

European SMEs in the Healthcare and medical sector keen on enhancing business partnerships with South East Asia

PRESS RELEASE

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MEDIA CONTACT

For more information on EU Business Avenues in South East Asia programme:

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SINGAPORE, 24 November 2020 – From 8 to 11 December 2020, the Healthcare and Medical Technologies business mission, under the EU Business Avenues in South East Asia Programme, will bring together more than 50 companies looking to establish long-term partnerships in South East Asia.

“Amidst the global pandemic, we have seen a clear need to strengthen international collaborations in the healthcare and medical sector. The European Commission is putting forward a set of proposals to strengthen the EU's health security framework, and to reinforce the crisis preparedness and response role of key EU agencies”, says Barbara Plinkert, European Union Ambassador to Singapore.

“This business mission creates the platform for sharing and for initiating collaborative discussions amongst the European companies and industry players in the region. Partnering in developing innovative solutions is important for improving healthcare services for all”, adds Ambassador Plinkert.

The Healthcare and Medical Technologies virtual business mission will be showcasing European innovations at the virtual edition of Medical Fair Asia to connect with local business representatives from hospitals, rehabilitation and diagnostic centres, laboratories, and distributors in South East Asia. The innovative technologies include a wide range of industry fields such as lab equipment, diagnostic tools/kits, telemedicine, remote monitoring, surgical equipment, hospital furniture, rehabilitation equipment, medical waste management and dental supplies.

Singapore attracts some 500,000 medical tourists annually who contribute more than USD \$1 billion to the economy. Beside medical tourism, Singapore government's spending - estimated at USD \$50 billion by 2029 - and its ageing population will be the key driving factors for the healthcare market. By 2035, 26.6% of Singapore's population will be over the age of 65¹.

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Indonesia, on the other hand, has an average of 1.17 beds per thousand population, the lowest in ASEAN². Moreover, in a country with a geography of over 17,000 islands, telehealth solution will make healthcare more accessible to the furthest regions and help to mitigate pressure on the existing healthcare system. The use of healthcare apps could transform the way hospitals and doctors store their records, collect, and share patient data.

All these represent opportunities for European companies to offer products and solutions to enhance the healthcare services in South East Asia, such as IT solutions for quicker and more efficient diagnostic, sterilization and disinfection for hospitals and laboratories, and many more.

The European companies will be available from 1pm to 6pm (GMT+8) for meetings and video calls.

¹ <https://www.aseanbriefing.com/news/singapores-healthcare-industry-gateway-to-aseans-healthcare-market/>

² <https://www.aseanbriefing.com/news/indonesias-healthcare-industry-growing-opportunities-foreign-investors/>

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About EU Business Avenues in South East Asia

The EU Business Avenues in South East Asia programme provides a comprehensive suite of dedicated services covering business, cultural and legal needs - Market Studies, Business Culture Awareness Training and Business Meetings. All of these are expected to facilitate collaboration with local players, in the form of joint ventures, distributorships or licensing agreements, and to smoothen and speed up the process of entry into local markets.

This EU-funded initiative was launched in June 2016 and aims to bring up to 1,000 European SMEs on targeted business missions to South East Asia over the next five years to help them to develop their businesses outside of Europe. Built upon a concept of matchmaking and business support services, the Business Avenues programme helps European companies to forge long-lasting business collaborations in several markets, including Singapore, Malaysia, Vietnam, Indonesia, Philippines and Thailand.

From 2016-2020, the business missions under this programme will cover the following sectors: Contemporary European Design, Construction & Building Technologies, Environment & Water Technologies, Organic Food & Beverage, Green Energy Technologies, Healthcare & Medical Technologies, and Information & Communication Technologies. For more information, visit www.eubusinessavenues.com.

The full list of companies participating in this business mission and a short description of their companies/products can be found in <https://www.eubusinessavenues.com/business-missions/healthcare-medical-technologies-2020/exhibitor-directory>

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