.

Workforce Housing & Integrated Healthcare Townships
Mixed-use communities providing residential, educational, retail and social infrastructure alongside healthcare and life sciences clusters to attract and retain skilled talent.

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Key Growth Drivers: Catalysts Accelerating Healthcare Expansion

1. Wealth and Wellness: Rising Disposable Income

India is progressing towards the World Bank's upper-middle-income category. Per capita income is projected to reach INR 3.32 lakh (US$4,000) by 2030. Rising purchasing power is expected to increase healthcare spending and enable greater uptake of preventive care, early diagnosis, advanced diagnostics and specialised treatments. This could also accelerate the adoption of higher-quality healthcare services, digital health solutions and MedTech, expanding the overall healthcare market.

Tier 2 and Tier 3 cities, which account for a significant share of India's population, are seeing rising affordability alongside growing expectations for quality healthcare closer to home. Nearly 65% of India's population resides across Tier 2, Tier 3 cities and rural regions, while tertiary and quaternary care remains concentrated in metros. This creates scope for greater investment in regional hospitals, specialty centres, diagnostics and supporting healthcare infrastructure, enabling these cities to serve larger regional catchments and retain more healthcare spending locally.

Rising incomes fuel India's growing healthcare expenditure

2. Rapid Urbanisation

Rapid urbanisation in India is a key driver of healthcare demand, as population movement toward cities increases the need for advanced medical facilities, specialist services and diagnostic care.

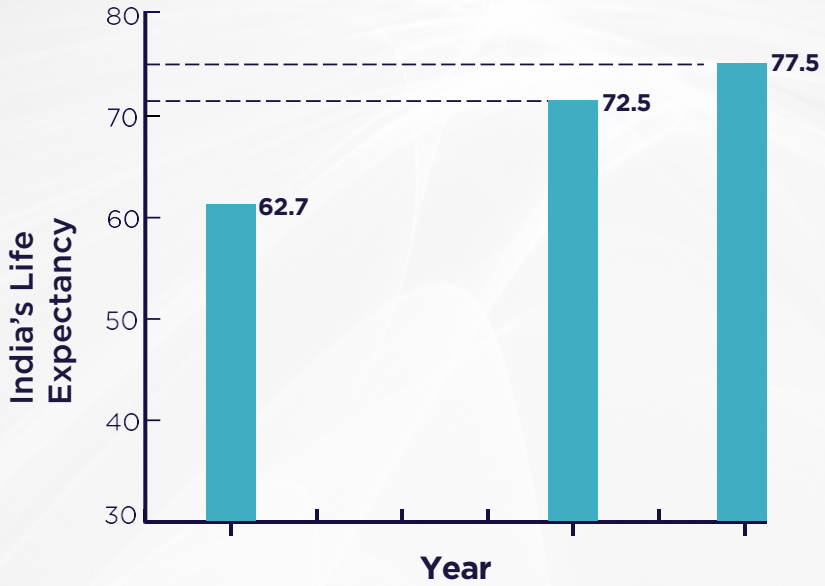
India's urban population is projected to reach nearly 600 million by 2036, further strengthening demand for accessible and quality healthcare services. While this growth places additional pressure on existing systems, it also creates opportunities to enhance service delivery and scale infrastructural capacity. Urban lifestyles are contributing to a rise in non-communicable diseases, increasing the need for preventive and specialised care. Recent developments such as the accelerated adoption of telemedicine, AI-driven diagnostics and mobile health solutions are improving access and efficiency in healthcare delivery. Urbanisation is strengthening the need for scalable, modern and technology-enabled healthcare infrastructure, positioning the sector for sustained growth.

3. Rising Life Expectancy and Growing Demand for Integrated Senior Care

India's rising life expectancy is creating a sustained need for healthcare models that support longer, healthier and more independent lives. Life expectancy in India has increased from 62.7 years in 2000 to 72.5 years in 2025 and is projected to reach 77.5 years by 2050. The elderly population aged 60 and above is expected to more than double, from 100 million in 2011 to 230 million by 2036.

This demographic growth is strengthening demand for a broader continuum of care, particularly in Tier-II and Tier-III cities, where access to specialised geriatric services remains limited. The changing needs of an ageing population are broadening the focus of healthcare from treatment towards long-term wellbeing, independence and quality of life. This growing emphasis on healthy ageing is driving demand for preventive care, chronic disease management, rehabilitation, nutrition and wellness, alongside geriatric hospitals, assisted-living facilities, rehabilitation centres, specialised diagnostics and home healthcare services.

Technology is further supporting this continuum through telemedicine, remote health monitoring, wearables and connected-care solutions, enabling seniors to access care while maintaining greater independence. These changing care needs are creating a growing healthcare-linked asset class in Tier-II and Tier-III cities, spanning senior living communities, assisted living, home healthcare, rehabilitation and integrated wellness facilities. Longer life expectancy, a rapidly growing senior population and rising demand for preventive and supportive care are strengthening the case for integrated senior-care ecosystems that bring healthcare, residential living and wellness together. This positions senior living and related care infrastructure as an increasingly important component of India's healthcare landscape, particularly in regional cities where demand for accessible, specialised and community-based senior care is set to grow.

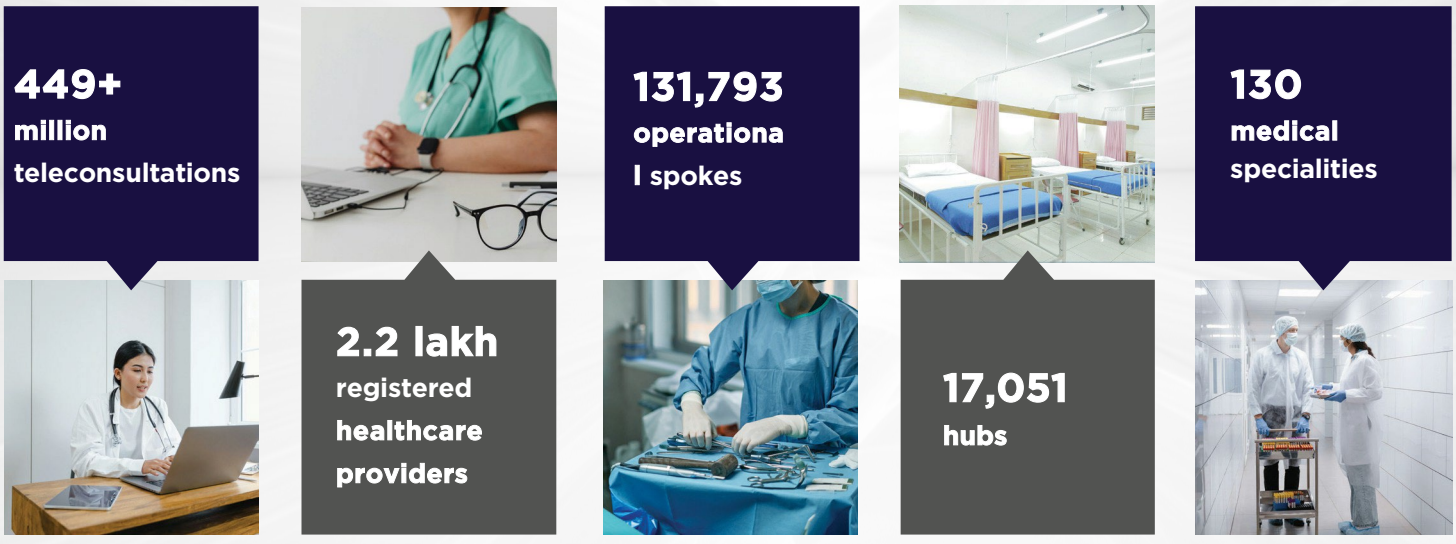


4. Telemedicine and Digital Health: Powering India's Connected Care Revolution

Digital public health platforms are emerging as powerful enablers of healthcare delivery across Tier 2 & 3 cities, improving access while strengthening physical healthcare infrastructure.
eSanjeevani, the National Telemedicine Service, has become the world's largest government owned telemedicine platform. Powered by AI-assisted Clinical Decision Support Systems (CDSS), it has facilitated over 449 million teleconsultations with more than 2.2 lakh registered healthcare providers. As of 2025, the eSanjeevani network comprised 131,793 operational spokes and 17,051 hubs across 130 specialities, significantly bridging urban–rural healthcare gaps.

