

INDIAN IVF MARKET

MARKET TRENDS AND OPPORTUNITIES

2025 - 2030



EXECUTIVE SUMMARY

India's in vitro fertilization (IVF) market is undergoing rapid transformation, driven by a convergence of increasing infertility rates, supportive government initiatives, rising awareness, and expanding medical tourism. With infertility affecting an estimated 27.5 million couples and the country performing around 300,000 IVF cycles annually, there remains a substantial treatment gap, highlighting both the scale of unmet need and the growth potential.

The market, valued at approximately USD 1.74 billion in 2024, is expected to surpass USD 4.8 billion by 2032, growing at a projected CAGR of over 13.5%. Regulatory frameworks such as the ART (Regulation) Act and the Surrogacy (Regulation) Act have brought structure to a previously fragmented sector, while state initiatives like Assam's Matrutva Yojana are creating new demand in underserved regions. India's low-cost, high-quality IVF services have also made it a global destination for fertility treatment.

INTRODUCTION

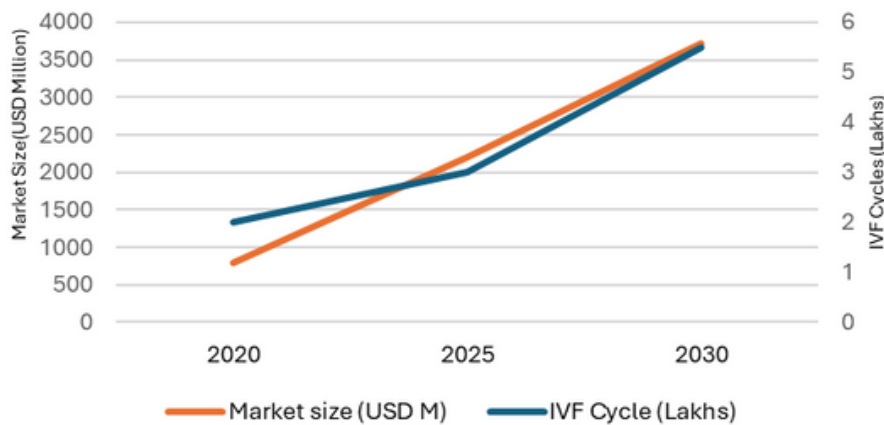
In vitro fertilization (IVF) is a multifaceted medical procedure designed to help individuals or couples conceive a child. It is commonly used to treat infertility, particularly when couples have been unable to achieve pregnancy after at least a year of trying. Additionally, IVF can reduce the risk of passing on genetic disorders to the child.

IVF is one of the most advanced and effective form [YM1] of assisted reproductive technology (ART), as it directly involves the handling of eggs, sperm, and embryos. The procedure can use the couple's own reproductive cells or those donated by another person. In certain situations, a gestational carrier may be used to carry the embryo and support the pregnancy.

Infertility affects 15 - 20% of reproductive-age couples in India, translating to over 27.5 million couples actively seeking treatment. This growing number reflects the increasing demand for assisted reproductive technologies (ART), particularly in vitro fertilization (IVF). However, infertility is not just a medical issue but a societal challenge, with several barriers-such as urban-rural disparities, financial constraints, and cultural stigma-limiting access to appropriate care. As the ART market in India expands, there are both opportunities and significant challenges that need to be addressed, particularly in terms of ensuring equitable access to care and improving treatment quality.



Projected growth of IVF Market in India (2020-2030)



Currently, India conducts an average of 2-2.5 lakh IVF cycles per year. However, projections indicate that this figure could reach 5-6 lakh cycles annually, resulting in a market value surpassing \$3.721 billion by 2030, compared to \$793 million in 2020.

Current state of ART in India

The issue of infertility is widespread in India, affecting millions of couples, and the need for effective fertility treatment is critical. India currently performs approximately 300,000 IVF cycles annually, yet this number falls far short of meeting the needs of the 27.5 million couples affected. This translates to a treatment gap where the existing infrastructure caters to less than 2% of the total demand annually.

The country's fertility treatment market includes over 2,000 IVF clinics, many of which are standalone clinics. These clinics, while numerous, operate in a largely unregulated environment, leading to concerns about the quality of care. The absence of accreditation and adherence to standard protocols in many clinics leads to variability in treatment success rates and compromises patient safety. In some cases, commercial interests drive unethical practices.

