

Latin America Medical Device and Equipment Market



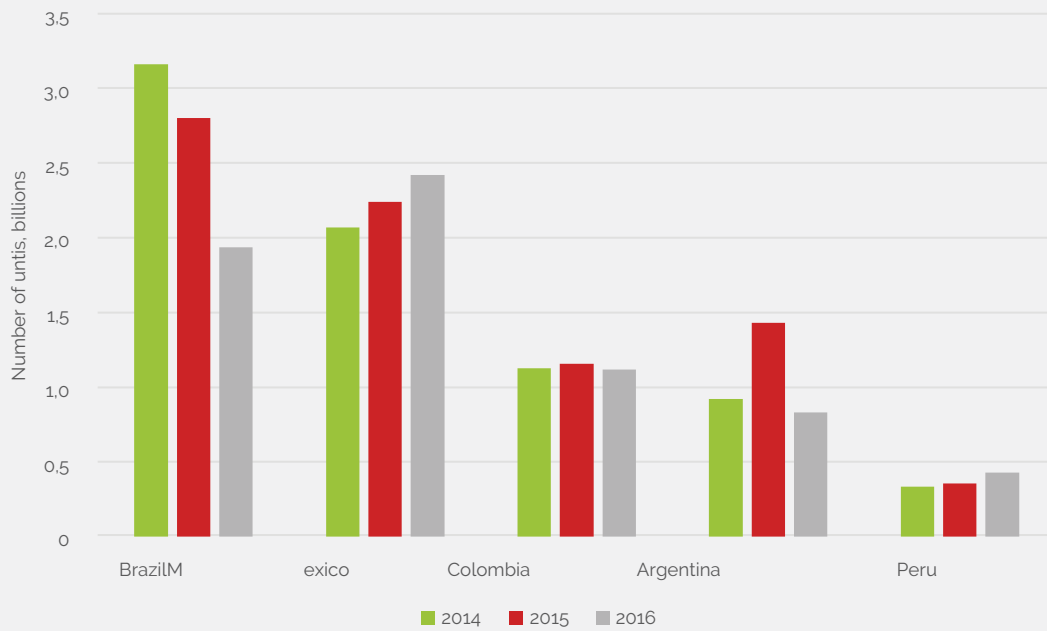
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Intro

Latin America's medical equipment, device and consumables market was worth an estimated US\$ 29 billion in 2016. Imports accounted for 85%-90% of this market, with limited production for the local market in Brazil, Mexico, Argentina and Costa Rica. As a result, the market has had a high exposure to currency fluctuations and lost significant purchasing power due to foreign exchange rate devaluations across the region in 2015 and 2016.

IMPORT TRENDS ACROSS MAJOR MARKETS



2.

Mexico's medical device and equipment market

Albeit Mexico's currency depreciation in 2015 and 2016, the market for medical equipment, devices and consumables grew by 8% per year in volume, going from 2.0 billion units in 2014 to 2.4 billion units in 2016f. More importantly still, the value of the market expanded at a 13% CAGR going from \$46 billion in 2014 to \$60 billion dollars in 2016f.

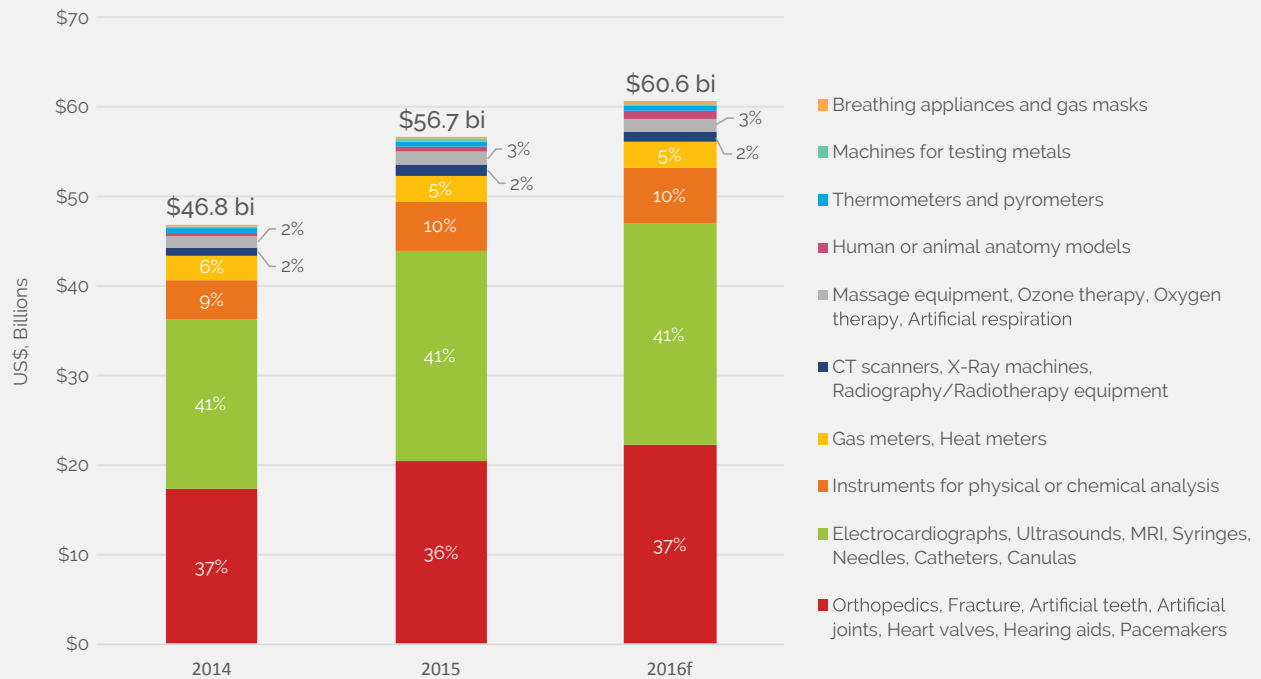
Leading the trend were products related to artificial respiration; massage equipment; instruments and equipment using UV, visible or IR optical radiations; as well as CT Scanners, X-ray machines, radiography/radiotherapy equipment. In number of units, all these categories demonstrated a CAGR of over 20% from 2014 to 2016f.

All categories across the board demonstrated an increase in value, amid some categories recording a drop in units.

For example, orthopedic-related devices, dental prostheses, artificial joints, hearing aids, pacemakers, and heart valves collectively demonstrated a CAGR of -10% in units from 2014 to 2016f, yet experienced a CAGR of 13% in value.

Though public spending will decline to absorb the impact of tighter trade relations with the US, the relatively low price of oil and continued currency devaluations, the demands of the healthcare sector cannot go unaddressed. A continuing rise in non-communicable disease among an aging and increasing population, combined with a booming medical tourism industry and a growing private sector makes for a dynamic market rich with opportunities for those who are vivid enough to spot them and seize them.

MEXICAN IMPORTS BY MODALITY



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