By digitally connecting primary health centers in smaller towns to specialist hubs, eSanjeevani reduces the need for patient migration to metro cities while increasing utilisation of local healthcare facilities. This model strengthens the viability of distributed healthcare infrastructure, including Primary Health Center (PHC)s, community health centers, telemedicine-enabled clinics and diagnostic units in emerging urban centers. Similarly, U-WIN a digital immunisation tracking platform helps track the health of pregnant women and children. It registers & monitors pregnant women to make sure they receive timely check-ups and vaccinations. With over 11.47 crore registrations, it supports the Universal Immunisation Programme, which provides 27 vaccine doses to protect against 12 diseases and has helped achieve nearly 99% vaccination coverage.

Digital platforms are increasing utilisation of primary health centres, community clinics and district hospitals in Tier 2 & Tier 3 cities by linking them to specialist networks and real-time data systems. They are driving demand for telemedicine-enabled facilities, vaccination centers, cold-chain warehouses and digitally integrated diagnostic hubs. This integration strengthens asset productivity & supports scalable, distributed healthcare infrastructure across emerging urban markets.



Key milestones of India's digital telemedicine platform, eSanjeevani.

5. Preventive Healthcare Boom

India's preventive healthcare landscape is gaining momentum as consumers place greater emphasis on wellness, fitness and proactive health management. Growing awareness of lifestyle-related health risks is encouraging a shift from reactive treatment towards regular health screening, physical fitness, nutrition and holistic wellbeing. This changing consumer behavior is strengthening demand for wellness and fitness services and creating new opportunities across the preventive healthcare ecosystem.

The COVID-19 pandemic accelerated this shift, boosting demand for vitamins, supplements, immunity boosters, yoga, naturopathy and wellness retreats. Healthcare real estate is transforming with destination wellness resorts, mixed-use therapeutic spaces and branded urban hubs.

Developers are investing in integrated medical gyms, diagnostic hubs, outpatient centers & holistic retreats, especially in Tier 2 markets where lifestyle diseases are rising. Preventive care is now a growth engine for healthcare delivery and real estate investment.

Integrated Medical Gyms
Combining fitness with medical monitoring and wellness programs.

Diagnostic Hubs
Advanced screening and preventive diagnostics under one roof.

Outpatient Centers
Accessible, tech-enabled care for early detection and management.

Holistic Retreats
Wellness-focused environments offering nutrition, therapy & mind-body Healing.

Focus on TIER 2 Markets
Rising Lifestyle diseases are driving advanced care demand in Tier-2 Cities.

6. Strengthening Infrastructure

Increased Healthcare Funding

PM-JAY (9,500 Cr) and PM-ABHIM (4,770 cr) are strengthening public healthcare investment.

Hospital Infrastructure Expansion

Growing hospital networks, additional beds and upgraded facilities are expanding the capacity to deliver quality healthcare.

Advanced Care Facilities

Healthcare infrastructure is scaling up to support high-acuity services, including cancer care, transplant services and robotic surgery.

Wider Healthcare Access

Expansion into Tier 2 and Tier 3 cities is bringing organised and specialised healthcare closer to underserved populations.

Scaling Up of Healthcare Facilities Across India

The consistent increase in public health expenditure demonstrates the Government's sustained focus on widening healthcare access and reinforcing infrastructural growth nationwide. Higher allocations across flagship programs indicate a strategic push toward long-term capital formation, facility modernization and capacity enhancement across all Tiers of care.

The Pradhan Mantri Ayushman Bharat Health Infrastructure Mission (PM-ABHIM), a public healthcare infrastructure strengthening mission, has received a significant boost, with allocation of INR 4,770 crore marking a 67.66% increase. The enhanced allocation is directed toward establishing critical care blocks, integrated public health laboratories and strengthening district and sub-district hospitals, improving decentralized healthcare capacity and emergency preparedness.

Significant emphasis has also been placed on upgrading & scaling healthcare facilities across the country. Investments are being channeled toward the establishment and strengthening of cancer centers, expansion of trauma & emergency care services, creation of super specialty blocks, transplant units, robotic surgery centers and AI-enabled treatment facilities. These initiatives are fostering hospital redevelopment, technological integration and the growth of high-acuity care ecosystems beyond major metropolitan regions.

These sustained capital commitments are positioning healthcare infrastructure as a structural driver of growth. By accelerating facility creation, modernization and capacity augmentation across emergin urban centers, public investment is catalyzing long-term expansion of India's healthcare ecosystem and infrastructural landscape.

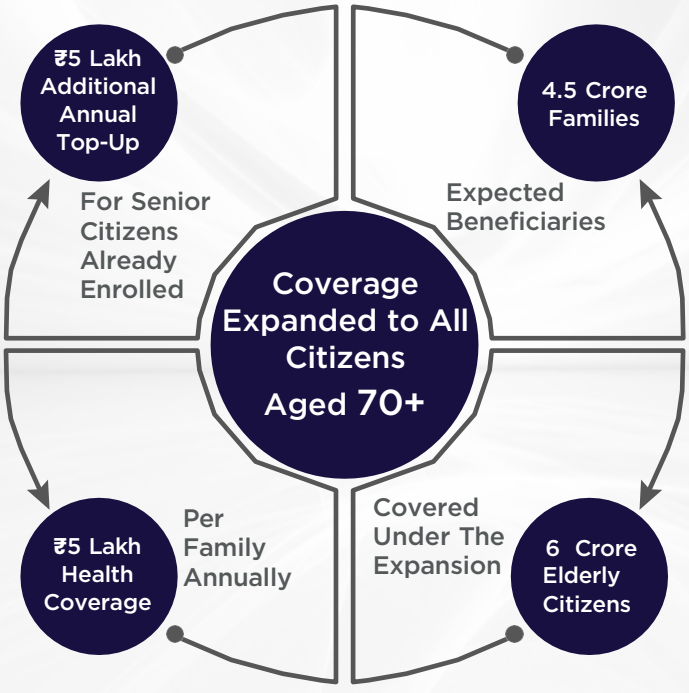
7. Insurance Coverage

India's health insurance sector is emerging as an important enabler of healthcare demand, with premiums exceeding ₹1.2 lakh crore in 2024–25 and growing at around 9%. Rising awareness and improved access to healthcare financing are supporting greater financial protection against medical expenses and enabling wider access to healthcare services.

Public health insurance, led by the Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB-PMJAY) a government-funded health insurance scheme complements this growth. The programme offers INR 5 lakh per family annually for secondary and tertiary hospitalisation to 12 crore families, covering the bottom 40% of the population.

