Companies & Markets: China to be the Fastest Growing Endoscopy Devices Market Among Emerging Economies

LONDON--(BUSINESS WIRE [1])--Endoscopy Devices Market in Emerging Economies (India, China, Brazil) - Growing Investments in Hospitals to be the Major Growth Driver. The endoscopy devices market in the emerging economies of China, India and Brazil grew at a Compounded Annual Growth Rate (CAGR) of 4%, 3% and 3%. The endoscopy devices market in China is forecast to reach $107m in 2017. The main driver for the Chinese market is the continuing investment by the Chinese government in the rural health market. India and Brazil are forecast to have a market value of $65.3m and $64.9m in 2017. The market in India and Brazil is driven by the increasing patient population of people with gastrointestinal disorders. Local companies in emerging economies are set to compete with major players in these economies based on the pricing and cost effectiveness of their endoscopic products in the near future.
Government Investment in Public Hospitals to Drive Market for Endoscopic Products in China. China is investing $124 billion in the healthcare sector starting from 2011, according to the healthcare reform plan passed there in 2009. The money will be spent on building hospitals, improving rural infrastructure facilities and providing basic medical insurance to all Chinese citizens. This has given rise to a thriving hospital construction market within China. The fact that 80% of hospitals in China need to be rebuilt also strengthens the potential of this market. The government is also encouraging Sino (Chinese) – foreign joint ventures, privatization of public hospitals and the outsourcing of hospital management and logistic services to encourage growth in the hospital sector. Although the investment of foreign companies in Chinese hospitals is limited to 70%, there has been an increasing number of foreign investments seen in the hospital sector.

As the Chinese Ministry of Health aims to spend a total of CNY100 billion for the completion of these building projects, the remaining CNY60 billion of the budget is to be spent by the end of 2013. As a high proportion of this budget could be spent on the purchasing of medical equipment in the later building stage, not less than 50% of the remaining CNY60 billion could be spent on purchasing of medical equipment.

Report Details for "Endoscopy Devices Market in Emerging Economies":

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Source URL (retrieved on *12/09/2013 - 12:17pm*):
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