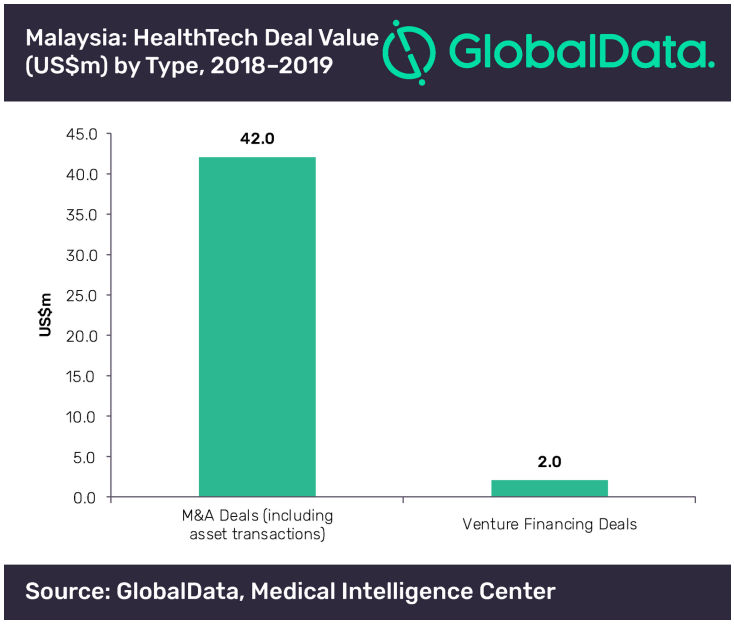
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Malaysian HealthTech market to support domestic and foreign firms

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"Through supportive government policies and investment initiatives, Malaysia offers a conducive business environment to the HealthTech sector", GlobalData reports



Malaysia's aspiration to push HealthTech to the forefront will provide myriad opportunities to innovative domestic and foreign companies, according to GlobalData, a leading data and analytics company.

Through supportive government policies and investment initiatives, Malaysia offers a conducive business environment to the HealthTech sector. However, a shortage of skilled staff, advanced equipment and facilities are some of the challenges that the nation should overcome to provide better access to healthcare.

Pooja Srivastava, a Healthcare Analyst at GlobalData, comments: "Malaysia is considering collaboration as a key to address the current healthcare challenges it is facing and to drive its HealthTech market forward. This offers strategic partnering and distribution opportunities to foreign firms with a global outlook, and a ground for investment for both domestic and foreign startups."

GlobalData, the industry analysis specialist, has released its latest report, "CountryFocus: Healthcare, Regulatory and Reimbursement Landscape – Malaysia". The report is an essential source of information and analysis on the healthcare, regulatory and reimbursement landscape in Malaysia. It identifies the key trends in the healthcare market and provides insights into the demographic, regulatory, reimbursement landscape and healthcare infrastructure of Malaysia. Most importantly, the report provides valuable insights into the trends and segmentation of the pharmaceutical and medical device markets. It is built using data and information sourced from proprietary databases, secondary research, and in-house analysis by GlobalData's team of industry experts. The report reveals that mergers and acquisitions (M&A) were the most frequently performed deal type between 2018 and 2019 in HealthTech. The total value of M&A deals was US$42m, whereas the total value of venture financing deals was US$2m during the period. Overall, it gives an overview of the pharmaceutical and

medical device markets, comprising market size, segmentation, and key drivers and barriers.

The Malaysian pharmaceutical market is one of the major markets in the South East Asian region. It was valued at $1.55B in 2010, which increased to $3.46 in 2013. However, since 2015 it decreased to reach an estimated $1.94B in 2018. The decline was due to the launch of several generic drugs in the market along with the depreciation of the Malaysian Ringgit against the US Dollar. However, rising income, demographic changes and high incidence of non-communicable diseases (NCDs) are expected to drive the market in the future. The Malaysian medical device market was worth $1.28B in 2015, which increased to $1.55B in 2018. It is expected to grow at a CAGR of 9.5% from $1.74B in 2019 to $2.28B in 2022

Srivastava concludes: “Through increased collaboration opportunities with companies in Malaysia, foreign HealthTech companies will gain a greater understanding of the Malaysian healthcare market. This will help in developing innovative smart technology solutions that bring a paradigm shift in the Malaysian healthcare market.”