Under Budget 2026–27, the (AB-PMJAY) has received an allocation of INR 9,500 crore, reflecting a INR 500 crore (5.56%) increase over the Estimates of FY 2025-26. The additional funding is expected to expand beneficiary coverage, enhance service quality and strengthen hospital networks.

In March 2024, the scheme was extended to around 37 lakh families of Accredited Social Health Activists (ASHA)s, Anganwadi Workers and Anganwadi Helpers. It also includes 6 crore senior citizens aged 70 and above, across 4.5 crore families. This enhancement increases insurance penetration among high-demand segments, leading to greater utilisation of healthcare services, particularly in non-metro regions.



2013-14

OOPE - 64.2%

GHE - 28.6%

Shift in India's Healthcare Financing Pattern

2022-23

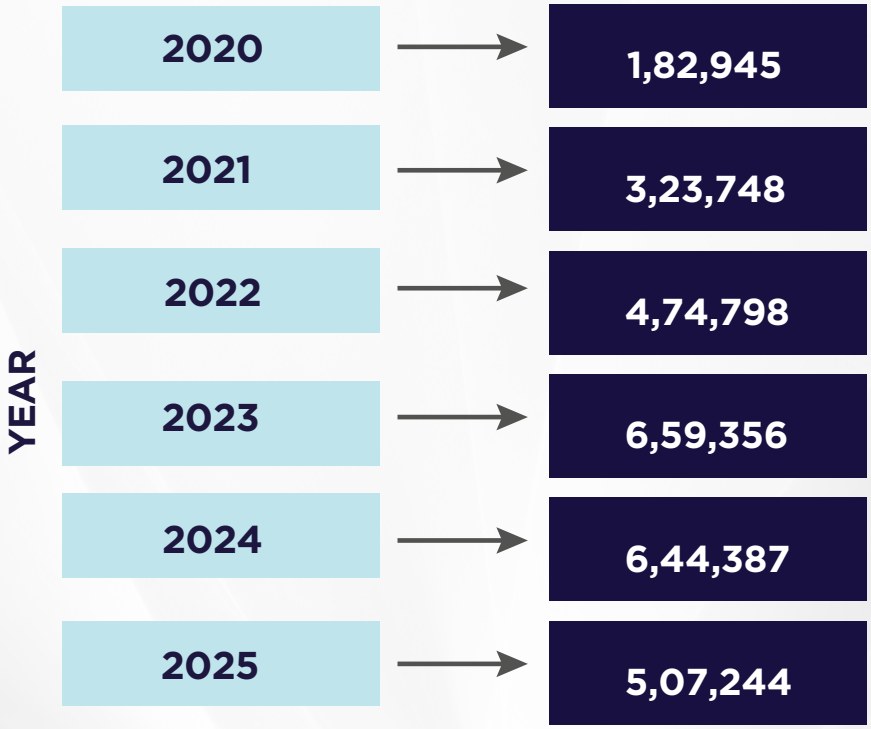
OOPE - 43.4%

GHE - 43.7%

Rising insurance penetration and greater government spending are reshaping India's healthcare financing structure. Government health expenditure (GHE) as a share of Total Health Expenditure (THE) increased from 28.6% to 43.7%, while the share of Out-of-Pocket Expenditure (OOPE) declined from 64.2% to 43.4% between 2013–14 and 2022–23. The shift towards publicly funded healthcare lowers the financial burden on households & encourages earlier and more frequent access to formal care.

Steadier, insurance-backed patient volumes improve occupancy visibility and support capacity development. This, in turn, drives the development of secondary and tertiary care hospitals, diagnostics infrastructure and integrated healthcare facilities across Tier 2 & Tier 3 cities.

8. Medical Tourism



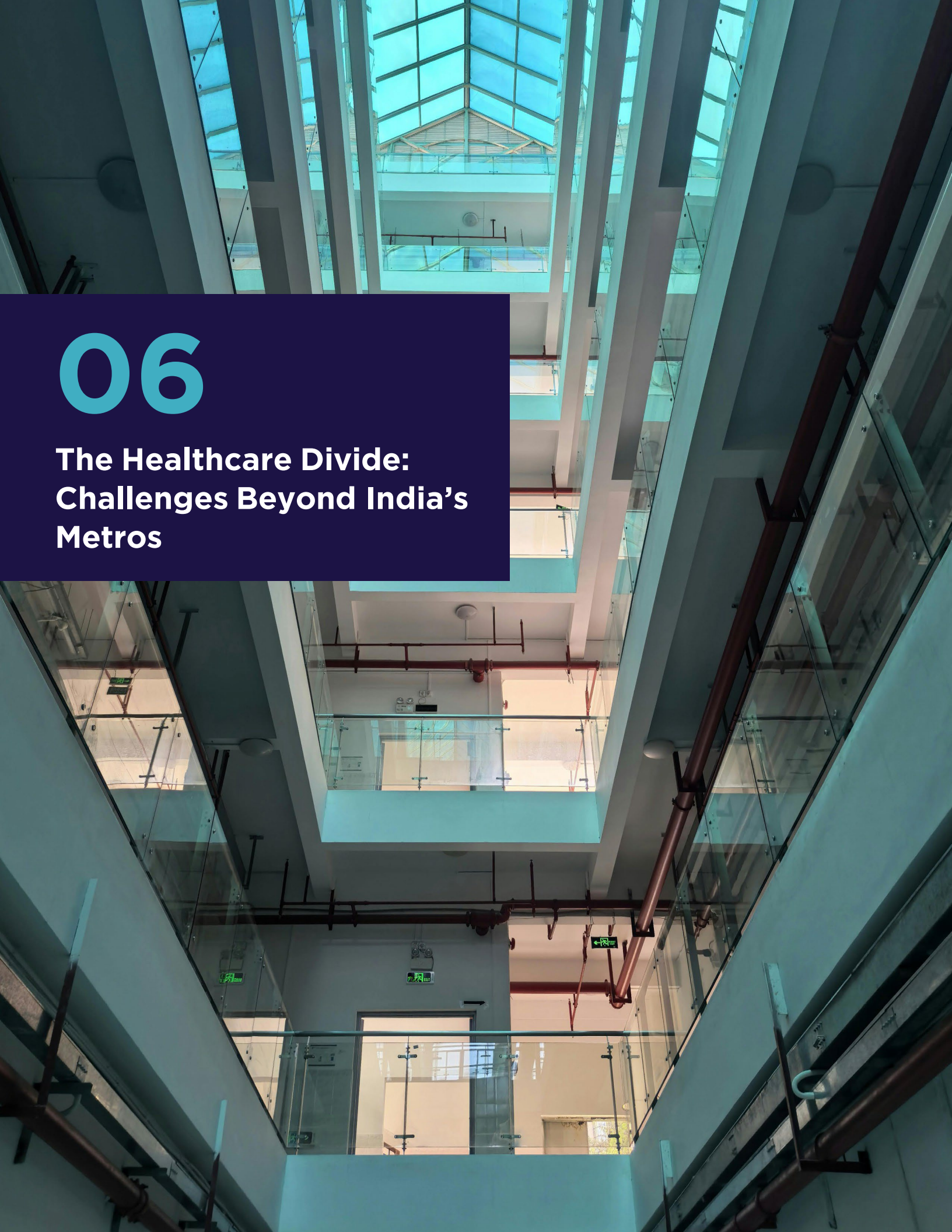
S.NO	COUNTRY	FOREIGN TOURIST ARRIVALS (FTAS) FOR THE MEDICAL PURPOSE				
		2021	2022	2023	2024	2025
1	Bangladesh	1,86,633	3,26,805	4,99,951	4,82,336	3,25,127
2	Iraq	15,357	30,701	28,758	32,008	30,989
3	Somalia	3,847	1,006	15,947	11,717	11,506
4	Oman	7,610	11,121	13,397	10,431	9,738
5	Uzbekistan	3,847	6,768	7,081	8,921	13,699

