



23-25 JAN.  
2018  
The EGG  
BRUSSELS

So Hyung Jeong

# Current status and business opportunity in Korean medical device



A MedTech Europe event

The MedTech Forum

bringing HealthTech stakeholders together

# Outline

- **Current Status of Korean Medical Device Market**
- **Business Opportunity**
- **Invitation to KOTRA's 2018 Business Event**

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1.

# Market Indicators

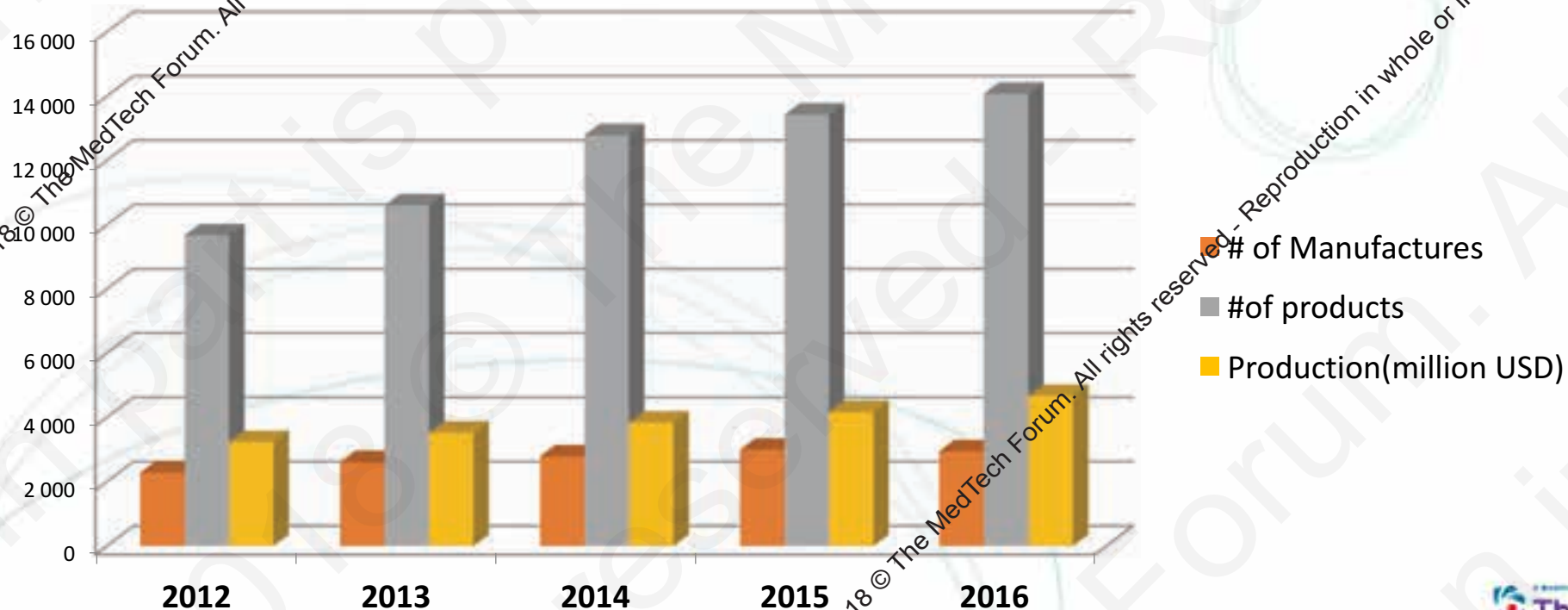
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# Market Status

- Korean medical device market ('16) : USD 4.6 billion
- Korean world market share ('16) : 1.7%, 9th largest market in the world
- Average annual growth rate of production amount('11~'16) : 10.4%

