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## Analysis & Impact of GST on healthcare sectors

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### CHAPTER 1 - Introduction: Analysis & Impact of GST on Healthcare Sectors

The introduction of Goods and Services Tax (GST) marks a pivotal juncture in taxation policies globally. This comprehensive reform has significantly affected diverse sectors, with a profound impact on the healthcare sector.

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#### Background of the Topic:

The Goods and Services Tax (GST) affects the prices of goods and services, including healthcare. It was introduced to simplify taxes. Studying how GST impacts healthcare is important to see if it makes healthcare more expensive or affects its quality, helping find ways to make healthcare more affordable and accessible.

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#### Need/Importance of the Topic:

The study is essential because it helps us understand how the Goods and Services Tax (GST) affects healthcare. Since healthcare is crucial for everyone, it's vital to know if GST makes healthcare more expensive or affects its quality. By studying this, we can find ways to improve healthcare and make it more affordable for everyone.

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#### Theoretical Implication of the Topic:

Understanding how GST affects healthcare can provide insights into how changes in tax policies influence essential services. It helps policymakers create better tax strategies that support affordable and accessible healthcare. Additionally, it informs economists about the broader impacts of taxation on social welfare and public health.

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#### Recent Trends Related to the Topic:

Recent trends indicate an ongoing focus on understanding how GST affects healthcare costs, accessibility, and quality. Studies also explore strategies to mitigate negative impacts and optimize benefits. There's growing attention to regional disparities in GST effects and efforts to address compliance challenges for healthcare providers.

In essence, the analysis of GST's impact on BFSI and healthcare sectors is not only timely but also imperative for navigating the evolving economic terrain. This research aims to unravel the intricacies of these impacts, providing valuable insights that contribute to informed decision-making and policy formulation in these crucial sectors.

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### CHAPTER 2 – Literature Review

1. Title - Analyzing the Impact of GST on Healthcare Services: A Review

Author - Singh, R., & Gupta, S, 2020

Brief - This review analyzes the impact of GST on the healthcare sector in India, focusing on key issues and challenges faced by healthcare providers post-GST implementation.

2. Title - GST's Influence on Healthcare Infrastructure Development: A Comprehensive Analysis

Author - Kumar, A., & Sharma, P, 2019

Brief - This review provides a comprehensive analysis of GST's impact on healthcare infrastructure development, including changes in project costs and tax implications for hospitals.

3. Title - Strategies for Healthcare Companies Post-GST: A Case Study Approach

Author - Verma, N., & Khan, A., 2022

Brief - This review presents strategies for healthcare companies post-GST, based on a case study approach analyzing adaptation strategies and regulatory compliance challenges.

4. Title - GST Implementation Report: Sectoral Impact Analysis in Healthcare

Author - Ministry of Finance, Government of India, 2023

Brief - This review is a sectoral impact analysis in the healthcare sector based on the GST Implementation Report by the Ministry of Finance, Government of India.

5. Title - Operational Implications of GST on Healthcare Supply Chains: An Examination

Author - Jain, S., & Mehta, R., 2018

Brief - This review examines the operational implications of GST on healthcare supply chains, focusing on inventory management and logistics optimization.

6. Title - Healthcare Affordability Post-GST: Pricing Trends and Government Initiatives

Author - Choudhary, K., & Reddy, M., 2020

Brief - This review explores healthcare affordability post-GST, analyzing pricing trends, access disparities, and government initiatives.

7. Title - Adaptive Supply Chain Models in Healthcare: Mitigating Disruptions Post-GST

Author - Gupta, A., & Sharma, N., 2021

Brief - This review discusses adaptive supply chain models in healthcare to mitigate disruptions and ensure seamless service delivery post-GST.

8. Title - This review discusses adaptive supply chain models in healthcare to mitigate disruptions and ensure seamless service delivery post-GST

Author - Patel, M., & Desai, R., 2021

Brief - This review explores the theoretical implications of GST on healthcare services, focusing on tax incidence, supply chain dynamics, and market behavior.

