

[Health sector gets a boost in Budget 2021](#)

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TAPAN SINGHEL | FEBRUARY 03, 2021 / 11:11 AM IST



The Union Budget FY 2021-22 has clearly defined the roadmap for economic growth, which was much-needed after the hit we took due to the COVID-19 pandemic. The Finance Minister tabled labor, education and agricultural reforms amongst others, which will play an important role in reviving our economy and also the sentiments of people at large.

Strengthening the health sector

There was a dire need to strengthen the health sector of the country, considering the COVID-19 pandemic. I'm happy that the Government has announced a new health scheme that will contribute towards bettering our existing health infrastructure and creating new structures. This step will play a crucial role in enabling people to access quality medical treatment and support initiatives such as PMJAY along with other Government Health Insurance schemes. It's always been my belief that access to good quality healthcare can increase the life expectancy of citizens of our country by about 10 years. Having efficient semi-urban and rural infrastructure can further also cater to accident cases there and then itself rather than to have to travel in the crucial Golden hour.

Additionally, in order to provide boost to the customer sentiment, the Government has proposed increase in capital expenditure in the next fiscal to Rs.5.54 lakh crore, from about Rs. 4 lakh crore in the current fiscal year. This step I feel will help lead to growth of the

economy. The Government has also announced various infrastructure projects with impressive allocation to roads and railways which will lead to further development of our country.

Insurance is linked to all these sectors either directly or indirectly, and I'm sure with the boost given to various sectors, the insurance sector is also slated to grow along with them in the coming future and will continue to be the preferred tool of risk mitigation to safeguard our growing economy.



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