\*\* reflects the rapid growth of the Korean medical device industry



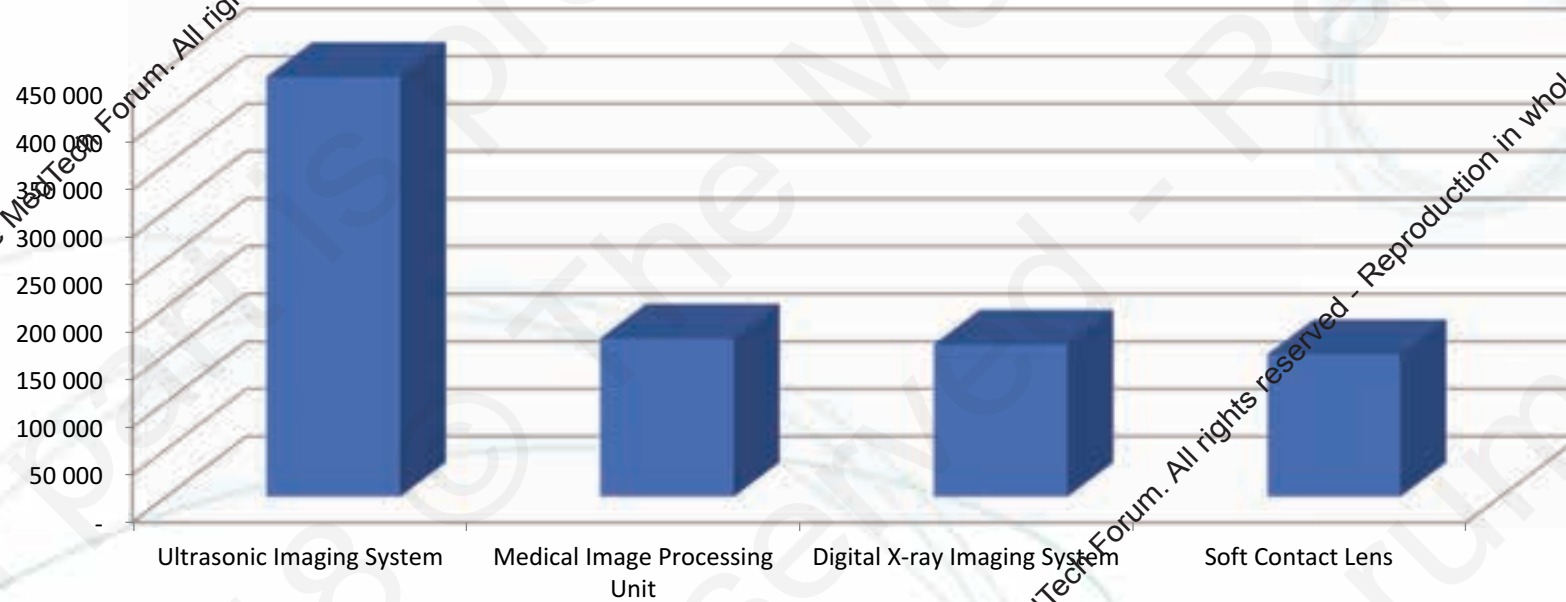
• Source : MFDS, 2016



# Major Items in Production

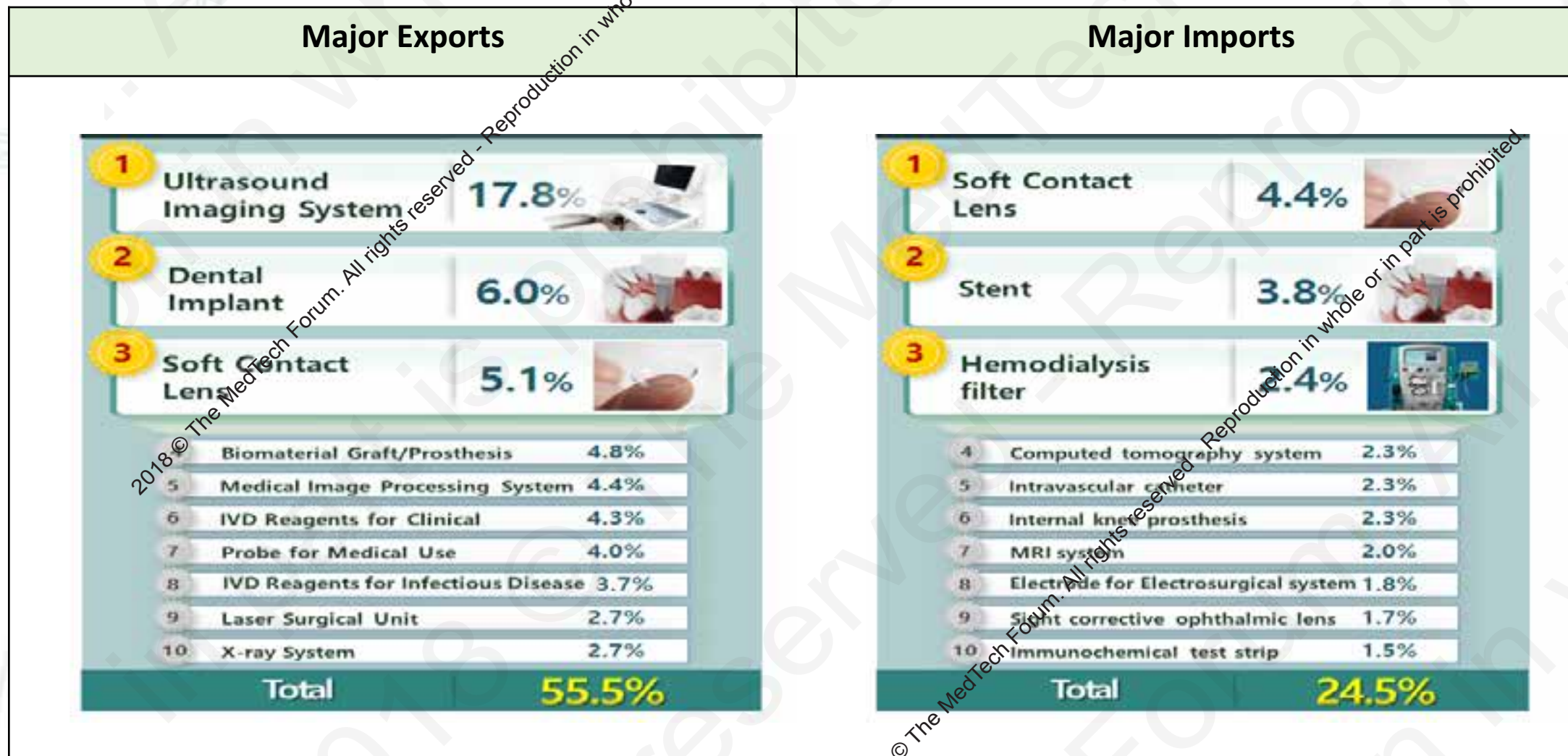
- Total production of medical devices ('16) : USD 4.6 billion

Top 4 Products in Korea



• Source : MFDS, 2016

# Major Exports and Imports



• Source : MFDS, 2016

# Top 10 Major Players

- Total production of medical devices ('16) : USD 4.6 billion

Manufacturers			Exporters			Importers		
1	Osstem Implant	649,313	1	GE Healthcare Korea	240,062	1	J&J Medical Korea	141,103
2	Samsung Medison	238,595	2	Samsung Medison	196,528	2	Roche Diagnostics Korea	119,046
3	GE Healthcare Korea	155,850	3	Standard diagnostics	120,053	3	Siemens Healthcare	115,097
4	Siemens Healthcare	95,594	4	Siemens Healthcare	99,831	4	Covidien Korea	107,432
5	Dentium	93,920	5	Vatech	76,170	5	Medtronic Korea	104,588
6	Vatech	89,084	6	Ceragem	61,061	6	Abbot Korea	91,882
7	Samsung	80,437	7	Samsung	58,288	7	J&J Korea	86,619
8	Vieworks	71,805	8	I-sens Wonju factory	54,777	8	Philips Electronic	70,292
9	Standard Diagnostics	65,204	9	Osstem Implant	49,131	9	Olympus Korea	63,813
10	Nugamedical	52,113	10	Vieworks	47,716	10	Stryker Corporation	63,548

• Source : MFDS, 2016



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# Biz Opportunities in Korea