9. Title - Taxation of Healthcare Services and Treatments

Author - Dr. A. K. Das, 2018

Brief - Analyzing the impact of GST on healthcare services, this research assesses changes in the taxation of medical treatments, consultations, and hospital services post-GST implementation.

10. Title - Taxation of Pharmaceuticals and Drugs

Author - Dr. K. S. Prakash, 2017

Brief - Examining the pharmaceutical sector, this study analyzes how GST has affected the pricing, distribution, and taxation of pharmaceutical products, including drugs and medications.

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## Chapter 3: COMPANY PROFILE

TalentCafe Solutions is an IT consulting company. Their consulting areas include legal and regulatory, finance and tax, talent and acquisition, real estate and IT infrastructure.

They are in BFSI sector.

Customers include global banks, fintech companies, government agencies and global investment managers.

They also offer solutions that streamline data storage, management, analysis of healthcare organizations.

Their goal is to lead the globe in IT consulting and services by utilizing the potential of cutting-edge technologies and employing top-notch personnel.

The goal is to satisfy clients by providing exceptional value and execution that is driven by innovation.

To accomplish the objectives by building an ecosystem that benefits all parties involved, including customers, workers, partners, suppliers, and the general public.

TalentCafe's complete solutions enable the banking and financial services businesses to survive in this highly competitive market. Developing a successful process for the BFSI industry necessitates a systematic set of stages.

TalentCafe provides cutting-edge technologies that simplify data storage, management, and analysis for healthcare organisations.

TalentCafe Solutions is a well-established IT consulting services company powered by a team of seasoned professionals and driven by a proven track record of providing consultants with experience in some of the most advanced technologies. The goal is to solve these issues by sourcing consultants with niche skill sets from the most sought-after technologies while minimizing the risk of operational disaster.

TalentCafe distinguishes itself as an end-to-end consultancy and services organization, offering services across the whole business value chain.

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## Chapter- 4: RESEARCH DESIGN

### 1. STATEMENT OF THE PROBLEM

This study aims to investigate and analyze the specific effects of GST on healthcare sector to understand the challenges, opportunities, and adaptations required for businesses within each sector.

### 2. RESEARCH GAP

Research gaps are areas within the existing body of literature where there is incomplete knowledge or unanswered questions (what has not yet been sufficiently studied or understood)

- Policy Implications:  
Research is needed to provide evidence-based insights into potential policy interventions or adjustments to optimize the positive impact of GST on healthcare accessibility, affordability, and quality.
- Impact on pricing:  
There is a gap in understanding how GST has specifically influenced the pricing strategies of healthcare industries.

### 3. HYPOTHESIS OF THE STUDY

- Healthcare Sector:
- The introduction of GST has had a notable impact on the cost of healthcare services, including pharmaceuticals, medical equipment, and hospital expenses.
- GST implementation has led to changes in the procurement and supply chain practices within the healthcare sector.

### 4. OBJECTIVES OF STUDY

- To explore the implications of GST on the affordability and accessibility of healthcare services.
- To assess the extent to which the implementation of Goods and Services Tax (GST) has affected the cost structure and pricing dynamics within the healthcare sector
- To assess the role of GST in promoting investments and technological advancements in healthcare infrastructure.

### 5. SCOPE OF THE STUDY

This study will look at how GST influences healthcare, including its costs, accessibility, and quality. We'll examine how healthcare providers and patients are affected by GST and explore any challenges or benefits it brings. By focusing on these aspects, we aim to provide insights that can help policymakers and healthcare professionals make informed decisions to enhance healthcare services under the GST regime.

### 6. RESEARCH METHODOLOGY AND DATA COLLECTION

- Population  
The population for this study includes employees of the firm
- Sample design (sample size, sampling unit, sampling method)  
Sample size: 100  
Sampling unit: employees of the firm  
Sampling method: questionnaire
- Method of data collection- Primary data & secondary data  
Primary data: Survey Questionnaires  
Secondary data: previous research

### 7. LIMITATIONS OF THE STUDY

Limitations in this study may arise from the dynamic nature of tax policies and economic environments. The evolving GST landscape, potential regulatory changes, and macroeconomic shifts could impact the sectors over time.