MARKET OVERVIEW

Historical Market Size (2020–2024)

The market experienced a compound annual growth rate (CAGR) of approximately 15–20% during this period, reflecting rapid expansion driven by increased infertility rates, delayed parenthood, rising awareness, and technological advancements

Market size YoY growth (2020-2024)

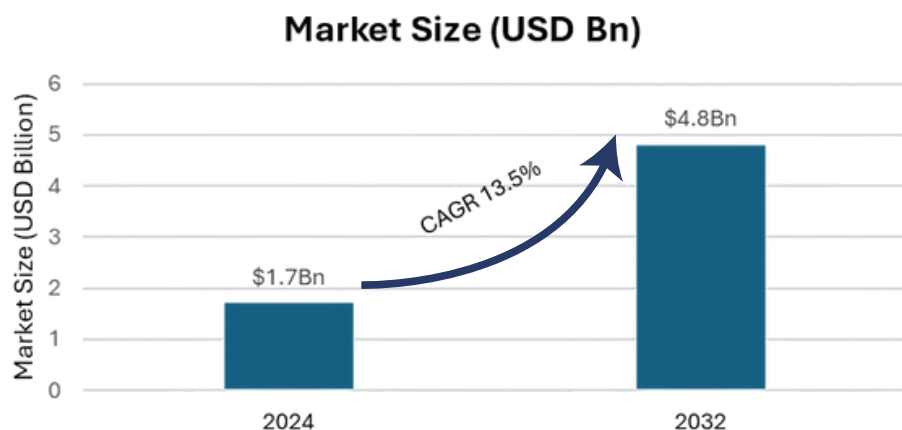




Current Market Value (2024 or 2025 Estimate)

In 2024, the India in vitro fertilization (IVF) market is estimated to be valued at USD 864.6 million. Based on the reported compound annual growth rate (CAGR), which ranges between 7.8% and 15.4%, the market size for 2025 is projected to fall within the range of USD 931 million to USD 998 million. While most available projections extend to later years, this estimate provides a near-term outlook based on current growth trends.

Forecasted Size (2030 and beyond)



- India in-vitro fertilization services market is projected to witness a CAGR of 13.51% during the forecast period FY2025-FY2032, growing from USD 1.74 billion in FY2024 to USD 4.80 billion in FY2032.
- By 2032, forecasts converge around \$4.6 – 4.8 billion as the market continues its strong growth trajectory.

INDIA IVF MARKET: GROWTH FACTORS



Rising Government Efforts

Government initiatives like the National Health Mission (NHM) and Ayushman Bharat are focused on strengthening healthcare services, including reproductive health, which in turn is bolstering the growth of the IVF sector in India.

The government of India has launched various policies to control and promote the fertility industry. The ART (Regulation) Act, 2021, and the Surrogacy (Regulation) Act, 2021, have laid down stringent regulations to ensure ethical practice and safety in assisted reproduction. Further, schemes like the increase in Pradhan Mantri Bhartiya Jan Aushadhi Kendras (PMBJK) intend to provide access to fertility treatments. By March 2025, the count of PMBJK centres will stand at 10,500 and will offer a wide array of affordable fertility-associated drugs and machinery.

This initiative aims to deliver free, comprehensive, and high-quality prenatal care to all expectant mothers. Additionally, the State Government of Assam has introduced the “Matrutva Yojana” for tribal couples who have been married for at least three years and are unable to conceive. Under this scheme, the government provides financial assistance of up to Rs. 5 lakhs for fertility treatments to eligible couples.



Increased Infertility Rates

India faces a significant burden of infertility, with an estimated 25–30 million couples affected. This rising incidence is a primary driver for the demand for IVF and other assisted reproductive technologies. Factors contributing to infertility include lifestyle disorders, environmental stressors, and delayed childbearing.

India's total fertility rate (TFR) – the average number of children born per woman – is dipping irreversibly to 1.29, far lower than the replacement rate of 2.1.



Growing Medical Tourism

India has emerged as a global hub for reproductive tourism due to its affordable IVF treatments costing \$1,200–\$2,500 per cycle compared to much higher prices in the US and Europe. The country's skilled medical professionals, advanced technology, and supportive infrastructure make it a preferred destination for international patients seeking fertility solutions. Additionally, options like surrogacy and egg donation, combined with fewer language barriers, further attract foreign patients.



