

# Latin America Medical Device and Equipment Market



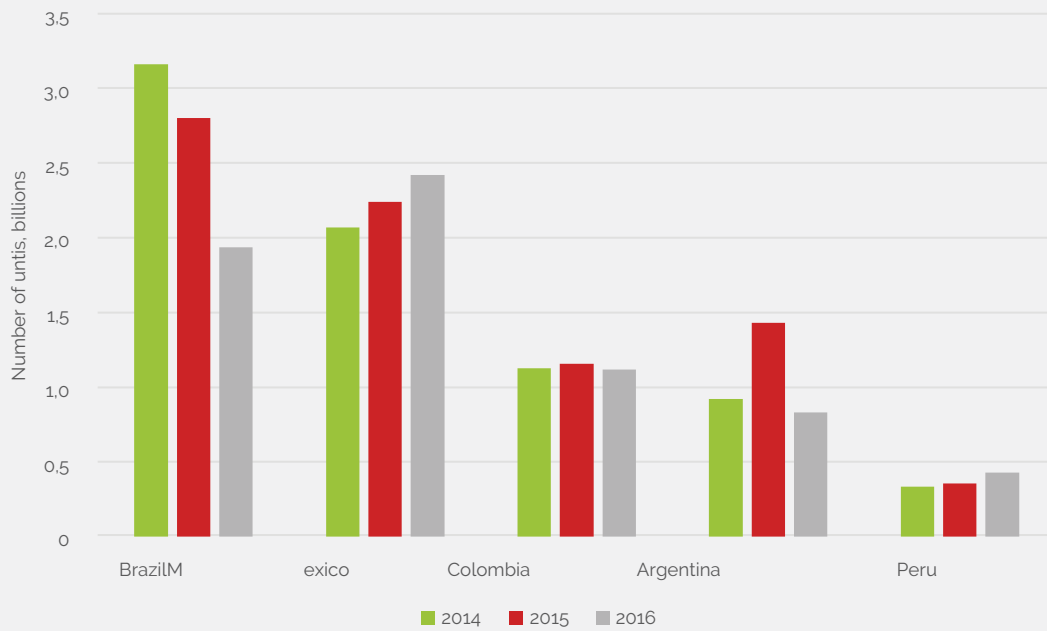
  
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# Intro

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



# 4.

## Argentina's medical device and equipment market

Argentina's economic volatility resulted in severe fluctuations in the healthcare market. The 50% growth (in number of units) witnessed in 2015 was short lived. Casting 2015 aside, Argentina's healthcare sector experienced a 5% decrease in number of units sold from 2014 to 2016, settling at 832 million units. Meanwhile, the market value was more resilient, demonstrating stability at just over \$820 million between 2014 and 2016.

Despite the volatility, several modalities demonstrated growth between 2014 and 2016.

Leading the trend were:

- Massage and therapeutic respiration equipment (i.e. equipment related to ozone, oxygen, and aerosol therapy) which saw 9% increase in both units and value. Most

importantly, this was the only modality to experience uninterrupted growth in the last three years.

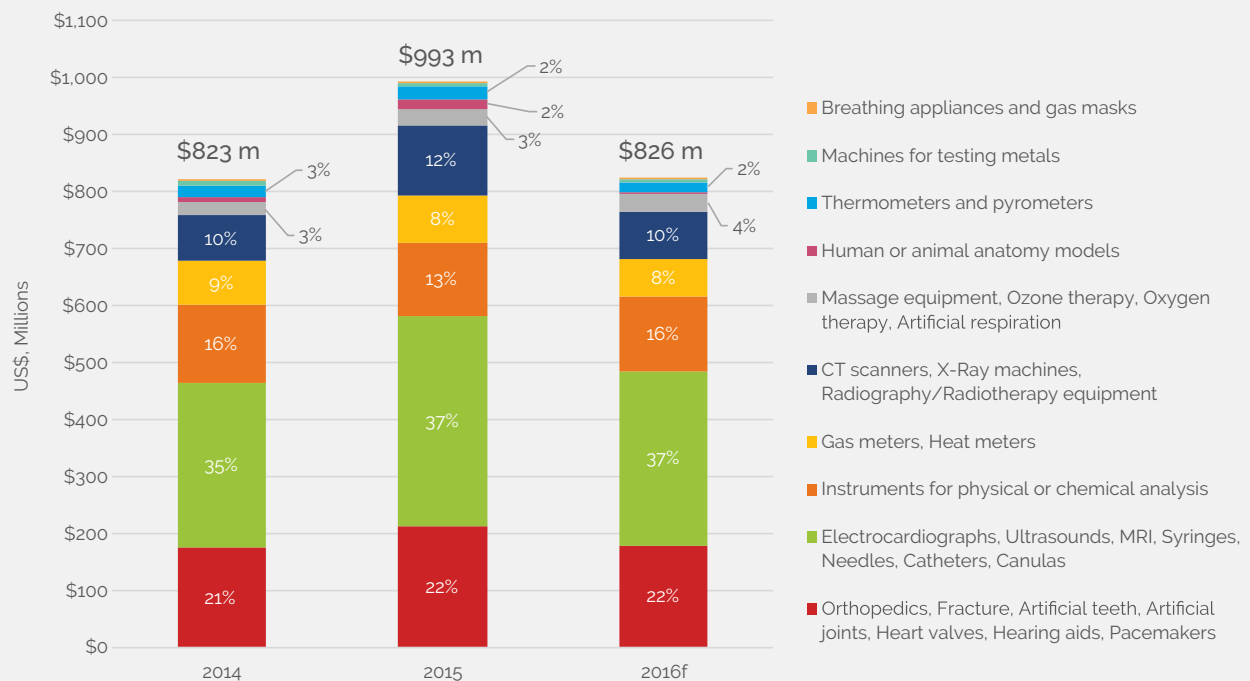
- CT scanners, X-Ray machines, Radiography/Radiotherapy demonstrated 11% growth in number of units and 3% growth in value, indicating that amidst the growth there is also rising cost pressures for these modalities.

- Orthopedic-related equipment, artificial joints, dental prostheses, hearing aids, heart valves, and pacemakers experienced growth to a lesser extent. Collectively, this category demonstrated 5% increase in units and a 1.5% increase in value between 2014 and 2016f.

The success of these individual modalities is driven by an expanding population suffering from chronic obstructive pulmonary disease (COPD) and other respiratory disorders. Such factors will continue to promote growth for the respiratory device market, with an increase of 12% by 2020.

Rising foreign direct investments will likely stabilize, and even appreciate the value of the peso. Combined with the government's efforts to increase real GDP growth and refine the healthcare framework, the medical device and equipment market is expected to grow at a CAGR of 13% by 2020.

## ARGENTINE IMPORTS BY MODALITY



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