India's Medical Value Travel (MVT) sector, valued at US$8.7 billion in 2025 and projected to reach US$16.2 billion by 2030

India's Medical Value Travel (MVT) sector is emerging as a key driver of healthcare infrastructure growth. This has helped in the development of internationally accredited tertiary hospitals, advanced surgical centers and integrated wellness-focused healthcare campuses across major urban hubs. Global credibility in our healthcare services is strengthened by a robust accreditation ecosystem, with National Accreditation Board for Hospitals & Healthcare Providers (NABH) accrediting over 25,000 healthcare facilities including hospitals, clinics, laboratories and traditional medicine centers.

Rising inbound patient volumes fueled by India's pool of skilled, english-speaking healthcare professionals ensures seamless communication and high-quality clinical outcomes. Faster consultations and streamlined care pathways improve patient throughput, enhancing the operational efficiency and viability of large-scale hospital facilities. Advanced medical technology & globally trained specialists are prompting hospital operators to improve specialized care capacity and establish dedicated international patient infrastructure. The blending of modern medicine with AYUSH-based wellness therapies is also encouraging the creation of mixed-use healthcare campuses that incorporate rehabilitation units and long-stay residential units.

These trends are fueling demand for large-scale, high-quality healthcare facilities, integrated hospital campuses & specialized wellness infrastructure, positioning India as a prime market for investment in healthcare real estate.



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The Healthcare Divide: Challenges Beyond India's Metros

Targeted measures are being implemented to strengthen healthcare infrastructure and access in Tier 2 & Tier 3 cities; however, substantial structural challenges continue to limit their overall impact. Development of medical colleges, capacity augmentation at district hospitals & insurance-led demand are gradually improving service delivery across underserved regions. Private sector participation and public-private partnerships are also contributing to incremental capacity creation.

Despite these interventions, India's healthcare landscape remains marked by pronounced regional imbalances. Semi-urban centers, home to a large rapidly growing population reflect gaps in availability of hospital beds, specialist, advanced diagnostics and critical care infrastructure. Capacity expansion has not kept pace with rising demand driven by demographic growth, epidemiological transition and increasing health awareness.

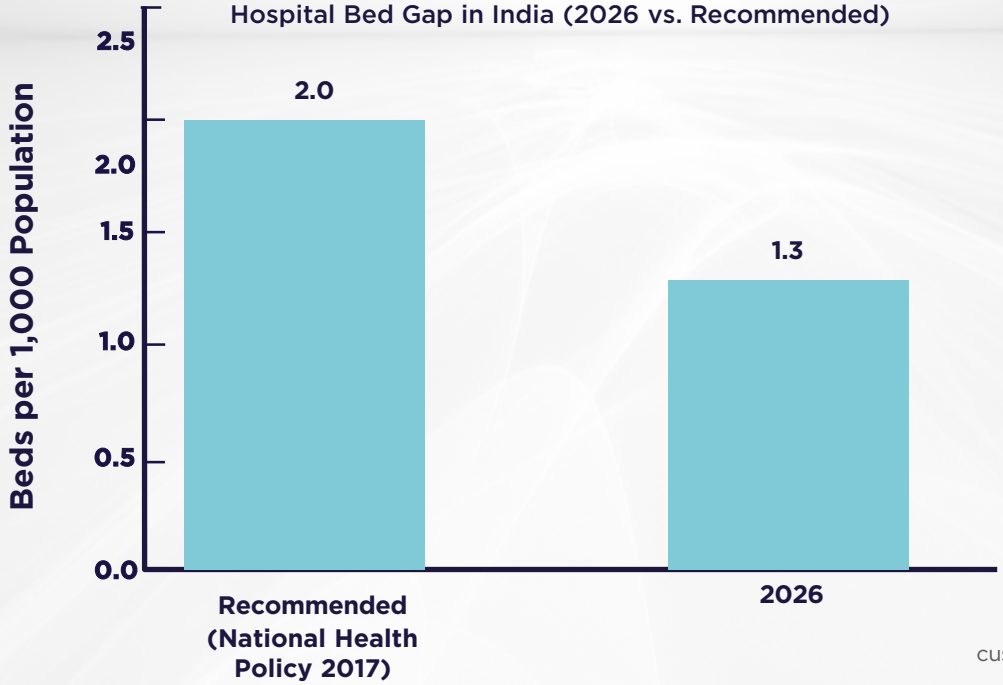
Consequently, patients frequently migrate to metropolitan centres for secondary and tertiary care, placing sustained pressure on urban hospitals & perpetuating disparities in affordability, quality and timely access to healthcare services.

1. Hospital Bed Gap

India has approximately 1.3 hospital beds per 1,000 population , below the National Health Policy 2017 benchmark of 2 beds per 1,000 population, indicating that current capacity is at only around 65% of 50%, of the population concentrated in Uttar Pradesh, Maharashtra, Karnataka, Tamil Nadu, Telangana, West Bengal and Kerala. This gap points to a substantial requirement for additional healthcare infrastructure as demand for secondary, tertiary and specialised care continues to grow.

The opportunity is particularly significant beyond India's major metropolitan centres, where healthcare capacity and access to specialised services remain more uneven. The private sector already accounts for around 62% of India's healthcare infrastructure, compared with approximately 38% for the public sector , positioning private healthcare providers as an important contributor to future capacity creation.

The combination of low bed penetration, a sizeable policy gap and a strong private-sector presence creates a multi-year opportunity for capacity expansion. Growth is likely to span new hospitals, expansion of existing facilities, specialty centres, diagnostics, outpatient infrastructure and integrated healthcare campuses, particularly across Tier 2 and Tier 3 cities. For investors and developers, the bed deficit therefore represents a structural opportunity to build and scale healthcare infrastructure in markets where demand is growing faster than organised supply.



2. Heavy Reliance on Imported Medical Technology

India relied on imports for nearly 70% of its medical device requirements as of 2024 indicating structural vulnerabilities in cost, supply continuity and equitable access. This dependence is particularly evident in high-value diagnostic and therapeutic technologies including advanced imaging systems and critical care equipments

For Tier 2 & Tier 3 cities, limited local availability of such equipment translates into delayed diagnosis & restricted treatment options leading to patient migration to metropolitan hospitals. The import-heavy ecosystem also elevates capital costs for healthcare providers in smaller markets, constraining the pace of capacity expansion.

Addressing this imbalance requires a strengthened domestic medical device manufacturing base, improved supply-chain resilience & the development of regional distribution and servicing infrastructure. Accelerating indigenous production and localized technology deployment will be essential to narrowing quality gaps, enhancing affordability & ensuring more equitable healthcare access across semi-urban and emerging growth centers.