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# Test-bed Market



## *Medical Test Bed*

### *Global Market Share in Clinical Trials*



**1. Seoul**

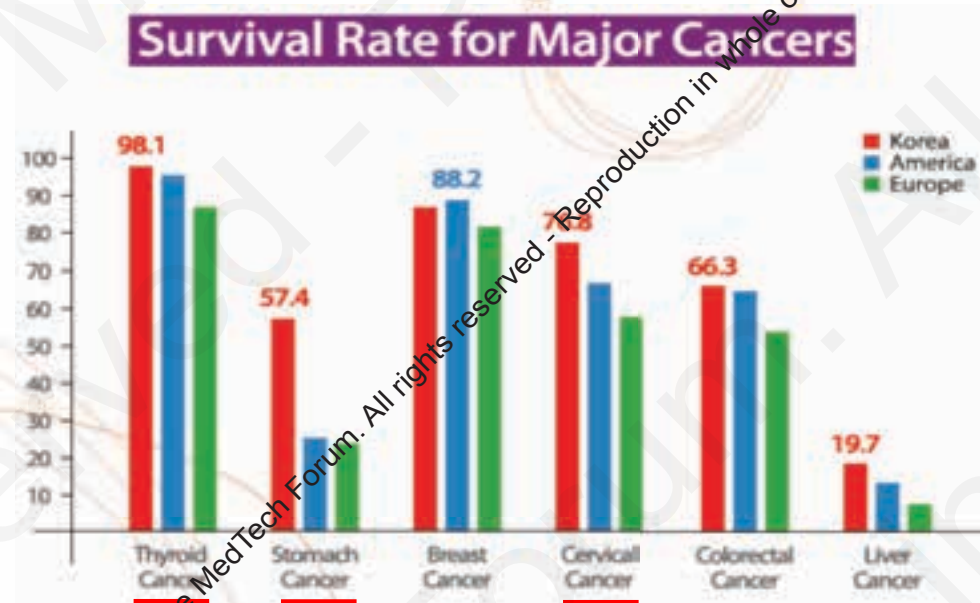
2. Houston
3. New York
4. London
5. Boston
6. Berlin
7. LA

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# Strong Healthcare Technology

- Medical Specialists in Hospitals
  - Highly-qualified professional doctors, surgeons, nurses and other healthcare professionals
  - Oncology, plastic surgery, dentistry, traditional Korean medicine, etc.



Source : MOHW, Medical Korea, 2015

# Small but powerful local players

- Remarkable 'Hidden Champions' in Korea

Imaging Diagnostic Device

**Samsung Medison**

Diagnostic Ultrasound devices with live- 3D technology

Affiliate of Samsung electronics in 2011

Dermatologic Lasers

**Lutronic**



Dermatologic laser manufacturer with no.1 domestic market share and No.2 in Asia

Automated external defibrillator  
**CU Medical systems**



Korea's first manufacturer of automated external defibrillators / Having technology for world class remote medical treatment system

Dental equipment

**VATECH**



World 5<sup>th</sup> largest dental x-ray manufacturer

Dental implants

**OSSTEM IMPLANT**



No.1 market share in China (2013)

