

Taiwan medtech output to grow 7.1% to \$2.71 bn

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Singapore: A study released by the Industry and Technology Intelligence Services (ITIS), a research institute under the Ministry of Economic Affairs, Taiwan, has pointed out that the production value of the medical device sector in Taiwan is expected to grow about 7.1 percent in 2013 to \$2.71 billion (NT\$81.4 billion). This is mainly due to the rising demand for contact lenses and blood sugar monitors.

However, the production value of the local medical device sector declined 6.8 percent in Q1 2013, from the fourth quarter of last year. Despite the slower first quarter for the medical device sector, demand for locally made contact lenses and blood sugar monitors remained solid, lending some support to the entire sector.

The ITIS said the the local medical device sector's production value for Q2 of 2013 is expected to grow to 16.9 percent from the first quarter.