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ASIA EDITION

APACMed congregateÃ?Â Healthcare Leaders at the global hybrid conference

September 24, 2020 | News

Indian healthcare peers joined over 130 global leaders from 30 countries to shape and redefine healthcare industry transformation



On 24 Sep 2020, the Asia Pacific Medical Technology Association (APACMed) brought to fruition the first-ever hybrid virtual forum – **Redefining Healthcare Agility,** which welcomed more than 130 world class leaders from over 30 countries to share insights on how they are transforming the healthcare industry. The forum involved a plethora of interactive engagements, including live discussions, interviews and demonstrations.

The APACMed Annual MedTech Forum brings more than 1,000 delegates together every year, making it one of the largest yearly forums in Asia Pacific. Owing to the pandemic, the 6th edition of the conference included on-site attendance of up to 50 people, along with virtual attendance of over 1000 delegates, thus becoming the first ever hybrid conference with a global reach to be hosted in the medical technology arena. The conference witnessed the participation of global and regional leaders, serving as the perfect setting for discussing collaboration and innovation opportunities in Asia.

The Regional Insights Session kicked off with the release of the much awaited **APACMed- McKinsey Business Sentiment Survey**, which gives insights from senior MedTech leaders surveyed from a range of different product sectors, business scales and geographies on the current market trends and overall business sentiment.

Key trends from the survey

- Continued momentum exists for local manufacturing in Asia including India, with 60% of the leaders believing the trend of localization of manufacturing capability will increase going forward
- Leaders indicate digitalization, local product innovation, and market access as the most important growth drivers with key capability gaps in digitalization and locally relevant product innovation. Digital transformation has been a favourite topic, but without much improvement over the years.
- Revenue growth expectation was high at the beginning of the year, with an expected CAGR of 12%, which after COVID-19 has dramatically reduced to about 7%.

- In India 60% companies surveyed found product innovation or cutting-edge premium products to be their real strength. Nearly 100% found serving premium markets to be their real strengths, and 60% realized providing HCP training to expand market as their real strength

Within the regional insights track as part of focus country this year, India have been featured through an exclusive Healthcare Leaders session under the title **“Leapfrogging Towards Healthcare 4.0”** , where the panel comprised of leaders from the entire healthcare value chain including Hospitals, MedTech & Diagnostics, and discussions revolved around how digital transformation is driving access and affordability in healthcare, especially from a post COVID scenario.

The pandemic has sparked an emergence of opportunities and identified areas of immense need in the medical technology sector for Asia. It is estimated that, nearly 60% of world’s population will be residing in Asia by 2030, with around 24% of them above the age of 60. The growth of medical technology too is predicted to be reaching a CAGR of 8.8 % to 157 billion USD by 2022. **Ms. Harjit Gill**, CEO APACMed said, "the pandemic has sparked unprecedented levels of digital transformation, collaboration and innovation, and we must grasp this opportunity to reshape the medical technology industry as we enter a new era in healthcare. APACMed plays a crucial role in unifying organizations and voices in the medical technology industry - a catalyst in accelerating collaboration and innovation to tackle healthcare challenges and advance healthcare access for patients.”

The virtual event leveraged emerging and established digital technologies to engage participants in real-time, testament to the role digital transformation plays in the Medtech industry. This also served as a valuable opportunity for delegates and global leaders from across the healthcare ecosystem to engage and interact through a unique, immersive experience. The platform is also offering an on-demand video of the event for up to a month, ensuring the lessons learned from the forum will not be lost.

Link to the highlights of the event: [https://www.apacmedvirtualforum.com/]

List of speakers at this forum: https://www.apacmedvirtualforum.com/#second