3. Shortage of Skilled Medical Professionals

The availability of skilled medical professionals remains a structural constraint on India's medical infrastructure expansion. While investments are being directed toward building hospitals and upgrading facilities, the availability of qualified doctors, nurses, paramedics & technicians has not kept pace with rising healthcare demand driven by population growth, epidemiological transition and greater health awareness.

A pronounced concentration of medical talent in metropolitan centres further exacerbates regional disparities. Tier 2 & Tier 3 cities are witnessing workforce gap in specialists, critical care staff and trained technical personnel despite infrastructural additions. This imbalance directly impacts service quality, limits the operational efficiency of newly created assets, increases patient load per practitioner and slows the overall maturation of healthcare ecosystems in emerging regions.

The demand for Indian healthcare professionals is projected to rise sharply both domestically and internationallyby 2030. Without parallel

investments in medical education capacity, skill development and regional retention strategies, workforce constraints will remain a binding challenge to sustainable healthcare infrastructure growth.

For instance, cities like Malda (West Bengal) and Raigad (Maharashtra) lacked access to cardiac surgeons at the time of assessment, clearly illustrating the capacity constraints of specialized medical talent in Tier 2 & 3 cities. This workforce imbalance compromises the availability of critical care services at the local level and patients have to rely on metro-based hospitals, overburdening referral systems and delaying life-saving interventions. The uneven distribution of trained healthcare professionals continues to be a structural barrier to equal healthcare access across India's urban-rural areas.

4. Gaps in Preventive and Public Health Infrastructure in Tier 2 & Tier 3 Cities

A critical dimension of healthcare infrastructure deficits in Tier 2 & Tier 3 cities is the limited development of preventive and public health systems. While attention is frequently directed toward tertiary care expansion, foundational public health networks, including Primary Health Centres, community clinics and decentralized diagnostic facilities, remain inadequately equipped to support early detection, routine screenings & targeted population-level interventions. Public health outreach is further limited by inconsistent program implementation and limited health awareness mechanisms at the community level.

The burden of diseases such as anaemia in India underscores the consequences of these systemic gaps. As of 2025, India recorded high anemia prevalence, affecting approximately 67% of children and 59% of adolescent girls. These outcomes reflect structural deficiencies in maternal and child health services, fragmented nutritional surveillance & uneven implementation of supplementation and preventive care programs at the district and sub-district levels.

The absence of an integrated and adequately resourced preventive health ecosystem in smaller cities limits early-stage intervention and weakens long-term population health management. Strengthening frontline facilities, improving access to basic and advanced diagnostics, deploying mobile health units and enhancing localized health education initiatives will be essential to addressing persistent public health burdens and advancing more equitable healthcare access across India's urban continuum.

These examples illuminate three critical dimensions of the healthcare divide:

- **A substantial bed deficit against national norms (1.3 per 1,000)**
- **Heavy import dependency that limits availability in smaller cities**
- **Ongoing challenge of skilled workforce distribution, especially specialists in semi-urban areas**

These gaps highlight the need for policy-driven interventions. Key areas include expanding hospital infrastructure, increasing specialty clinical and diagnostic facilities. This also requires strengthening of linkages such as education ecosystems and MedTech manufacturing hubs. Incentives for skilled professionals are also needed to build equitable healthcare systems across India's urban and rural areas.

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Bridging the Gap: Eastern India- From Healthcare Deficit to Healthcare Hub

The national picture in this status paper, a bed deficit, specialist concentration in metros and patient migration, was at its sharpest in Eastern India till few years back. Five states (West Bengal, Bihar, Jharkhand, Odisha & Chattisgarh) hold roughly a quarter of India's population but some of its thinnest hospital and specialist density. That deficit is now the investment case: demand that historically travelled to Kolkata, Chennai, Vellore and Delhi is being met closer to home by AIIMS-class public anchors, corporate chains executing a visible look-East strategy and insurance-led formalisation of demand.

24.58%
Derived cumulative number of the 5 Eastern states (NITI Aayog)

6&9
district hospital beds per lakh in Bihar and Jharkhand vs 24 nationally (NITI Aayog)

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AIIMS in the East: Patna, Bhubaneswar, Kalyani, Deoghar, operational; Darbhanga under development

1. The baseline: a region built on deficit

Public bed availability in the East ranges from among the best in India to the worst.

- At district-hospital level, NITI Aayog's 2021 assessment placed Bihar (6 beds per lakh) and Jharkhand (9 beds per lakh) at the bottom nationally, with West Bengal (19 beds per lakh) below the 24 national average.

The result is structural patient out-migration: Bihar, Jharkhand & Odisha have for decades exported tertiary demand to Kolkata and the South.

2. What is changing: the four enablers of the transition

- **Public tertiary anchors.** Five AIIMS now sit in the region (Patna, Bhubaneswar, Kalyani, Deoghar, operational; Darbhanga under development), each with 100 to 125 MBBS seats and a teaching hospital.
- **Corporate chains going East.** Manipal bought AMRI (2023) and Medica (2024) in Kolkata and calls Eastern India a core geography. Max Healthcare's entry into Bhubaneswar signals growing interest from leading organised healthcare operators in Eastern India. With major hospital chains increasingly expanding their footprint beyond the traditional metropolitan markets, the East is emerging as an integral part of India's next phase of organised healthcare capacity creation.
- **Insurance-led formalisation.** Odisha joined AB PM-JAY in January 2025, converging its state scheme, while West Bengal adopted PM Ayushman Bharat in June 2026. With PM-JAY live in Bihar & Jharkhand, insured tertiary demand is now large enough to underwrite beds outside state capitals.
- **Workforce pipeline.** Nationally, medical colleges rose from 387 (2014) to 818 (2025) and MBBS seats from 51,348 (2014) to 1,28,875 (2025) as per industry research.

3. Kolkata: pivot of the region and gateway to the East

Kolkata is the only city in Eastern India with the scale and depth of a metro-grade healthcare ecosystem. The city combines a strong public-sector foundation, anchored by institutions such as SSKM/IPGMER and Medical College Kolkata, with an established corporate healthcare cluster along the EM Bypass, comprising Apollo Hospitals, Manipal Hospitals–AMRI, Manipal Hospital Medica, Fortis, Peerless and Narayana Health's RTIICS. A second healthcare hub is now emerging in New Town–Rajarhat, anchored by Tata Medical Center and Narayana Health's flagship facility.

Kolkata's strategic advantage extends beyond the city itself. Its catchment encompasses nearly 30 crore people across the Eastern states while its geographic proximity to Bangladesh-with a population of over 17 crore- as well as Nepal and Bhutan, positions the city as a potential regional healthcare gateway. Much of this catchment is accessible within an overnight train journey or a short-haul flight, giving Kolkata a distinctive advantage in serving both domestic and cross-border healthcare demand.

Capacity is now being built at a scale Kolkata has not seen since the 2000s. The pipeline below adds, or has added since 2025, over 2,300 private tertiary beds in the metro; at an assumed 1,000 to 1,200 sq ft built-up per bed that is roughly 2.3 to 2.8 million sq ft of hospital real estate, before the residential, hospitality and diagnostic demand described in the multiplier section.

