

Healthcare and Medical Technologies business mission to bring innovative technologies to Philippines and the region

PRESS RELEASE

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Manila, Philippines, 15 August 2018 – Fifty companies from 15 European Union (EU) Member States will travel to the Philippines on 2 to 4 September 2018 for a business mission, under the EU Business Avenues in South East Asia programme.

The Healthcare and Medical Technologies business mission will showcase solutions such as Medical Waste Management, Laboratory Equipment, Aesthetic/Cosmetic Equipment, Dental Products and Supplies, Pharmaceutical Supplies and Disposables, IT Solutions, Telemedicine and Remote Health Monitoring, Assistive Technologies, Pain/Rehabilitation Equipment, Imaging and Non-imaging Diagnostic and other technologies.

The growing senior population in Europe is an important growth driver for the healthcare sector, which resulted in proactive development by medical device companies to find solutions to address the demands of the aging population such as diagnostic equipment to detect all kind of diseases in their early stages, home-care devices, and remotely monitor-able diagnostic equipment that enables telehealth.¹

The South East Asia (SEA) region can benefit from these technologies and developments as the region faces similar medical challenges due to its greying population. Specifically in Philippines, it is expected that percentage of elderly above 65 years old will grow to 4.9% by 2020 and 6.3% by 2030.²

In addition, the implementation of universal health coverage for all Philippines citizens has driven the demand for quality, affordable and accessible healthcare. This also called for the private healthcare sector to collaborate with public counterparts in providing improved services to Filipinos.

Digitization has created opportunities in the Philippines' healthcare sector, from electronic patient records to the wireless transmittal of patient files for remote diagnosis. The eHealth Strategic Framework and Plan for the period 2014 to 2020 prioritized the use of ICT to deliver health services and manage health systems more effectively, and is in line with providing universal healthcare to all Filipinos.

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EU Ambassador Franz Jessen said "The Philippines healthcare sector is experiencing exciting developments. The government is focused on improving the delivery of public healthcare to its citizens, evident in the increase in the health budget, the remarkable membership coverage under the National Health Insurance Programme (PhilHealth) and the progress in key legislations for social services including health. The EU remains committed in supporting the Philippines in its healthcare agenda through various programmes, trade and investment".

In 2017 total grants to support health sector reforms amounted to about €118 million. Total trade in healthcare related goods reached more than €1.1 billion and this could easily grow more, benefitting both markets.

Ambassador Jessen said that it is timely that the EU Business Avenues programme is leading a business mission in Healthcare and Medical Technologies to Philippines this September.

He added that local counterparts can take this opportunity to learn more about the innovative technologies from Europe and discuss possibilities for collaboration.

This programme helps EU companies to understand the Philippines healthcare and medical technologies market and provides a platform to establish partnerships with Filipinos through coaching, business matching and business support services.

¹<https://www.cbi.eu/market-information/medical-laboratory-devices/trends/>

²<http://news.abs-cbn.com/news/01/03/18/philippines-moving-toward-aging-population-popcom>

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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, 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 the Healthcare and Medical Technologies business mission and a short description of their companies/products can be found in Annex A.