

Covid-19 could give momentum to healthcare industry: HUL CMD

PRESS TRUST OF INDIA
NEW DELHI, 20 FEBRUARY

The Covid-19 pandemic could provide India an opportunity to scale up the healthcare industry and be a major supplier of pharmaceutical products to the world, Hindustan Unilever chairman & managing director Sanjiv Mehta said today.

Making a case for restarting manufacturing of APIs (active pharmaceutical ingredients), Mehta said this would not only help India become the affordable healthcare capital of the world but would also be a massive growth engine for the country.

"I believe that just like Y2K crisis gave a stimulus to the IT industry in the country, the current pandemic could give momentum to the healthcare industry," said Mehta in his virtual keynote address at All Indian Management Asso-

ciation (AIMA) foundation day. The healthcare industry needs focus not only for the welfare of the country's population but also for improving on the value chain and become a major supplier of pharmaceutical products to the world, he said.

"Termining local manufacturing of API critical", Mehta said there is a need to restart it. According to him, by giving up local manufacturing of API, we had done a big disservice to the nation.

"I believe India can really become the affordable healthcare capital of the world. This will not only be good for the citizens of the country, but will also be a massive growth engine for the country," he said.

Mehta also lauded the strict lockdown imposed by the Indian government during the peak of the pandemic and said at that stage while

everyone was cribbing about it, they must realise that the healthcare system in the country was very fragile at that time.

Besides, Mehta, who was also awarded JRD Tata Corporate Leadership Award by AIMA today, highlighted concerns over the environment and said there should be no procrastination on this.

"For pandemic, we will get a vaccine but for climate, there would not be a vaccine and I think that we have to stop procrastinating... If we are not able to control the global warming then large swathe of land, many parts of our own country will submerge in water," he said.

He also lauded the decision of the US Administration under new President Joe Biden to return to the Paris Agreement on climate change.

"I am so happy that the US administration under Pres-

ident Joe Biden has again come back to the Paris accord. It was a completely absolutely wrong step by the previous administration. This is a crisis which is staring at us," he said while referring to the recent glacier burst in the Chamoli district of Uttarakhand, which killed over 62 people. This is just a small impact of the climate crisis, which is facing us. My urge would be that for the world, we would have to stop procrastinating the concrete steps and in business, we have to adopt sustainability as a business core, he added.

According to Mehta, climate crisis and healthcare are the two big lessons that the world and businesses must focus on. If I have to pick up the lessons that the world should not forget one is to accelerate on climate change and the other is healthcare, Mehta said.