What would make Kolkata the pivot rather than just the largest node:

1. A designated New Town-Rajarhat health and life sciences district with plug-and-play land, building on HIDCO's three-month allotment to Narayana;
2. Support adequate hotel and serviced-apartment inventory along both major hospital corridors, remain limited in Kolkata
3. A hub-and-spoke referral network into Siliguri (the Northeast's road gateway), Durgapur-Asansol, Malda and Kharagpur on the eSanjeevani and ABDM

Key takeaways for stakeholders

- **Investors:** Eastern India presents a significant healthcare supply gap, with relatively low hospital-bed availability per capita among India's major markets. Kolkata is spearheading the shift with corporate-chain consolidation - AMRI, Columbia Asia, Medica proving a winning strategy establishing the business case for lower entry risk for platform deals.
- **Operators:** build hub-and-spoke from Kolkata into Siliguri, Durgapur-Asansol, Malda etc
- **Developers:** New Town–Rajarhat is emerging as Kolkata's next significant healthcare corridor alongside the established EM Bypass–Salt Lake cluster. However, the availability of hotels, serviced apartments and staff accommodation in proximity to both healthcare corridors remains relatively limited compared with the anticipated growth in hospital capacity.

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India's Healthcare At Turning Point: Progress, Gaps & The Road Ahead

India's healthcare sector represents a distinct real estate asset class, supported by strong demographic fundamentals, expanding healthcare consumption, greater insurance penetration, digital transformation and sustained public and private investment. Urbanisation, rising incomes and improvements in healthcare access are contributing to long-term demand for healthcare services across the country. The metropolitan markets remain the primary centers for advanced healthcare delivery.
The next cycle of infrastructure development is expected to be concentrated in Tier 2 and Tier 3 cities, where capacity gaps remain significant and healthcare demand continues to outpace existing supply.

The dynamics of the healthcare industry are creating opportunities that extend beyond the provision of medical services to encompass a wider network of healthcare-supporting infrastructure and real estate assets. The alignment between healthcare demand, capacity requirements, workforce availability, digital integration and policy support is a key determinant to shape investment decisions and development priorities across markets.

Let's look at some asset classes that are likely to define the future of healthcare infrastructure in India:

- **Integrated Healthcare Ecosystems**

Healthcare operators are strengthening their presence in emerging markets through multi-specialty hospitals , tertiary care hospitals and hub-and-spoke networks supported by satellite clinics, diagnostics centers and secondary care facilities.

- **Diagnostics, Outpatient & Day-Care Facilities**

Preventive healthcare, diagnostics-led treatment pathways and outpatient care models are contributing to demand for standalone diagnostics centers, imaging facilities, dialysis units, day-care surgery centers, oncology clinics and specialty outpatient facilities. These formats typically require lower capital commitments and are well suited to non-metro markets.

- **Medical Education Campuses**

The addition of medical colleges, nursing institutions and teaching hospitals is creating demand for healthcare campuses comprising academic facilities, teaching hospitals, student housing, staff accommodation, research centers and supporting hospitality & retail infrastructure. Such developments have the potential to strengthen healthcare accessibility while supporting broader urbanisation trends.

- **Life Sciences, Pharmaceutical & Medical Manufacturing**

Domestic pharmaceutical production and medical device manufacturing are creating requirements for research facilities, life sciences campuses, GMP-compliant manufacturing units, industrial parks and cold-chain logistics infrastructure. Several regional markets are emerging as important healthcare manufacturing and innovation centers.

- **Senior Living, Rehabilitation & Long-Term Care**

Demographic trends, rising life expectancy and the growing prevalence of chronic diseases are contributing to demand for assisted living communities, rehabilitation centers and specialised elderly care infrastructure, particularly in cities with established healthcare networks.

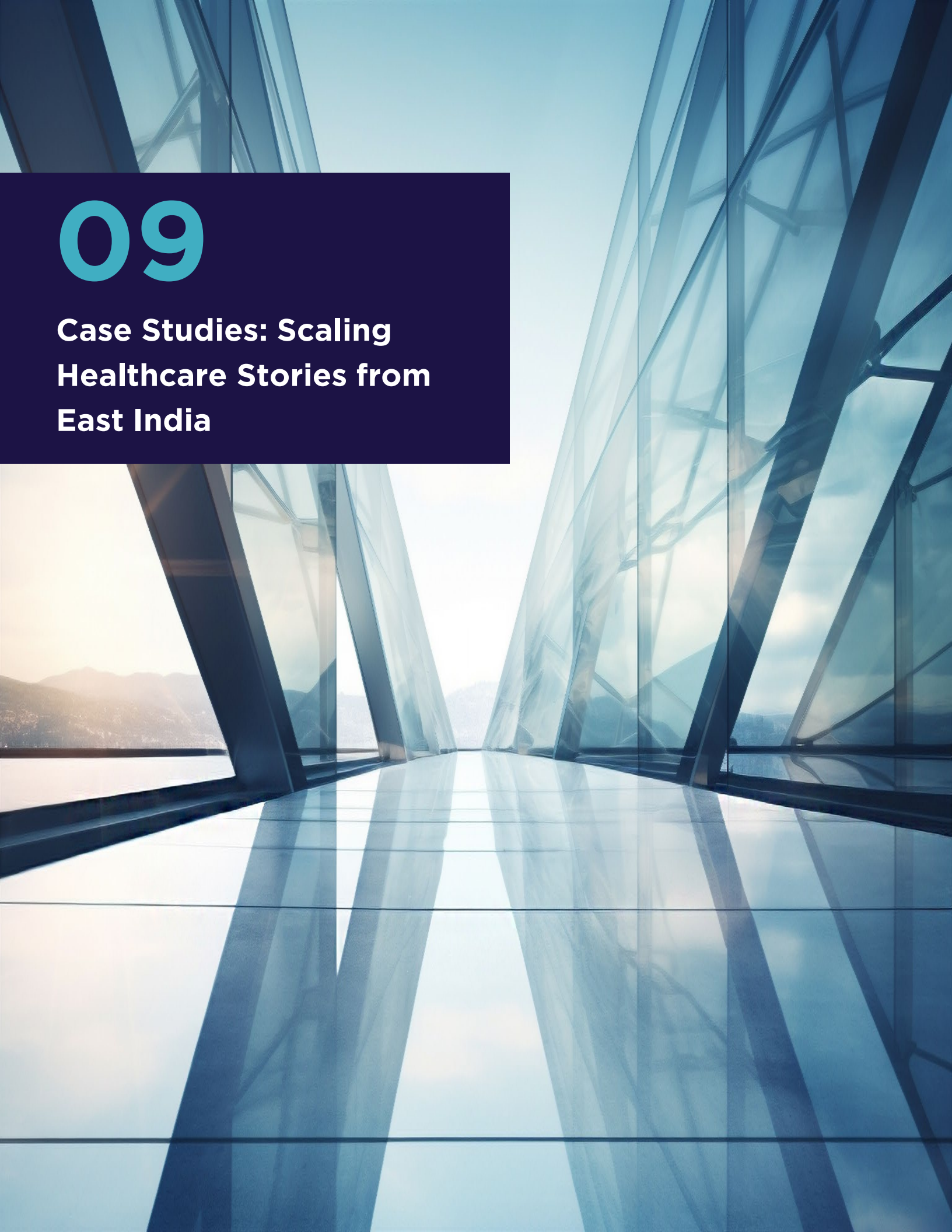
- **Digital Health Infrastructure**

Technology-enabled healthcare delivery is creating requirements for satellite clinics, digital consultation centers, remote diagnostics hubs, healthcare command centers and health-tech office infrastructure. These formats support wider healthcare access while improving service delivery across underserved locations.

