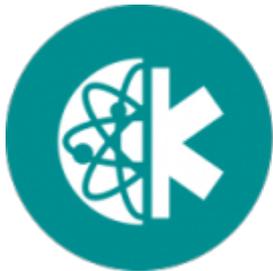




Healthcare & Medical Technologies



**HEALTHCARE
& MEDICAL
TECHNOLOGIES**

The **Healthcare & Medical Technologies sector** has been one of the most prolific in terms of **business opportunities offered to European companies**. Over the past four years, **EU Gateway | Business Avenues allotted 12 business missions** to this sector, to satisfy a growing demand for life-saving medical devices and advanced European technologies in Asia.

The overall results helped expand business horizons for numerous participating companies from all over the EU. For the **first 10 business missions organised between 2017 and 2019**:

- The Programme received **1861 expressions of interest from European companies** active in this sector. At the end of the selection process, only **442 participating companies** were chosen to benefit from EU support during the missions. The stringent selection criteria made it so that only the most trail-blazing companies set foot in Asia. **22 of all EU member states were represented** by at least one company in one of the missions.
- All the exhibitions that took place within the business mission weeks were highly visible among the local crowds. Almost **7800 stakeholders from the biggest industry companies and organisations in the field visited the EU pavilions**. Most of the Asian visitors were **looking for master distribution agreements (42%)**, but also clients (13%), local agents (11%) and joint R&D opportunities (8%), among other benefits, such as identifying industry and technology trends.
- The EU-funded missions amassed an impressive number of business meetings held between the European companies and their Asian counterparts. **4512 meetings were set up by the Programme before the start of each business mission week, and approximately 5200**

useful business meetings took place during the mission weeks between 2017 and 2019.

- The additional networking events organised by the EU Delegations in Asia to further boost the participants' exposure to prominent actors in the local landscape furthered their opportunities to make their mark on the markets targeted. Around 1300 hand-picked guests took part in these events.

Survey results from 338 of the participating companies to the first 10 missions provide more insights on the outcomes of this successful EU-funded initiative:

- The business missions also helped increase the talent pool hired in the Healthcare & Medical Technologies sector. **European companies opened up 1475 new jobs** to keep up with the growing business demands from Asian customers.
- Within a year after each mission, **253 participating companies had either concluded sales, signed contracts or were in negotiations** to close deals shortly after. Moreover, **104 reported growth in turnover linked to the EU-funded business mission**.

Three of these business missions took place in Korea, in [2017](#) [1], [2018](#) [2], [2019](#) [3].

Korea is experiencing a [6.2% growth](#) [4] every year in the medical devices market. In fact, its overall healthcare market is expected to grow to [€4.5 billion](#) [5] by 2025.

Coupled with a rapidly ageing population, Korea is dependent on [high tech imports](#) [6] of MRI and Computed Tomography equipments and smart medical devices. Robotics, telemedicine, rehabilitation, kinesiatics, and AI-based solutions are a few other challenging sub-sectors that European companies are [invited to tackle](#) [7].

Here, the participating companies were invited to [visit the Korea International Medical & Hospital Equipment Show \(KIMES\)](#) [8] during the mission week and get acquainted with the local medical and healthcare scene. On top of this, the participants got to showcase their products and services to potential Korean partners during the exhibition days. Spontaneous and pre-scheduled business meetings took place during the event, and many partnerships were forged on the spot because the EU heavily [backed the companies](#) [9]. It was an opportunity for companies to [enter the Korean market](#) [10] without hassle.

Chirmed, a Polish manufacturer of high quality surgical and medical instruments, attended one of the missions in Korea.

We're really happy with the support we got from EU Gateway | Business Avenues: it is efficient and focused, better than any other exhibition we've been to. – Aneta Dwyer, Chirmed (Poland), a [success story](#) [11] in Korea.

Another European manufacturer, Rebstock Instruments, another happy participant of the Programme:

This is the point that really makes the EU Gateway | Business Avenues missions so interesting and different from normal trade shows. You only have high-quality visitors and meetings that are really interested in your products. This is a huge benefit. – Mr Sebastian Rebstock, General Manager, Rebstock Instruments GmbH (Germany), a

[success story](#) [12] in Korea.

Greek company G. SAMARAS also [found success](#) [13] in Korea:

We recognize that Korea constitutes a difficult and protected market for external companies to approach. We strongly believe that by participating in the EU Gateway | Business Avenues mission to Korea, we have managed to overcome those obstacles. - Menelaos Samaras, Director, G. SAMARAS, (Greece)

ATMOS, a German company providing innovative technology for the OR (operating room) and care sector and complete workplace solutions in the ENT and gynaecology sectors, found a partner in Seoul:

EU Gateway | Business Avenues is perfectly arranged and organised upfront. This is really different from other events where you just set up a booth yourself and don't know who is going to get into your booth. - Mr Maik Greiser, CEO, ATMOS (Germany), [success story](#) [14] in Korea.

EB Neuro from Italy was [met with interest](#) [15] in Korea as well:

Thanks to EU Gateway | Business Avenues I met several interesting people, both end-users and dealers, and EB Neuro signed an agreement for the exclusive distribution of its products over the Korean market. - Mr Edoardo Dal Pra, Area Sales Manager, EB Neuro (Italy).

South East Asia was another market targeted for its promising opportunities. It's an heterogeneous region with [different medical systems](#) [16] and unique challenges all across. The region's hub is Singapore, where the healthcare expenditure is expected to grow to nearly [EUR 37 billion](#) [17] by 2030. 85.2% of the medical device market in Thailand is [dominated by imports](#) [18]. The Philippines is working on increasing widespread accessibility to affordable healthcare to 100% of its population by 2020. The Indonesian market heavily [relies on imports](#) [19] due to limited domestic production.