Awareness & Acceptability

Awareness about infertility and available treatments is steadily rising, aided by public and private sector campaigns and educational programs. Efforts to reduce social stigma and increase knowledge about reproductive health are expanding the acceptance of IVF, especially in urban areas. However, a notable gap in awareness persists, particularly in rural regions, underscoring the need for continued outreach and education to ensure broader access and acceptance.



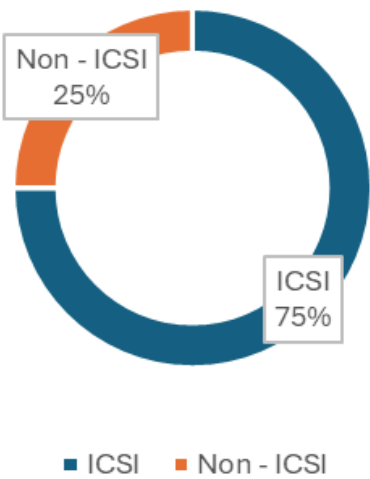
INDIAN IVF MARKET: SEGMENT ANALYSIS



By Procedure

The ICSI-IVF segment held the highest market share in terms of revenue in 2022 and is expected to maintain its dominance during the forecast period. The benefits of the ICSI-IVF technique are attributed to several factors. It allows for better fertilization results since only one sperm and one egg is directly involved in the process, increasing the chances of successful fertilization. This targeted approach reduces the risk of multi-nucleation, a condition where multiple sperm enter the egg, which can negatively affect embryo development. In addition, ICSI-IVF bypasses the need for the acrosome reaction, which is a natural process in conventional IVF where the sperm must penetrate the egg's outer layer (zona pellucida).

Market Share by Procedure



The non-ICSI-IVF segment is expected to witness the highest CAGRs during the forecast period, owing to its cost-effectiveness, thus the ICSI-IVF procedure has become a popular choice. However, advancements in embryo selection techniques and culture media have significantly improved the success rates of non-ICSI-IVF treatments as well. These developments have made non-ICSI-IVF a reliable and viable option for couples seeking to achieve successful pregnancies.



By Cycle Type

The India in-vitro fertilization services market is classified fresh cycle (non-donor), thawed cycle (non-donor), and donor egg IVF cycle. The fresh cycle segment held the highest market share in terms of revenue in 2022 and is expected to maintain its dominance during the forecast period, owing to enhanced success rates observed in fresh cycle IVF treatments. They have become more favored by couples seeking infertility solutions. Furthermore, fresh cycle IVF provides increased flexibility since it permits multiple attempts if the initial cycle is unsuccessful, without requiring additional expensive freezing and storage processes.

However, the thawed cycle segment is expected to witness highest CAGRs during the forecast period, owing to the increasing adoption of cryopreservation techniques. These techniques offer several advantages, including flexibility, comparable success rates, cost-effectiveness, and the ability to preserve fertility. As a result, more and more individuals and couples are opting for this approach, contributing to its expanding popularity.



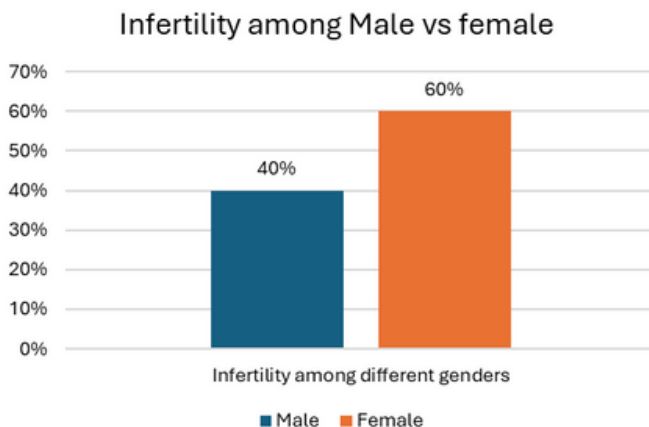
By End User

The India in-vitro fertilization services market is classified into fertility clinics, hospitals, surgical centers, and clinical research institutes. The fertility clinics segment held the highest market share in terms of revenue in 2022 and is expected to maintain its dominance during the forecast period. This is attributed to the availability of multiple fertility clinics. In addition, fertility clinics are specialized centers equipped with advanced technology and skilled medical professionals, offering a comprehensive range of fertility services, including in vitro fertilization (IVF), intrauterine insemination (IUI), egg freezing, and gamete donation.

