

## Is this China's Global Brand?

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#### Singapore:

##### **MINDRAY MEDICAL, China**

**Chairman:** Mr Xu Hang

**Revenue:** \$1323.3 mn

**Business:** Developer and manufacturer of medical devices

Mindray Medical, a leading developer, manufacturer and marketer of medical devices worldwide, clocked revenue of \$1323 million in 2014, an increase from \$1,214.0 million in 2013 and \$1,060.1 million in 2012. Operating in international market, the company generated net revenue of \$606.7 million from China and \$716.1 million from international market.

The company invested 10 percent of its net revenues in research and development and has set up research facilities in Shenzhen, Beijing, Nanjing, Xi'an, Chengdu, and Shanghai in China. It also maintains research and development centers in New Jersey, California, Washington, Florida and Sweden.

Mindray anticipates increased revenues from China in the coming year due to expected increase in government healthcare spending, the growing private market for healthcare, increasing availability of health insurance, government efforts to encourage hospitals to purchase products from domestic manufacturers.

Since 2011, Mindray has made 11 acquisitions, including nine domestic medical devices companies and two foreign medical devices companies. Its most significant acquisition has been ZONARE, a US ultrasound technology company in the high-end radiology market for \$101.1 million in cash. The acquisition expanded Mindray's high-end ultrasound research and development ability in the United States.