Capsule endoscopy

**IntroMedic**



FDA approved (2012) and exported to 86 countries around the world

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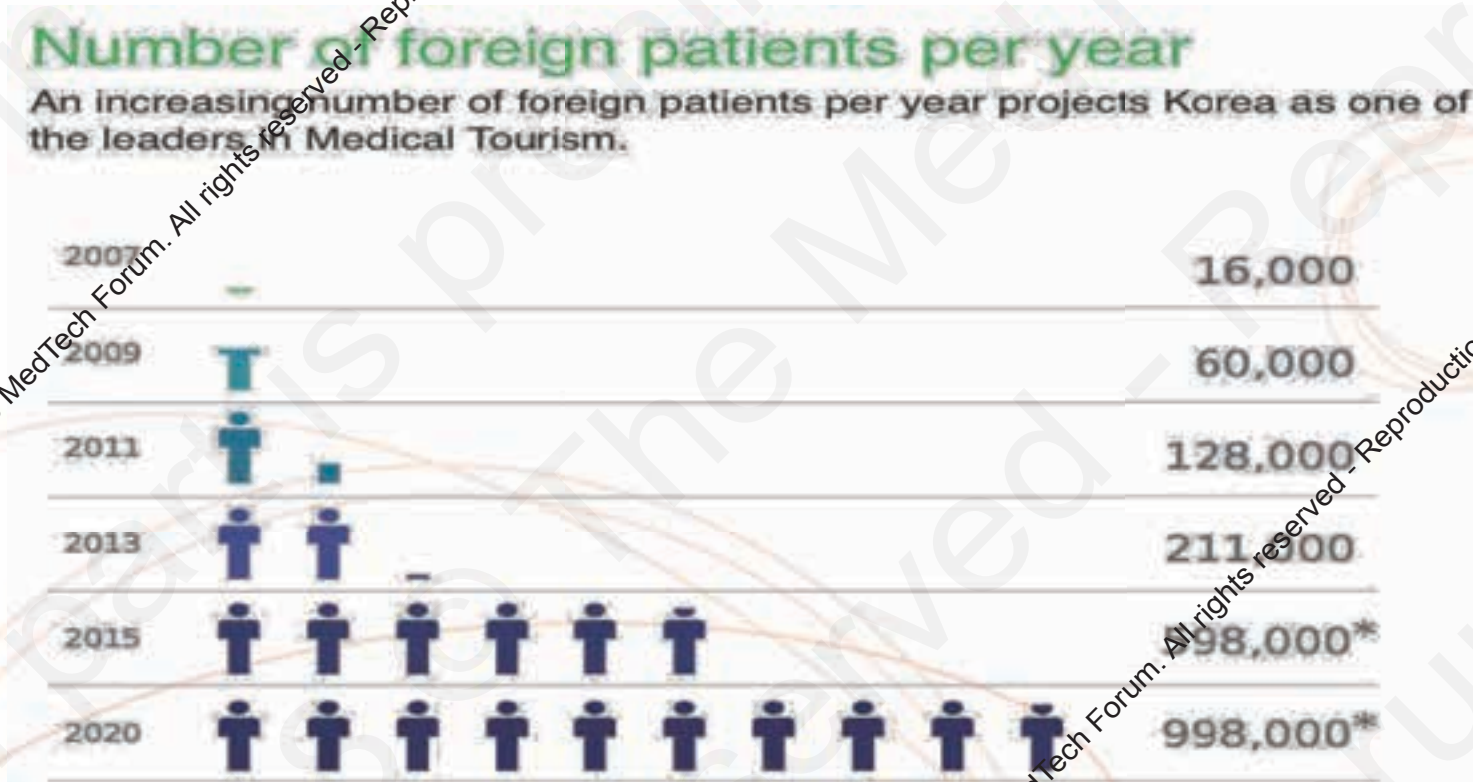


# Activation of VC investment in Healthcare Industry

	2013	2014	2015	2016
ICT Manufacture	2,955	1,951	1,463	959
ICT service	1,553	1,913	4,019	4,062
Machinery	2,297	1,560	1,620	2,125
Chemistry/Material	989	827	1,486	1,509
<b>Bio/Medical</b>	<b>1,463</b>	<b>2,928</b>	<b>3,170</b>	<b>4,683</b>
Entertainment	1,963	2,790	2,706	2,678
Game	940	1,762	1,683	1,427
Distributor/Service	1,092	2,046	3,043	2,494
ETC	593	616	1,668	1,570
SUM	13,845	16,393	20,858	21,500
<b>Bio to Total</b>	<b>10.57%</b>	<b>17.86%</b>	<b>15.20%</b>	<b>21.78%</b>

