



# Elevating Healthcare in ASEAN: The vital role of Medlab Asia and Asia Health

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# Medlab Asia and Asia Health 2024

**MEDLAB ASIA & ASIA HEALTH 2024, is an International Exhibition that Promotes Innovation and Competitiveness in Medical Devices.** Supported by the Ministry of Health (MOH) in Thailand, the incredible event aims to bring together elite vendors plus business professionals, as well as government officials to foster new ideas and build revolutionary alliances.

## Countdown to Excellence: Where Connections Thrive and Ideas Flourish

Are you ready to be a part of the most awaited event for the ASEAN healthcare industry? The 11th edition of Medlab Asia and 8th edition of Asia Health is fast approaching. Join us as we move to the new venue at the **Queen Sirikit National Convention Centre** in Bangkok, from 10-12 July 2024, for a three-day discovery of the fascinating world of medical laboratory and healthcare solutions and services.

Medlab Asia & Asia Health 2024 is set to welcome more than **10,000 enthusiastic attendees from 60+ countries, featuring over 350 exhibiting companies showcasing the best on offer from 28+ exhibiting nations.** The event spread over 20,000 square meters of space provides an unparalleled opportunity to network and conduct business with representatives from across the world.

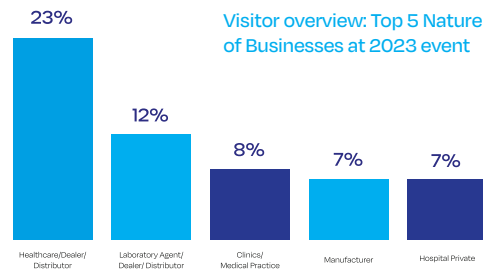
Whether you are a business development professional, a healthcare service provider or researcher, the event offers you extensive opportunities to elevate your business. You can look forward to engaging with diverse senior roles from operations, business development to procurement to increase your brand value, network with peers and offer your products to your target audience.

The conference will feature 15 medical academic seminars, with 9 taking place under Asia Health and 6 in Medlab Asia. Healthcare professionals can look forward to earning continuing education credits from CME, CMTE, CNEU, CEPA,

and CPD at the conferences.

### Here's what you can expect:

- Stay updated on the newest products and trends
- Explore opportunities to collaborate with new vendors and suppliers
- Participate in conferences, workshops, and training sessions
- Uncover specific medical equipment and services

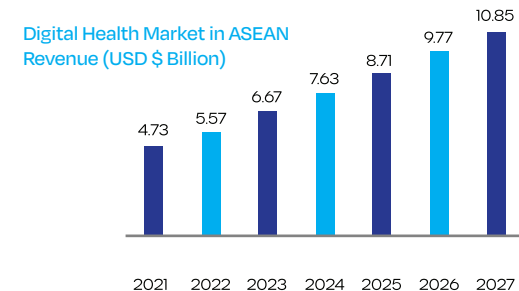


## Medical Laboratory and Healthcare Communities from ASEAN Countries

All stakeholders in the Medlab Asia & Asia Health 2024 event can tap into the vast potential of the regional healthcare industry to evolve as a learning hub for medical professionals. Everyone involved will get a first-hand experience of ASEAN's potential to provide high-quality and low-cost medical care. The Thai healthcare industry encapsulates a growing trend in the region of attracting local and overseas patients, providing manufacturers plus professionals several avenues to participate in a thriving healthcare ecosystem.

ASEAN is home to several laboratory and healthcare associations that operate in various facets of medical

services. One notable example is the South-East Asia Lab Network (SEAL), which focuses on managing and containing outbreaks of infectious diseases—whether human or zoonotic—that could potentially lead to a pandemic. The laboratory standards in the region adhere to international norms, such as ISO/IEC 17025 accreditation. Furthermore, ASEAN is actively working to establish a robust regional strategic framework to enhance laboratory capacity. An illustration of this effort is the ASEAN Reference Laboratories (ARLs), which are nominated by members to set high standards for other laboratories. The EQAsia network, with the participation of nearly 50 laboratories from ASEAN countries, fosters a regional Community of Practice through webinars and training activities. This program effectively connects laboratories and stakeholders across health sectors and geographical borders.



