

# The Medical & Healthcare Industry in ASEAN

*Providing the best medical and healthcare services in the region*





While India and China are Asia's biggest markets for medical devices, ASEAN countries such as Thailand, Singapore, Malaysia and Indonesia are considered hotspots for sales, investment and business opportunities. Asia's healthcare sector is projected to account for one third of the global market by 2015, prompting many large Japanese and US firms to look for opportunities in ASEAN.

With its strategic location, accessibility, and the variety of activities and attractions available, Thailand is well positioned to become a medical hub in Asia. It boasts the largest hospital in Southeast Asia and the region's first to receive ISO 9001 certification.

In Thailand, medical tourism is growing at 14 percent annually. There were 1.4 million medical tourists in 2006 and the country is targeting 3 million by 2015. Industry experts also expect growth for Thailand's healthcare businesses when the ASEAN Economic Community (AEC) and its free trade provisions come into force in 2015. Within the AEC, investors in the healthcare sector are allowed to hold stakes of more than 70 percent.

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Thailand's specialized aftercare services set the nation apart from other health tourism destinations. Aftercare services are often performed in resort-like settings with the levels of hospitality, friendliness and fun that Thailand is known for. There are more than 1,000 public hospitals and 400 private hospitals throughout the country. Patients come for a range of services including sophisticated procedures like stem cell treatments. The medical and healthcare market encompasses services by hospitals, physicians, nursing homes, diagnostic laboratories, pharmacies, pharmaceutical companies, chemical companies and medical equipment manufactures.







Thailand's population demographics and the rising number of foreign patients create tremendous opportunities for investment in modern medical equipment. Suppliers in areas such as artificial blood vessels, disposable test kits, respiratory systems, rehabilitation equipment, orthopedic and implant devices, and neurosurgical devices have all enjoyed success in Thailand.

Within the Asia and Pacific region as a whole, the medical and supplies market could reach US\$43 billion within the next three years. This bodes well for the Thai industry. Despite burgeoning growth in both regional and domestic markets, Thailand is dependent on importing products, with approximately 87 percent of medical device equipment and accessories coming from other countries.

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importing products**

International manufacturers already in Thailand include 3M, Bausch & Lomb, Baxter, Boston Scientific, Carl Zeiss, Diethelm, GE Medical Systems, Guidant, Johnson & Johnson, Medtronic, Philips, Roche Diagnostics, Siemens, and many more. Despite a sizable chemicals industry and the biodiversity to support pharmaceutical manufacturing, Thailand imported US\$1 billion of pharmaceutical products in 2010, up 18 percent year-on-year. When combined with the wider ASEAN market which also relies on imported drugs, the potential for manufacturing in Thailand is significant.







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