

# Latin America Medical Device and Equipment Market



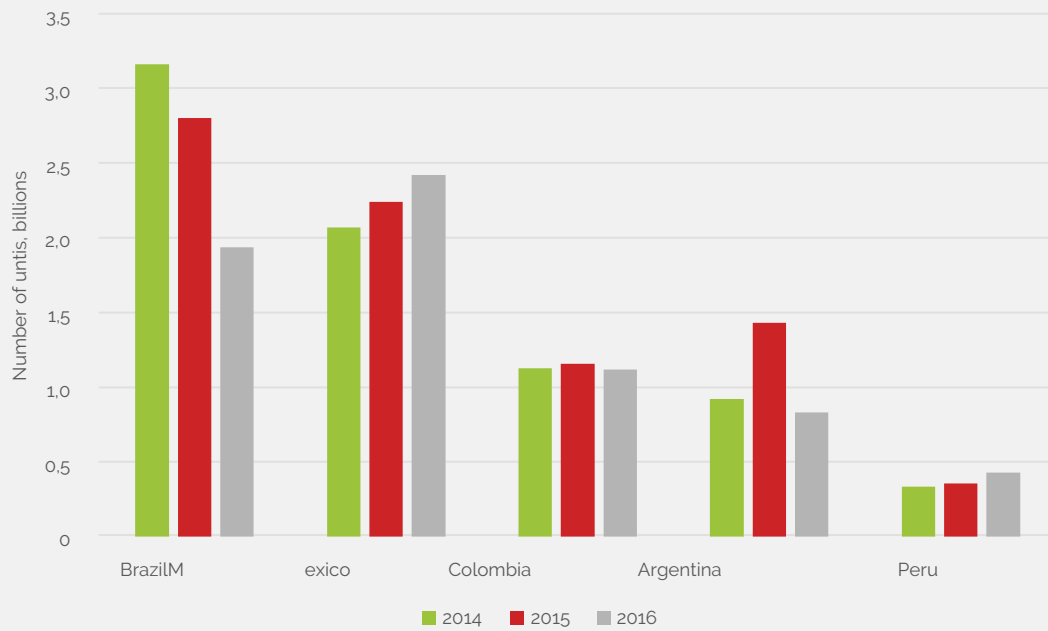
  
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# Intro

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



# 1.

## Brazil's medical device and equipment market

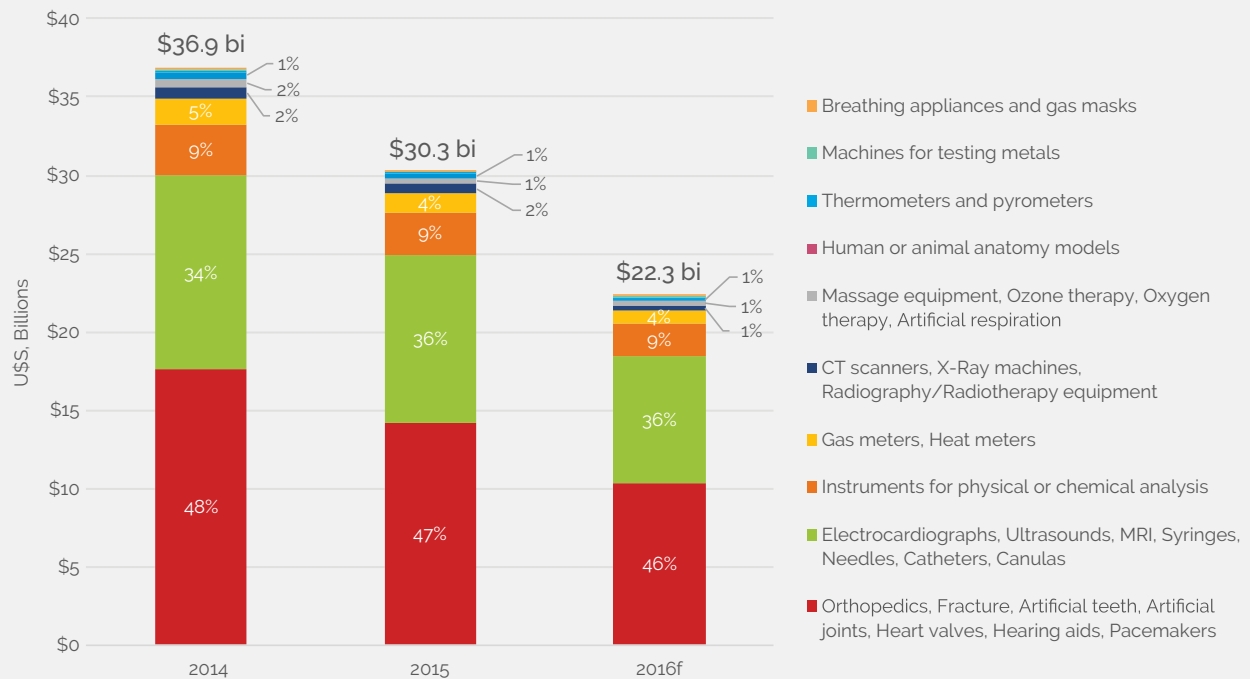
Brazil was no exception. The economic downturn resulted in 22% decrease in imports across all major medical devices and equipments, going from 3.2 billion units in 2014 to 1.9 billion units in 2016.

This drop is a direct result of lower demand across product classes and modalities. CT (Computed Tomography) scanners, X-Ray machines, Radiography/Radiotherapy equipment, Breathing appliances and Respiration equipment were amongst the most affected.

Devices whose use is directly tied to patient wellbeing, such as Orthopedics equipment, Artificial teeth, Artificial joints, Heart valves, Hearing aids, and Pacemakers continued to witness pent-up demand (in number of units), albeit being imported from lower cost countries and at lower costs.

In 2015, the overall drop in demand was compounded by local currency depreciation to the U.S. Dollar, squeezing both the topline and bottom line of medical manufacturers whose products have dollarized components. The Brazilian Real gained 20% to the Dollar in 2016, indicative of a potential economic turnaround. This turnaround however, will not be fully realized until demand strengthens within institutions and more products are purchased.

## BRAZILIAN IMPORTS BY MODALITY



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