The ASEAN healthcare industry itself is poised for significant growth in the next four years with a focus on medical diagnostics and digital health solutions. **The medical diagnostics market is anticipated to reach USD 16.36 billion by 2027, at a compound annual growth rate (CAGR) of 12.59%, between 2023-2027.**

**The total revenue of the digital health market in the ASEAN region is expected to reach USD 7.63 billion in 2024 and**

## Digital Health Market revenue by country (USD \$ Million)

Country	2021	2022	2023	2024	2025	2026	2027
Laos	21.72	26.41	32.12	35.99	39.52	42.98	46.33
Cambodia	68.13	83.14	103.50	121.40	137.80	152.30	166.00
Myanmar	136.80	146.80	166.80	180.80	189.80	197.70	204.20
Malaysia	375.50	447.50	519.90	584.00	645.40	702.00	759.20
Singapore	439.70	525.60	637.70	756.50	886.20	1,023.00	1,161.00
Philippines	622.40	683.70	794.00	895.80	1,007.00	1,122.00	1,241.00
Vietnam	674.70	805.80	968.10	1,105.00	1,229.00	1,348.00	1,464.00
Thailand	692.40	867.60	1,058.00	1,209.00	1,401.00	1,611.00	1,832.00
Indonesia	1,691.00	1,977.00	2,376.00	2,737.00	3,162.00	3,567.00	3,965.00
ASEAN	4,722.35	5,563.55	6,656.12	7,625.49	8,697.72	9,765.98	10,838.73

expand to USD 10.85 billion in 2027, rising at a CAGR of 12.45%. On a country level, all ASEAN countries have recorded growth in the digital health segment with the rising graph expected to continue in the mid-term till 2027.

### Impact of COVID-19

The COVID-19 pandemic had a significant impact on the growth prospects of digital health in ASEAN. The market witnessed a surge of nearly 50% corresponding to a value of USD 3.76 billion in 2020 compared with the previous year. The trend has continued with the rapid adoption of connected wearable devices, mobile apps, and telemedicine.

### Primary Objectives - Learning New Concepts and Exchanging Information

The Medlab Asia & Asia Health 2024 offers a dynamic platform for businesses to showcase products or services.

Companies can look forward to connecting with dealers, distributors, hospitals, procurement officers, healthcare experts, lab professionals, together with government officials. The conference aims to equip medical lab along with healthcare workers with technical skills, the latest in research and best practices about diagnostics.

The event emphasizes the importance of exchange of information among healthcare workers to improve safety and quality standards. Activities such as workshops as well as panel discussions help in enhancing professional development and competitiveness in an ever-changing healthcare world.

Some job roles you can expect to brush shoulders with at the conference include, Sales/ Business Development/ Sales Agent, General Management/ Administration, Clinician/ Healthcare Professional, Marketing/ Public Relations, Laboratory Professional, Purchasing/ Procurement/ Lead buyers, Operations, Manufacturing and Engineering as well

as Research plus Development.

### Insights into the Latest Healthcare Trends and Developments

The event in 2024 enables healthcare professionals, executives, and stakeholders to prepare for future challenges such as digital transformation of the healthcare landscape. Visitors can identify potential opportunities that are opening in the market due to convergence of healthcare services and technology such as artificial intelligence (AI). It offers attendees a rare opportunity to witness top healthcare companies as well as manufacturers showcasing the most recent medical technologies aligning with the latest healthcare trends.

The ASEAN region's healthcare market is expected to grow significantly with Thailand at the forefront of this trend.

## Key Growth Drivers:

**Rise in Geriatric Population:** ASEAN's demographics have slowly shifted towards an ageing population, with the proportion of individuals above 65 making up 7.5% of the total in 2022 and set to rise by 20.3% in 2050. The increase has put more pressure on health systems and brought geriatric care in focus while contributing to a rise in demand for diagnostic services.

**Expanding Urbanization:** With an urban population comprising of nearly 55% of the total, the demand for better healthcare services has increased proportionately. The trend has also led to lifestyle changes and a rise in stress levels causing the number of chronic conditions to go up.

**Growing Chronic Disease Burden:** According to the World Health Organization (WHO), growing chronic diseases are the leading causes of death in the region, accounting for more than half of all deaths. Demand for novel diagnostic technologies is increasing as people become more aware of the importance of frequent check-ups to reduce disease risk.