The delivery of healthcare services requires specialised real estate solutions that support patient accessibility, operational efficiency, workforce requirements and future scalability. Healthcare infrastructure acts as a catalyst for broader urban transformation by generating demand for residential housing, hospitality assets, retail facilities and social infrastructure. Consequently, investments in healthcare have the potential to foster integrated healthcare districts and stimulate regional growth corridors.

The sector presents a multi-dimensional opportunity across the real estate spectrum. Understanding evolving demand patterns, identifying high-potential markets and aligning real estate strategies with healthcare delivery needs is critical for long-term value for healthcare operators, developers and investors.

Favourable demographics, infrastructure needs and growing public-private participation are positioning Tier 2 and Tier 3 cities as healthcare growth corridors. These markets present opportunities for healthcare-led real estate investment and regional economic growth.



09

Case Studies: Scaling Healthcare Stories from East India

CHARNOCK HOSPITAL GROUP

Anchoring Eastern India's Healthcare Corridor

Snapshot

Group affiliation	Promoted by the SKM Group — family-held conglomerate, 32 companies (iron ore mines, steel plants, hospitals, hotels, schools, colleges, cold storages), ~9,000 employees across Eastern India
Footprint	Kolkata — VIP Road (operational) + Girish Park (operational) + Alipore (under development)
Scale	386 beds (VIP Road) + 250 beds (Girish Park) + 500 beds planned (Alipore) = 1,136 beds · 1,050-seat Nursing & Paramedical education campus
Positioning	Tertiary/quaternary super-specialty care + captive talent pipeline

Snapshot

Charnock is a regional hospital network that has grown its capacity on its own operational and financial strength, while carrying the promoter backing of the SKM Group. Rather than entering the Northeast directly, Charnock is pursuing an inverse logic: deepen the home base in Kolkata — spread across three sites — before extending outward to the larger eastern geography. The model rests on structural advantages that are uncommon at this scale, and with deliberate sequencing discipline.

Charnock is best appraised as the **hub** side of a hub-and-spoke healthcare expansion pattern: its own facilities sit in Kolkata — a Tier-1 metro — while its stated ambition, and its Healthcare Institute's supply of trained staff, are oriented toward extending capacity and expertise into Tier-2/3 and Northeast markets.

Strategic Advantages

1. Group affiliation, independent financial growth Charnock is promoted by the SKM Group but has grown its hospital network on its own strength — the healthcare business funds and finances its expansion (VIP Road, Girish Park, and now Alipore) as an independent operating entity under the same promoter family, rather than by drawing on the group's wider diversified balance sheet.

2. Asset designed for high-acuity referral, not volume Charnock Hospital, VIP Road (386 beds, 104 ICU beds, modular OTs, NABH-accredited) was purpose-built for tertiary/quaternary case mix, in proximity to the Kolkata Airport. This is a structural moat: specialty depth + last-mile logistics for out-of-region and cross-border patients, difficult for a centrally-located general hospital to replicate.

3. A heritage asset and an internationally-accredited flagship in the same portfolio Charnock Lohia Hospital, Girish Park alters a 200-year-old Grade-I heritage property into a 250-bed, NABH-compliant hospital — a positioning advantage few competitors can replicate. Charnock SMPA Hospital, Alipore (500 beds, under development on 7 acres, targeting JCI/NABH compliance, focused on cancer and organ transplants) signals a further step up — toward international accreditation and the highest-acuity specialty set in the portfolio.

4. Vertically integrated talent pipeline Charnock Healthcare Institute (1,050 seats, operating a Nursing College and a Paramedical College) was built to solve the actual regional bottleneck — skilled staff. This is a capacity-enabling asset that gives Charnock control over its own quality workforce supply chain rather than depending on third-party training institutions.

Expansion Logic: Consolidate, Then Extend

Phase	Action	Status
1. Anchor	Establish tertiary/quaternary flagship (VIP Road, 386 beds)	Confirmed
2. Densify	Add heritage-restored intra-city capacity (Girish Park, 250 beds)	Confirmed
3. Scale up in-city	Add a larger, internationally-accredited flagship (Alipore, 500 beds)	Under development
4. Extend	Outward regional / cross-border reach (Northeast, Bangladesh, Bhutan, Nepal, Myanmar)	Stated ambition, unannounced

The sequencing signals a de-risking discipline — building redundancy and referral depth at home, across three sites, before committing capital to a new geography — rather than an absence of ambition.

Strategic Implication

Charnock is best read as **the hub-side counterpart to direct spoke-side market entries elsewhere in the Northeast** — the training pipeline and referral-grade tertiary/quaternary capacity the region's Tier-2/3 facilities will likely draw on once Charnock's own outward phase materialises.

Bottom line: Charnock's differentiation isn't scale alone — it's structure. Independent financial growth under group affiliation, an acuity-led airport-adjacent flagship, a heritage-restoration asset, a rising internationally-accredited flagship, and a self-owned talent pipeline together give a mid-sized regional player the building blocks of a hub strategy built on its own strength.

Building a Scalable Hospital Network Across East and Northeast India

GPT Healthcare Limited/ILS Hospitals

From an established West Bengal base to an expanding East and Northeast India network

Snapshot

Area	Details
Parent	GPT Group is a Kolkata-based group with interests in infrastructure, healthcare and railway products. It's healthcare business, GPT Healthcare Limited, is a listed entity on the mainboard of NSE and BSE since February 2024.
Footprint	East India focused: Kolkata Cluster (Salt Lake, Dum Dum, Howrah), Agartala (Tripura, Northeast India), Raipur (Chhattisgarh), and Jamshedpur (Jharkhand), a 155-bed facility under development.
Scale	719 beds across the network, with 561 beds across the East India cluster. Agartala has 205 beds and is the largest single facility in this cluster. The network covers 35+ specialties.
Positioning	Affordability-led tertiary and quaternary care, supported by a high-volume operating model.
Northeast presence	The Agartala hospital has been operational since 2011. It is the only NABH-accredited hospital in Tripura and was among 11 NABH-accredited hospitals across the Northeast as of October 2023.

The Case

GPT Healthcare's approach has been to establish full-service hospitals in locations where access to comprehensive tertiary care can be improved, while keeping such services closer to people's homes.

The network's expansion began with ILS Salt Lake, followed by Agartala, Dum Dum and Howrah. The network subsequently expanded to Raipur and is now extending its presence further into eastern India with the upcoming Jamshedpur facility.

The case therefore looks at how GPT Healthcare has built its hospital network across different markets and how its expansion has evolved over time.

Strategic Context

Agartala is an important part of this story. The hospital has been operating since 2011 and has grown into an established multispecialty healthcare facility in Tripura.

The Jamshedpur project represents the next stage of expansion within eastern India. Unlike a traditional hospital development model, the project follows an asset-light structure, with land and construction costs being borne by the site owner/developer.

This provides an example of how GPT Healthcare is expanding its presence through asset-light and full-capex models, as per the opportunities available, while managing the capital required for land and construction.

What the Model Looks Like in Practice

1. Anchor: Establish the West Bengal base

The network's original base was built through hospitals in:

- Salt Lake — **2000**
- Dum Dum — **2013**
- Howrah — **2019**

These hospitals established the group's presence in West Bengal and provided the foundation for subsequent expansion.