# Domestic Market Expansion

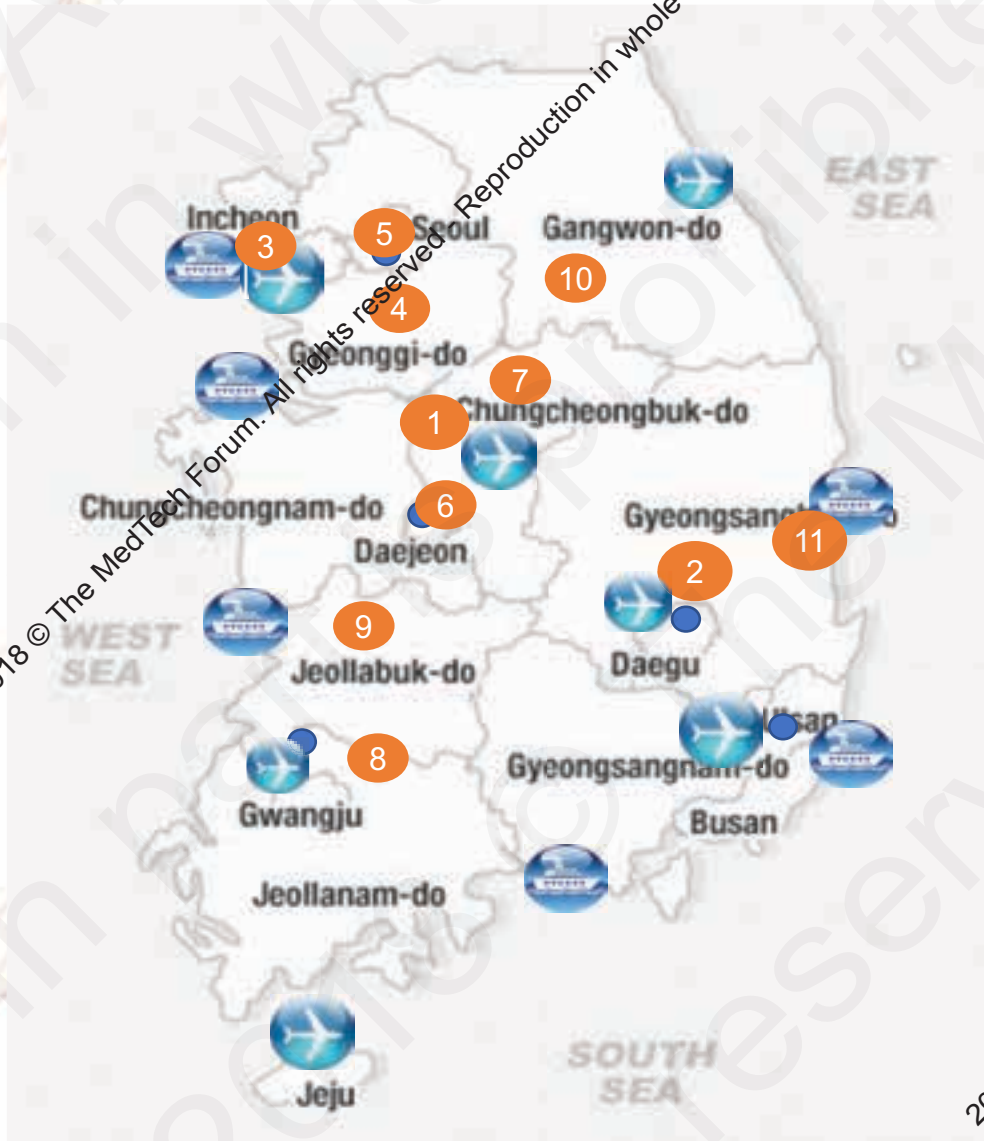
- 10th most popular destination in the world for medical tourism



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# Major Bioclusters in Korea



## Where to Invest ?

1. Osong Biovalley (High-Tech Medical Cluster)
2. Daegu Medivalley (High-Tech Medical Cluster)
3. Incheon BioCluster (FEZ)
4. Pangyo2 Techno-Valley
5. Seoul Metropolitan Area
6. Daeduk Innopolis
7. Jecheon Biovalley
8. Gwangju dental cluster (FIZ)
9. Foodpolis (FIZ)
10. Wonju Medical Device / chuncheon bio
11. Pohang Techno Valley

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# Major Investors in Healthcare Industry

## – Medical device



총 200개, (제조 47개사, 도소매 153개사) 미국46, 일본41, 유럽60, 중국7...

Source: KOTRA, 2016.05

3.