Furthermore, the success rates of fertility clinics have also improved over the years due to advancements in technology and treatment protocols, thus boosting their reputation and attracting more patients.



By Gender



The female infertility segment holds the largest share of the market, driven by the rising prevalence of female infertility and various health conditions such as fibroids, endometriosis, polycystic ovarian syndrome, ovulation disorders, damage to the uterus or fallopian tubes, and cervical issues.

Additionally, the male infertility segment is growing rapidly due to advancements in diagnostic technology. Significant progress in diagnosing male infertility has led to more precise and tailored treatment approaches. Techniques like semen analysis, genetic testing, and specialized imaging are becoming increasingly crucial for identifying specific infertility issues in men and offering personalized treatment options.



By Region

Regional segmentation reflects variations in healthcare infrastructure, awareness, and demand:

North India:

This region leads in market share, attributed to higher infertility rates, better healthcare infrastructure, and greater urbanization. Major cities like Delhi and Chandigarh are key hubs for IVF services.



South and West India:

Both regions are significant contributors, with established fertility centers and a strong presence of medical tourism. Cities like Bangalore, Chennai, Mumbai, and Pune are well-known for their advanced IVF facilities and attract both domestic and international patients.

East India:

Although currently smaller in market size, East India is expected to witness the fastest growth due to rising awareness, increasing disposable incomes, and expanding access to fertility services in cities like Kolkata and Bhubaneswar.



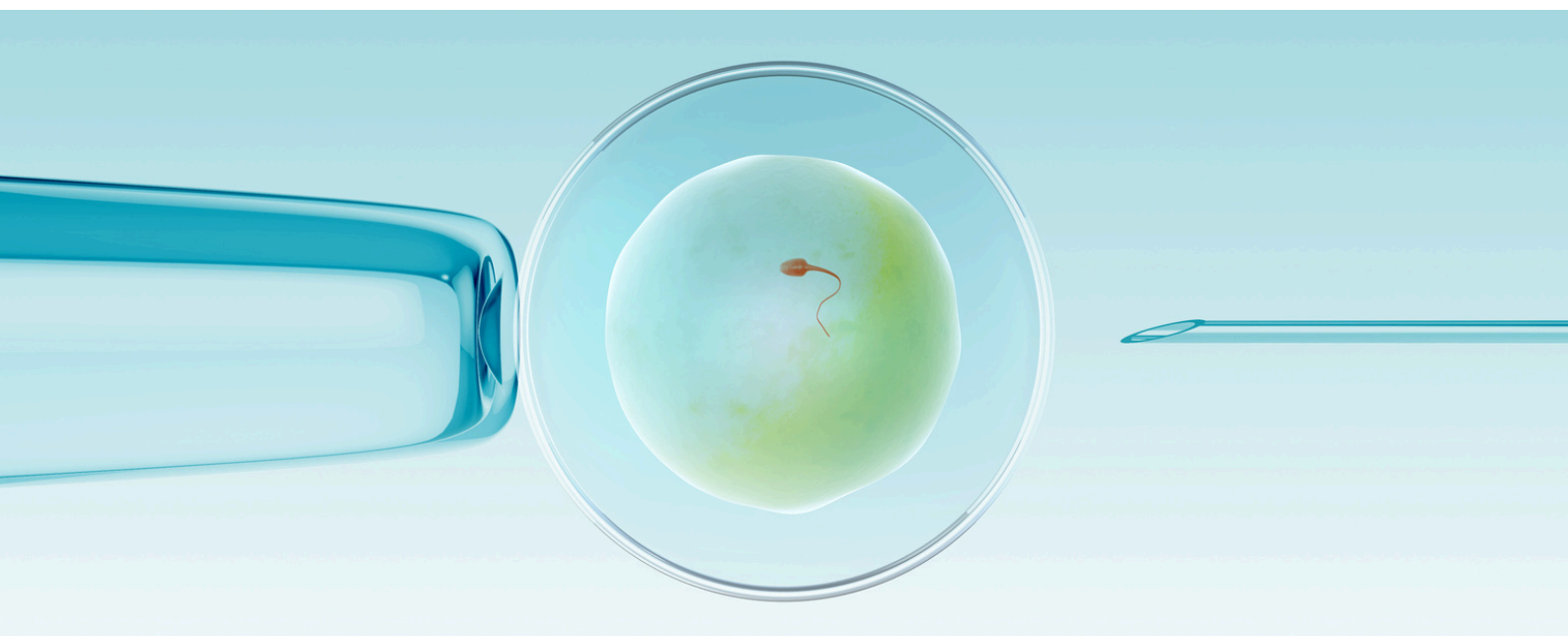
By Patient Profile: Domestic vs. International Patients (Medical Tourism)

