9. Capital equipment: Portability and mobility to drive demand

As urbanization and medical technology advancements extend life expectancy and decrease the need for acute care, long-term strategies and solutions are required. Equipment and device manufacturers will witness greater growth from products that privilege mobility, portability and care outside of traditional healthcare facilities.

Despite the current unfavorable economic climate, high growth is anticipated in **diagnostic** and **patient monitoring equipment**. Latin American countries are expected to lead global growth of **X-ray** devices through 2019.[1] Additionally, the **capnography** equipment market is expected to grow at by 15% annually through 2021, with Brazil, Mexico, Colombia and Argentina at the forefront.[2] Growth is also expected in products related to **blood-glucose monitoring** and **insulin delivery**, with growth estimated of 6.3% per year to reach $2.3 billion by 2020, led by Brazil and Mexico. Growth in these areas is a direct response to the region's epidemiological transition: the rise in respiratory diseases, diabetes, and cardiovascular disorders requires the necessary equipment to manage and monitor symptoms.

Of particular interest among certain medical devices is the growing share of products that emphasize **digitized automation** and/or **portability**. For instance, the analysis of medical equipment imports reveals that **portable X-ray machines** represent nearly 20% of all the X-ray machines coming into the Mexico in 2015, a market segment expected to grow by 7.6% per year through 2020.[3] Similarly, there is a growing preference for **electronic blood pressure** devices, as manual sphygmomanometers are steadily being phased out by versions that require less human intervention. **Simplicity and convenience** are the main drivers, with bracelet-type blood pressure devices growing their presence, enabling patients to read their blood pressure at the click of a button.

Portable and mobile products focused on the monitoring and prevention of chronic diseases, with easy-to-use features, will have a strong competitive advantage across Latin America. This can be achieved through two families of products: wearable devices (wearables) and home care equipment.

The traction wearables are gaining in Brazil and Mexico foreshadows opportunities in the region to come. Brazil is the 4th largest smartphone market in the world, and 46% of its populations is aware of wearables. Samsung has already established the strongest presence of wearables throughout the region.[4,5] Similarly, Mexico's wearable sensor market is expected to increase by 40.61% annually from 2014-2020.[6]

The region's adoption of smartphone technology and applications has allowed care providers to take advantage of customer's willingness to reinforce patient-centric healthcare. This has created an untapped market for products that monitor patients' signs and collect information to be analyzed and used towards early detection and treatment. Products likeliest to thrive are those that help detect early onset of chronic diseases such as diabetes and cardiovascular issues.

Though home care devices are currently in a nascent stage, emerging economies will soon begin to see its potential; the market is expected to grow at over 8% per year through 2020.[7] Portability and mobility will legitimize products for at-home services, such as mobile X-ray facilities (already in existence in North America and Europe), and will also give patients more tolls and options to manage their own health.

Recent efforts by governments to modernize and wirelessly connect their healthcare sectors give suppliers the ability to extend the functionality of their products by providing telehealth-like communication between doctor and patient. Patients could use smartphone applications and wearables to manually enter data their physicians can access; the devices themselves could automatically transmit the data. Such products intended for at-home usage reduce patient visits and the waste of time on the part of both patients and healthcare institutions. By bringing healthcare services and solutions to the patient, inclusivity is maximized and patient monitoring is kept consistent, considerably reducing the degree of costly professional intervention.

In the near future, global markets for mobile healthcare solutions and wearables are expected to grow at 25%-30% CAGR during 2015-2020. Though its adoption in Latin America may be slow due to the high cost of devices and the lack of awareness, suppliers can jumpstart this growth.