

APAC Bullish on BioSupplier Revenue- Shimadzu

31 October 2024 | Company results

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Shimadzu Corporation, Japan

Total revenue: \$2.737 billion (410.6 billion Yen)

APAC revenue: \$2.073 billion (311.26 billion Yen)

Currently, the Shimadzu Group portfolio includes businesses in four segments, which are analytical and measuring instruments, medical systems, industrial machinery, and aircraft equipment. Of those segments, the analytical and measuring instruments segment is designated as a key business for achieving global growth through additional investments.

In FY 2023, the company reported net sales of \$3.414 billion (511.9 billion yen). Of this, the Medical Systems segment contributed 14 per cent, \$482 million (72.3 billion yen) and the Analytical and Measuring Instruments segment dominated, accounting for 66 per cent of the total sales of nearly \$2.253 (338.3 billion yen.)

The Analytical & Measuring Instruments business demonstrated strong growth in 2023, with net sales reaching ¥338.3 billion, a significant increase from ¥314.7 billion in the previous year. This growth was driven by high demand for key models, including liquid chromatography, mass spectrometer systems, and gas chromatographs, which are critical tools in various scientific and industrial applications. From a regional perspective, Japan continues to be the largest market, accounting for 45 per cent of sales.

However, China also represents a significant portion at 38 per cent, signalling robust demand from this growing market. Other Asian countries and regions contribute 14 per cent, with other regions making up the remaining 3 per cent. This distribution highlights the company's strong presence in the APAC region, with Japan and China being the key drivers of growth.

The company has a total of 14,219 employees, with the majority (57 per cent) based in Japan. China accounts for 15 per cent of the workforce, while Europe and other Asian countries each make up 9 per cent. In the Americas, 8 per cent of the employees are located, and the remaining 2 per cent are distributed across other regions.

“Despite actively investing in growth during the first year of the medium-term management plan achieved record results due to favourable exchange rates and other factors. Contributions from India and Europe sufficiently offset the impact of worsening market conditions in China, which was not anticipated when the medium-term plan was prepared. Meanwhile, we will increase the profit margin of the medical systems segment by using AI image analysis and other diagnostic imaging transformations based on AI/IoT technologies to offer new solutions with higher added value.”

- **Yasunori Yamamoto, President, Shimadzu**