Domestic Patients:

The majority of IVF procedures in India are performed on domestic patients. Rising infertility rates, increased awareness, and improved access to fertility services are key drivers. Urban areas, in particular, see higher demand due to lifestyle factors and greater acceptance of assisted reproductive technologies.

International Patients (Medical Tourists):

India is a leading destination for fertility tourism, attracting patients from Africa, the Middle East, Southeast Asia, and even Western countries. The primary draws are affordable treatment costs, high-quality care, advanced technology, and skilled professionals. Key cities for medical tourists include Delhi, Mumbai, and Bangalore. Medical tourism is further supported by government initiatives, streamlined visa processes, and the availability of English-speaking healthcare staff.





COMPETITIVE LANDSCAPE

Some of the key players operating in the market include Nova IVF, Indira IVF Hospital Private Limited, CK Birla Healthcare Pvt. Ltd., Max Healthcare, Bloom Fertility Centre, Manipal Health Enterprises Pvt Ltd, and others.

Name of the clinic	Specialty	No. of Cycles per year	No. of Clinic
Indra IVF	IVF, ICSI, Surrogacy	40,000	150+
Birla fertility and ivf	IUI, IVF, ICSI, & egg freezing	21,000	50
Nova IVF	IVF, Egg Freezing	17000	83+
Max Healthcare	IVF, Donor Programs	15000	22
Apollo Fertility		11830	17
Bloom Fertility center	ART, Embryo Transfer, Cryo	3000	14

- **Indira IVF:** is the market leader by a significant margin, with a network and patient volume far exceeding other providers
- **Nova IVF:** Tech-enabled, pan-India presence; strong brand in urban India.
- **CK Birla & Max Healthcare:** Premium, urban-focused players with integrated care and affluent patient base.
- **Bloom Fertility:** Specialist reputation; needs more scale or partnerships to stay competitive.

KEY MARKET CHALLENGES FOR IVF IN INDIA

High Cost and Limited Insurance Coverage

IVF treatments in India are expensive, typically costing between ₹1,00,000 to ₹3,00,000 or more per cycle, making them unaffordable for many couples, especially those from lower-income backgrounds.

Although some health insurance companies now offer coverage for IVF and related treatments, coverage varies widely, with many policies including cost caps, waiting periods, and exclusions. Comprehensive insurance for IVF is still not universally accessible, leaving a significant financial burden on patients.



Social Stigma in Rural Areas

In rural India, infertility is often stigmatized, particularly for women, leading to emotional stress and reluctance to seek medical help.

Myths, misinformation, and lack of awareness about IVF and reproductive health further discourage couples from pursuing treatment. Traditional beliefs and gender bias can exacerbate these challenges, with women frequently blamed for infertility.

Regulation and Ethical Concerns

The Assisted Reproductive Technology (Regulation) Act, 2021, and the Surrogacy (Regulation) Act, 2021, provide a legal framework to standardize ART services and ensure ethical practices.

Compliance with these regulations can be complex and costly, especially for smaller clinics. There are also ethical issues such as ensuring informed consent, maintaining donor anonymity, and upholding the rights of children born through ART.

The prohibition of commercial surrogacy and the requirement for clinic registration add further regulatory hurdles

Quality Disparity Between Urban and Rural Centers

Urban centers have advanced IVF facilities, experienced specialists, and high success rates, while rural areas often lack basic reproductive healthcare infrastructure.

Most fertility clinics and technologies are concentrated in cities, forcing rural patients to travel long distances and incur additional costs for treatment and accommodation.