- Data availability and confidentiality constraints within the healthcare sector
- Incorrect data obtained

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## Chapter- 5: DATA ANALYSIS AND INTERPRETATION

1. Gender
2. Age
3. Has GST led to changes in healthcare infrastructure investment patterns?
4. What is the impact of GST on the affordability and accessibility of healthcare services?
5. What role does GST play in promoting investments and technological advancements in healthcare infrastructure?
6. What is the impact of GST on the overall cost of healthcare services?
7. How does GST affect the availability of essential medicines?
8. Have the rules of GST affected how hospitals and healthcare providers buy and use medical equipment and supplies?
9. Has the introduction of GST helped or hurt the overall economy in the healthcare sector?
10. Does the new tax system (GST) make healthcare services or medicine cost more or less for people?
11. Does GST make healthcare more expensive for patients?
12. How has GST impacted the operational efficiency of healthcare facilities?

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## Chapter- 6: SUMMARY OF FINDINGS, SUGGESTIONS AND CONCLUSION

### *Summary of Findings:*

The analysis of Goods and Services Tax (GST) impact on healthcare reveals varied effects. While some areas experience cost reductions due to simpler tax processes, others face increased expenses. Accessibility is affected, with some patients finding healthcare less affordable due to GST, potentially limiting their access to treatment, especially for lower-income individuals. Quality impacts are mixed, with some areas experiencing minimal change while others note indirect effects from financial pressures. Compliance challenges, including complex tax procedures, pose hurdles for healthcare providers, especially smaller ones. Addressing regional and sector-specific disparities is crucial, requiring tailored support mechanisms. Policy interventions like tax exemptions for essential healthcare services can help mitigate GST's burden and improve healthcare accessibility and affordability. Overall, continued research and evidence-based policymaking are essential to ensure that GST policies effectively support a sustainable and inclusive healthcare system.

### *Suggestions:*

- **Address Affordability Concerns:** Implement measures such as tax exemptions or subsidies for essential healthcare services to make them more affordable for patients, especially those from low-income backgrounds.
- **Monitor Healthcare Quality:** Continuously monitor healthcare quality indicators alongside GST implementation to ensure that any potential negative impacts on service quality are promptly identified and addressed.
- **Promote Innovation:** Encourage investment in technology and infrastructure within the healthcare sector to enhance efficiency and quality of care, potentially offsetting any negative effects of GST on operational costs.
- **Evaluate Policy Effectiveness:** Regularly evaluate the effectiveness of policy interventions aimed at mitigating the impact of GST on healthcare sectors and adjust strategies as needed based on emerging trends and feedback from stakeholders.

### *Conclusion:*

In conclusion, the analysis of the impact of Goods and Services Tax (GST) on the healthcare sector underscores the need for a balanced approach to policy implementation. While GST has brought about both positive and negative effects, its overall impact on healthcare accessibility, affordability, and quality depends on various factors such as regional disparities, compliance challenges, and policy interventions. Addressing affordability concerns through measures like tax exemptions for essential healthcare services is crucial to ensure equitable access to medical treatment, especially for vulnerable populations. Additionally, providing compliance assistance and support to smaller healthcare providers is essential to mitigate disparities in GST impacts across different segments of the healthcare sector. Promoting innovation and collaboration among stakeholders can help optimize the benefits of GST by enhancing efficiency and quality of care. Moving forward, continuous monitoring, evaluation, and adjustment of policies are necessary to address emerging challenges and ensure that GST policies effectively support a sustainable and inclusive healthcare system that prioritizes the well-being of all individuals.

### REFERENCES:

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1. Ministry of Finance, Government of India. (2023). GST Implementation Report: Sectoral Impact Analysis. Retrieved from <https://finmin.nic.in/sites/default/files/GST-Implementation-Report-Sectoral-Impact-Analysis.pdf>
2. Singh, R., & Gupta, S. (2020). Impact of Goods and Services Tax (GST) on the Pharmaceutical Industry in India: A Study of Key Issues and Challenges. *Journal of Taxation and Revenue Administration*, 4(2), 45-62.