**Medical Tourism:** Countries like Singapore, Thailand, and Malaysia are popular medical tourism destinations due to investments in new technology and improved healthcare systems. Thailand receives over 3.5 million medical tourists each year, whereas Singapore attracts more than 500,000 visitors.

As a guest to the Medlab Asia & Asia Health 2024 conference, you will have a great opportunity to observe how the Thai healthcare industry is shaping the regional ASEAN market. Thailand's healthcare market offers exciting growth opportunities due to several factors such as a growing aging population, increasing demand for quality healthcare services, government initiatives to improve healthcare infrastructure, and a rise in medical tourism. The country is also focusing on promoting medical innovation and digital health solutions to enhance healthcare delivery. High-quality care at affordable costs is another significant growth factor.

According to Fitch Solutions, healthcare expenditure is expected to amount to **USD 33.7 billion at a CAGR of 7.3% by 2025 from USD 20.7 billion in 2021**. Investment opportunities in areas such as hospital development, medical devices, telemedicine, plus healthcare technology are on the rise. With a strong reputation for medical tourism and a well-established healthcare system, Thailand is positioning itself as a hub for medical services in the region.

The government's initiatives to increase investment in the Eastern Economic Corridor (EEC) are vital for achieving the objective. However, competition is likely to intensify as foreign companies invest in Thailand-based facilities with high-tech production techniques.

Thai companies also rely heavily on imports of manufacturing technology, exposing the firms to foreign exchange market volatility, and resulting in increased costs. As global trends push for a 'zero waste society', Thai companies are shifting to biodegradable materials, increasing production costs while boosting the country's ability to adapt to global environmental challenges.

Large companies import high-tech products for private hospitals as well as specialist treatment units in the region, it includes robotic systems, automated healthcare production, MRI, X-ray, ECG machines, orthopedic equipment, plus dental supplies. Demand is rapidly increasing, supporting turnover expansion, and commercial links with manufacturers along with distributors.

The Thai government's EEC development plan aims to boost the country's innovation-based economy, thereby fueling healthcare projects in Chachoengsao, Chon Buri, and Rayong provinces. Thailand's Digital Economy and Society Ministry along with the Digital Economy Promotion Agency are looking to promote use of artificial intelligence (AI) by partnering with the private sector for integration of AI tools in diagnostics. The applications include facilities to detect of lung cancer at earlier stages across Thai hospitals.

Another major healthcare institution, the SCG Foundation, is preparing to open the Academic Centre of Geriatric

Medicine in Thailand. The approach is a proactive step towards improving healthcare services for the country's growing elderly population. The facility is positioned to address the country's transition to an older society, with more than 20% of the population having reached the 60-year mark.

The Thai government has also announced the Big Data Institute's (BDI) role in shaping the future and harnessing its potential for economic / societal growth in the digital era. The initiative, titled "Power the Future with Data – The Next Chapter of BDI," has trained over 100 new-generation information professionals, preparing the workforce to drive Thailand's competitive advantage.

Numerous Thai HealthTech firms (99 in Bangkok alone) have been using contemporary technology to improve the quality of access and care within Thailand's healthcare system. Examples include an e-prescription service offered by Arincare to secure online medication prescriptions, along with a blood sugar tracker plus teleconsultation app from Diamate. Additional examples include a telemedicine app from Chiiwii that allows patients to book appointments with specialists in various fields, including children's health, women's health, mental health, dermatology, and orthopedics. Thailand's Banpong Hospital too has introduced Dietz.asia, a telemedicine platform that is revolutionising healthcare delivery.

## Strategic Business Engagements with Leading Companies

Medlab Asia & Asia Health provides a crucial platform for businesses to promote new products / services, establishing interactions with a variety of stakeholders. The 2023 event attracted 9,947 professional attendees from 68 countries. For instance, 70% of delegates were able to tap new sources of suppliers during the 2023 event. This year, deals are expected to generate significantly more revenue with visitors and attendees seeking new contacts for future business, partnering with local dealers, discussing product needs with end-users along with building brand awareness. The presence of international pavilions from Germany,

Switzerland, Poland, China, Korea, the U.K., Brazil, Singapore, Indonesia, and the U.S. provides healthcare professionals a once in a year opportunity to meet the very best in the laboratory and healthcare space. Key players you can expect to meet include Diagnostics Biochem Canada, Randox, Sekisui Diagnostics, Snibe, Urit, Veredus Laboratories and many more offering different specialties.