There is a significant gap in the availability of skilled professionals, diagnostic facilities, and awareness programs between urban and rural regions, resulting in lower quality of care and outcomes in rural areas.

IVF Costs & Accessibility: India vs. Global Markets

Average Cost Comparison: India vs. Global Markets

India: The average cost of a single IVF cycle in India ranges from ₹90,000 to ₹4,17,000 (approximately USD 1,100 to USD 5,000), depending on the clinic, city, and specific treatment requirements. Most commonly, couples spend between ₹1,00,000 to ₹3,00,000 per cycle, but costs can rise to ₹5 lakh or more for multiple cycles or advanced procedures.





Europe: IVF costs in countries like the Czech Republic and Poland range from €2,200 to €3,500 (approx. ₹2,00,000 to ₹3,00,000), while Western European countries like Spain and Portugal charge €3,600 to €6,700 (approx. ₹3,25,000 to ₹6,00,000) per cycle.

USA: The average cost per IVF cycle is significantly higher, typically around \$12,000 to \$15,000 (approx. ₹10 lakh to ₹12.5 lakh), excluding medication and additional procedures.

Availability of Financing or EMI Options

Many Indian fertility clinics offer financing solutions, including EMI (Equated Monthly Installment) options, to make IVF more accessible. These plans allow patients to pay for their treatment over time rather than upfront, reducing the immediate financial burden.

The availability and terms of EMI options vary by clinic, with some offering zero-interest plans and others partnering with financial institutions for tailored fertility loans.

Insurance Coverage Analysis

Insurance coverage for IVF in India remains limited. While a few private insurers have started to include infertility treatments in their policies, coverage is often partial and subject to strict conditions such as waiting periods, caps on reimbursement, and exclusions for certain procedures.

Most public and standard health insurance plans do not cover IVF, leaving the majority of patients to pay out-of-pocket for treatment.

The lack of comprehensive insurance coverage is a significant barrier to IVF accessibility for many Indian couples.

OPPORTUNITIES AND INVESTMENT POTENTIAL IN INDIA'S IVF MARKET

Untapped Markets

Tier II & III Cities and Rural Areas: The IVF market in India is still heavily concentrated in urban centers, leaving significant growth potential in smaller cities and rural regions. Rising infertility rates, increasing awareness, and government initiatives (such as Assam's Matrutva Yojana offering financial support for fertility treatments) are driving demand in these untapped areas. Expanding affordable, quality IVF services beyond metros represents a major opportunity for both existing players and new entrants.

Medical Tourism: India's competitive pricing and improving healthcare infrastructure continue to attract international patients, especially from neighboring countries and Africa, further expanding the market's reach.





Digital Platforms and Teleconsultation

Telemedicine Expansion: Leading providers like Max Healthcare and Apollo Fertility are investing in telemedicine and digital fertility monitoring solutions, making consultations and follow-ups more accessible, especially in remote locations. This trend is expected to accelerate, enabling clinics to reach a broader patient base and offer value-added services.

Digital Health Ecosystem: The adoption of digital platforms for patient engagement, appointment scheduling, and remote monitoring is improving patient experience and operational efficiency, creating new business models and revenue streams.

Foreign Investments and M&A Opportunities

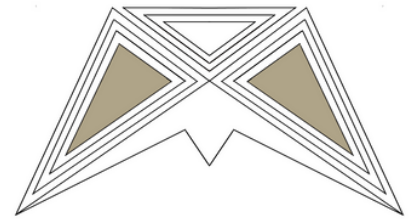
Market Consolidation: The IVF sector in India is witnessing increased mergers and acquisitions, such as Birla Fertility & IVF's acquisition of an 86% stake in AMRC IVF, reflecting a trend toward consolidation and the creation of larger, pan-India networks. This not only strengthens market presence but also attracts institutional and foreign investors.

Global Partnerships: International companies are partnering with Indian clinics to introduce advanced technologies and best practices. For example, ThermoFisher Scientific's leadership expansion in India aims to drive innovation in laboratory technologies for IVF.

High Growth Attracting Capital: With the Indian IVF market projected to grow at a CAGR of over 15% and reach USD 3.5–4.9 billion by 2033–2034, the sector is increasingly attractive for private equity, venture capital, and strategic foreign investment.



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