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# APAC healthcare 2012 market touched $369.9 bn: F&S

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**Singapore:** Singapore healthcare expenditure market was worth $11.7 billion in 2012 and will grow to $22.3 billion by 2018, which represents a compound annual growth rate of 11.4 percent from 2012 to 2018. The growth of Singapore healthcare market will also set the increment in healthcare workforce such as doctors, nurses, dentists, pharmacists and allied health professionals by 50 percent, that is, 20,000 by 2020.

Asia Pacific healthcare market was worth $369.9 billion in 2012 and is expected to reach $752 billion in 2018, growing at a CAGR of 12.8 percent while global growth rates continue at less than 6 percent during the same period.

Ms Rhenu Bhuller, vice president, Healthcare, Asia Pacific, Frost & Sullivan, said, "Healthcare expenditure continues to experience growth as rising patient demands for better healthcare will result in healthcare reforms in Asia Pacific. Increasing urbanization is accompanied with growing consumer awareness and an expanding middle class, progressively skewing population density. This all translates to an increased demand for improved healthcare services."

She added that the increasing life expectancy in the region will also result in more elderly requiring long-term care. "Asia Pacific will consist of over 2.3 billion people above 65 years of age and the average percentage of people above 65 will rise from 9.8 percent in 2013 to 11 percent in 2018 across the region. Around 68.5 percent of people will be in the working age of 15-64 years," she said.