# 2018 KOTRA's Business event

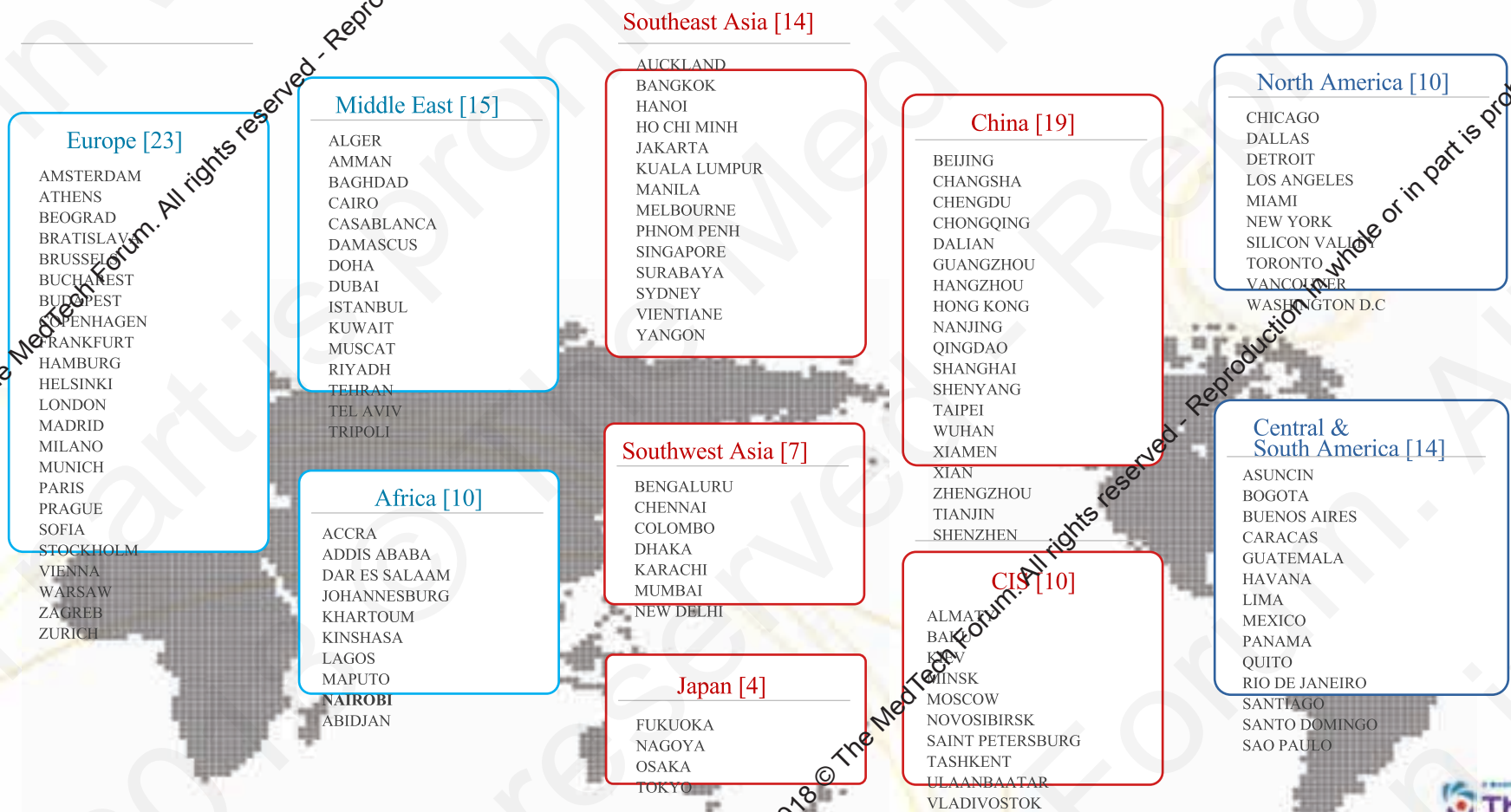
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# KOTRA Organization

- Located worldwide **10 local head offices, 126 Korea Business Centers (KBCs) in 86 countries**



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# KOTRA works with you!



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# Novartis Partnering Conference

- Visit Korea to partner with high-tech Korean company!



# 1:1 Business Meeting with Korean company

	<b>Global Market Bio Plaza</b>	<b>Boomup KOREA</b>	<b>Global Bio Pharma Plaza</b>
When	Mar.15-Mar.16	End of March	May 9 - May.11
Where	Coex, Seoul	Seoul	Coex, Seoul
What?	Conference, 1:1 Business Meeting, KIMES(Korea	1:1 Business Meeting	1:1 Business Meeting
With Whom	KIMES Exhibitors	Korean companies	Korean companies
Regarding Industry	Medical Device	Bio/pharmaceutical	Bio/pharmaceutical



***Thank you for your  
listening.***

***sohyung@kotra.or.kr***

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