In light of these promising initiatives, Singapore & Thailand were the [2017](#) [20] combination, which included three packed days in Singapore and an exhibition at Medical Fair Thailand. Singapore & the Philippines were next, in [2018](#) [21], and took participants to [Medical Fair Asia 2018](#) [22], in Singapore. In [2019](#) [23], Singapore & Vietnam were chosen, due to the opportunity to showcase European solutions in front of 15,000 visitors at Vietnam Medi Pharm Expo 2019. In December [2020](#) [24], the mission targets Singapore & Indonesia, once again aligning with Medical Fair Asia, this time in an online format, dictated by the safety regulations imposed by the COVID-19 pandemic.

LifeSense Group from the Netherlands [found a partner](#) [25] in record time in South East Asia:

Thanks to great new business introductions from the EU Gateway team, we quickly

established a large new distributor contract. (...) This is the fastest contract I have signed in my 20-year business career: under two weeks from introduction to the signing ceremony. – Valer Pop, CEO LifeSense Group (The Netherlands)

Human Care, a Swedish company that provides high-quality mobility solutions for people with special needs, [found a distributor in Singapore](#) [26]:

During the mission in 2018 to Singapore and Manila, we met with a company in Singapore that has become our local distributor. Their name is [RehamMart](#) [27] and they now actively promote most products in our portfolio. – Martin Cederberg, International Sales Director, Human Care HC AB (Sweden)

Japan has seen three consecutive market scoping missions too, in [2018](#) [28], [2019](#) [29], and [2020](#) [30]. The first two included business exhibition days at Medtech Japan, held at Tokyo Big Sight Exhibition Centre. The last one, initially organised as a physical event, could not take place at the trade fair once Medtech Japan was cancelled following the first wave of covid-19 restrictions. However, EU Gateway | Business Avenues still managed to secure virtual B2B meetings which had already been pre-arranged for European companies.

Since 2018, new European [products and medical applications](#) [31] made their way onto the Japanese market thanks to this successful EU-funded initiative, including assistive technologies, medical equipment, ICT for health, telemedicine and remote health monitoring, nanotechnology healthcare, life science and biotechnology for health.

Japan has several weak areas where it is highly reliant on imports, such as vascular stents and artificial joints. In fact, Japan imports 49% of all medical devices used in the market, so Japan is highly conducive for foreign companies offering medical technologies. – Paul Mori, expert in Healthcare & Medical Technologies in Japan, highlighting the importance of the programme for [the Japanese healthcare system](#) [32].

Despite its reputation of being closed to partnerships that transcend borders, Japan is actually increasingly [open to cost-effective, innovative solutions](#) [33] that are not produced locally. Healthcare spending is reportedly going to reach [€400 billion by 2025](#) [34] and, for the first time ever, European companies will make up a large share, also thanks to the [EU-Japan Economic Partnership Agreement](#) [35] (EPA), the biggest agreement ever negotiated by the European Union, which has allowed businesses from Europe and Japan to take advantage of the largest open trade zone in the world.

Two other business missions were held in China as pilot projects, in [2017](#) [36] and [2018](#) [37].

[36.96% of China's medical devices market](#) [38] is linked to Europe, making it China's largest medical device import and export market. The smart & medical devices market segment alone is an estimated [EUR 40 billion](#) [39].

During [the first business mission](#) [40], participating companies [visited](#) [41] leading medical devices technology industry parks like the Zhangjiang Hi-Tech Park and the Shanghai Medical International Zone. The 34 European companies that attended held over [500 business meetings](#) [42] with nearly 150 Chinese companies.

In the follow-up mission, in 2018, [42 companies](#) [43] from 16 EU member states participated. The companies were invited to visit the China International Medical Equipment Fair (CMEF), a massive event gathering giants in the local medical/healthcare industry, where they met potential distributors or direct customers.

German company HASOMED established two partnerships in China, thanks to the programme:

We have received excellent support and guidance from the EU Gateway | Business Avenues programme, starting with the provision of country-specific market knowledge by specialists in the programme, through targeted matchmaking in preparation for trade fairs in the pavilions under the EU flag. - Ferry Tomaszuk, International Sales Manager, HASOMED (Germany), a [success story](#) [44] in China.

A Polish producer of professional medical facilities, Meden-Inmed, [increased its sales in China](#) [45]:

We have managed to step up from one sale in 2017 to five in 2018 (...) the turnover was made on our flagship products for hydrotherapy and kinesiotherapy. And it's not five, but twenty times bigger. - Tomasz Gorecki, Export Sales, Meden-Inmed (Poland)

Inomed Medizintechnik, a producer of ultramodern biomedical products and treatments, [found both partners and clients](#) [46] in China:

In short, the request from China is there and increasing. Our business is growing, and our number of business contacts and business partners in China is also growing. - Ulrich Albicker, Market Director Asia & Pacific, inomed Medizintechnik GmbH (Germany)

Asia's rapid economic growth and many shortages in the Healthcare & Medical Technologies sector opened doors to newcomers from European countries. Through the business missions organised since 2017, **EU Gateway | Business Avenues levelled up the playing field and brought these new entrants to meetings with major local stakeholders**, including local governmental institutions, manufacturers and distributors.

More direct testimonials from the delighted participating companies can be watched here:



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More info on [eu-gateway.eu](https://www.eu-gateway.eu)

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- [4] <https://www.eu-gateway.eu/news/healthcare-medical-technologies-why-expanding-asia-should-be-your-company-do-list>
- [5] <https://www.eu-gateway.eu/news/korea-increased-insurance-coverage-ageing-population-and-demand-smart-healthcare-generates>
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