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ASIA EDITION

Singapore's Genesis rapidly expands surgical device portfolio

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Completes the acquisition of China-based suture company Horcon



Genesis MedTech Group, headquartered in Singapore, has completed the acquisition of Horcon, a China-based suture company, and secured exclusive distributorship rights for Sejong Medical's trocar products in China.

This comes on the back of its recent distribution agreement with LivsMed for its Artisential™ laparoscopic instrument, and its acquisition of Reach Surgical in 2019, a leading China-based minimally invasive surgical (MIS) instrument company that focuses on endoscopic staplers and ultrasonic system.

This rapid progression within the surgical Medtech space have led to a comprehensive surgical product portfolio that covers the majority of commonly used surgical instruments, a direct response to answering critical market needs in the Asia Pacific (APAC) region.

Demand for MIS equipment is projected to rise significantly in tandem with accelerated demand for minimally invasive surgery over open surgery. The market size of MIS instruments within APAC is expected to record the fastest growth rate globally, with predictions of a CAGR of 12.2% from 2020 to 2025, clocking a jump from $2.23 billion in 2020 to $3.97 billion in 2025.

This is largely buoyed by a confluence of various factors such as the increasing number of aging populations across APAC and increasing awareness of newer surgical technologies among physicians.

To meet this demand, Genesis has set out to identify suitable technologies that will best meet local market needs in the areas they operate in.