2. Extend: Define the East

- ILS now covers hospitals across a large spectrum of Eastern India from Chhattisgarh towards the central part to Agartala in the North East thereby redefining the "East".
- The Agartala hospital was established in 2011 with 205 beds and a nursing school and college. Agartala is also the only NABH-accredited hospital in Tripura and was among 11 such hospitals across the Northeast as of October 2023.
- The Raipur hospital was commissioned in May 2025 with 157 beds. It is a quaternary care hospital catering to the entire state of Chhattisgarh. In a short span of just over a year, it has earned many accolades including getting NABH, conducting complex treatments like Liver Tranplant, Rental Tranplants, EP Studies etc

3. Densify: Expand within eastern India

The 155-bed Jamshedpur facility in Jharkhand is currently under development.

The project follows an asset-light model, with the site owner/developer bearing the land and construction costs while GPT Healthcare operates the hospital against a rental arrangement.

Commissioning is expected in Q4 FY27, with an estimated project value of approximately ₹75 crore.

The Expansion Journey

Stage	Location	Key Detail
Anchor	West Bengal	Salt Lake, Dum Dum, Howrah
Extend	Agartala, Tripura	205 beds; established in 2011
Densify	Jamshedpur, Jharkhand	155 beds; asset-light model
Validate	Raipur, Chhattisgarh	Tier-2 markets; commissioned May 2025

What the Case Demonstrates

The development of GPT Healthcare's network has taken place in stages rather than through a single expansion strategy.

The West Bengal hospitals established the initial base. Agartala extended the network into the Northeast and has provided more than a decade of operating experience in the region. Jamshedpur will add another hospital within eastern India through an asset-light structure, while Raipur provides a separate example of expansion into a Tier-2 market.

The combination of established hospitals and facilities under development reflects a network that is continuing to expand across different geographies and operating models.

Conclusion

GPT Healthcare's journey illustrates the gradual development of a multi-location hospital network.

Starting with its West Bengal base, the group expanded into the Northeast through Agartala, is now adding another facility in eastern India through Jamshedpur, and has also established a presence in Raipur.

The case demonstrates how the network has evolved from a regional hospital base into a broader presence across East India, the Northeast and selected Tier-2 markets.

Tribeca Care: Building an Integrated Eldercare and Senior Living Platform in Eastern India

The Case

India is experiencing a significant demographic shift, with the population aged 60 years and above growing rapidly. Traditional family-based care systems are evolving due to urbanisation, migration and changing household structures, creating demand for organised senior care solutions.

While senior living adoption in India still remains lower than mature markets, awareness is increasing rapidly, particularly among middle-income and upper-middle-income households.

Tribeca Care recognised this need early and developed a range of services designed to support seniors across varying health, mobility and dependency levels.

The company has evolved from a healthcare-oriented eldercare provider into an integrated platform offering multiple care formats under a single ecosystem.

The case therefore examines how Tribeca Care has built a scalable eldercare model that combines healthcare, housing and long-term support services for senior citizens.

Snapshot

Area	Details
Company	Tribeca Care, founded in Kolkata in 2013, is one of India's leading eldercare and senior living platforms.
Footprint	Eastern India-focused platform providing home healthcare, assisted living, dementia care, rehabilitation and senior living advisory services.
Scale	30,000+ members served, 15 million+ hours of care delivered, 300,000+ home visits and 8,000+ emergency responses managed.
Workforce	1,000+ professionals supporting clinical, caregiving and care management services.
Positioning	Integrated continuum-of-care platform combining home healthcare, assisted living, dementia care and senior living solutions.
Market Leadership	Largest home healthcare provider in Eastern India and among India's earliest organised eldercare platforms.

Strategic Context

Tribeca Care was established in Kolkata in 2013 with the objective of addressing the growing gap between traditional family-led caregiving and the evolving needs of India's ageing population. Over the last decade, the company has emerged as one of Eastern India's most established eldercare platforms, serving more than 30,000 members through a combination of home healthcare, care management, assisted living, emergency response and specialised geriatric services.

The platform has delivered over 15 million hours of care, completed more than 300,000 home visits and responded to over 8,000 emergencies, creating a substantial operating history and care database that informs its service delivery model.

Tribeca Care's approach has been to create a continuum of care rather than focusing on a single product format.

This allows seniors to access:

- Home healthcare while ageing in place
- Assisted living when support needs increase
- Rehabilitation and post-acute recovery services
- Dementia and memory care solutions
- Community-driven senior living environments

By integrating these services, the company addresses one of the key challenges in Indian senior care: fragmented service delivery.

What the Model Looks Like in Practice

1. Anchor: Establish a Care Ecosystem in Kolkata

The foundation of Tribeca Care's model was built through developing eldercare services in Kolkata.

The company established expertise across the continuum of Home healthcare, Geriatric care management, Assisted living operations, Rehabilitation services and Caregiver support and monitoring

This enabled Tribeca Care to build trust among seniors and families while understanding local care requirements.

2. Extend: Build a Continuum of Care

Rather than limiting itself to a single housing model, Tribeca Care expanded into multiple care formats.

The platform now supports seniors across different stages of ageing through Independent living support, Assisted living, Dementia and memory care, Post-operative and recovery care , Home healthcare and nursing support

This allows residents and families to remain within the same ecosystem as care needs evolve.

3. Scale: Replicate Across Eastern India

The platform's operating model has been designed to be replicable across emerging urban centres.

Key components include:

- Partnerships with developers and healthcare providers
- Asset-light operating structures where feasible
- Standardised care protocols
- Centralised monitoring and quality assurance
- Integration of healthcare and residential services

The model creates opportunities for expansion across Tier-2 and Tier-3 cities where demand for organised senior care is growing but supply remains limited.

Snapshot

Stage	Focus	Key Achievement	Status
Anchor	Kolkata Eldercare Platform	Established Eastern India's organised eldercare platform	Operational
Build Scale	Home Healthcare & Care Management	30,000+ members; 15 million+ care hours delivered	Operational
Diversify	Assisted Living & Dementia Care	Integrated continuum-of-care model	Operational
Expand	Senior Living Advisory Platform	40,000+ families supported	Ongoing
Scale	Eastern India Growth	Replicable healthcare-enabled senior living model	Ongoing

What the Case Demonstrates

Tribeca Care's growth has been driven by the recognition that senior living is fundamentally a healthcare-enabled service rather than a real estate product.

The company has focused on creating an integrated ecosystem that combines housing, healthcare and daily living support.

Its approach demonstrates the value of a continuum-of-care model and establishes The potential for scalable expansion through partnership-driven growth beyond traditional metropolitan markets in East India

Conclusion

Tribeca Care's journey illustrates the evolution of organised senior care in India.

Starting with care-focused services in Kolkata, the company has expanded into a comprehensive senior care platform that spans home healthcare, assisted living, rehabilitation and specialised eldercare services.

The case demonstrates how an integrated continuum-of-care model can address the changing needs of India's ageing population while creating a scalable framework for expansion across India.

Confederation of Indian Industry

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For more than 130 years, CII has been engaged in shaping India's development journey and works proactively on transforming Indian Industry's engagement in national development. With its extensive network across the country and the world, CII serves as a reference point for Indian industry and the international business community.

In the journey of India's economic resurgence, CII facilitates the multifaceted contributions of the Indian Industry, charting a path towards a prosperous and sustainable future. With this backdrop, CII has identified "Accelerating Competitiveness: Growth, Resilience, Inclusion, Sustainability, Trust" as its theme for 2026-27, prioritising five key pillars. During the year, CII will align its policy advocacy, institutional initiatives, partnerships, and outreach to support Indian industry in strengthening these five interconnected pillars of competitiveness.

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