From the regional perspective, the Thailand Center of Excellence for Life Sciences (TCELS), has facilitated connections between researchers, clinical trial laboratories, plus regulatory bodies like the Thai Food and Drug Administration (FDA). The agency also provides financial support and maintains the Thailand Clinical Research Registry (TCRR). Thai companies, on the other hand, are actively seeking partnerships plus funding opportunities, making the country a hotspot for investors as well as businesses. In this regard, TCELS can serve as a catalyst for these cross-border collaborations, nurturing startups and facilitating international funding.

In 2023, Arincare, a digital platform for healthcare, secured USD 4 million from Bangkok-listed Chularat Hospital Group along with Max Ventures, a venture capital unit of PTGenergy, in a Series B funding round. Arincare recorded a 100% growth in 2022 and aims to be publicly listed in the Thai capital markets before 2026. The fresh capital infusion will be deployed to finance its expansion together to create access to medicines and healthcare at the community level.

## How is this Event Influencing the Healthcare Industry?

Exciting business opportunities, new connections along with limitless possibilities are to be made in Medlab Asia & Asia Health 2024.

Retailers, suppliers, distributors, plus healthcare providers will have the opportunity to engage with peers as well as clients while exhibiting and browsing a diverse range of medical instruments, gadgets, and services. The event provides a free matchmaking service to assist you in arranging appointments with exhibitors / influencers at product pavilions featuring in-person demos. You can also

enhance your professional credentials by attending CME-CMTE-CNEU-CPD recognized conferences and participating in business speeches.

The event is anticipated to promote new developments within the health and laboratory sectors such as an upsurge in medical tourism, emergence of point-of-care (POC) testing, demand for personalized medicine along with a shift towards preventive healthcare.

## Advancing Healthcare: Exploring Cutting-Edge Medical Laboratory Innovations and Global Products

Thailand is poised to become a leading healthcare hub in the ASEAN region, boasting robust infrastructural capacity and certified medical institutions. **The country is home to 1,377 hospitals, with 61 medical facilities accredited by the Joint Commission International (JCI). Operating in Thailand are approximately 715 medical laboratories, all accredited according to international standards, with the majority being government-run.** Staff in these facilities hold certifications as laboratory technicians or in biomedical areas. The laboratory equipment is sourced from countries such as the U.S., Germany, China, and Japan. Larger institutions offer advanced tests, including molecular diagnostics, alongside basic pathology tests.

The country is a major destination for health tourism not just from the ASEAN region but also globally. The region is home to 1,600 wellness centers that encourage holistic health with more than 18 million wellness tourists visiting the country in 2021. **The medical tourism market's revenue is projected to reach USD 30.78 billion by 2032, with a CAGR of 18.4%.** Traditional Thai or alternative medicine is a significant draw for visitors with the industry's revenue totaling about USD 1.3 billion.

Medlab Asia & Asia Health 2024 is expected to create significant opportunities for the ASEAN medical industry, fostering income generation through connections with world-class manufacturers and promotion of medical devices. **The event is expected to surpass the previous**

**edition's total value of USD 37.5 million, driven by rising interest in next-generation technology.** The event will highlight the latest innovations in the healthcare plus medical laboratory sectors, including AI, augmented reality, virtual reality, medical instruments, radiology, and diagnostics. Additional areas of interest include medical materials, consumer products, healthcare services, emergency medicine, as well as preventive measures.

"One of the most significant advantages of entering the Asian market is that it has the largest amount of health distributors. Thailand, for example, has around 150,000+ distributors. With Southeast Asia's healthcare and laboratory industries experiencing unprecedented growth, the timely return of Medlab Asia & Asia Health will showcase the region's latest innovations plus technology, as well as provide an ideal forum for meeting colleagues and discussing the latest trends impacting their respective industries." - Tom Coleman, Senior Exhibition Director for Medlab Asia, Informa Markets Healthcare.



Keep up-to-date with the latest advancements in the medical laboratory and healthcare industry.

Join us at Medlab Asia and Asia Health in Bangkok, Thailand from 10-12 July 2024.

Register now



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