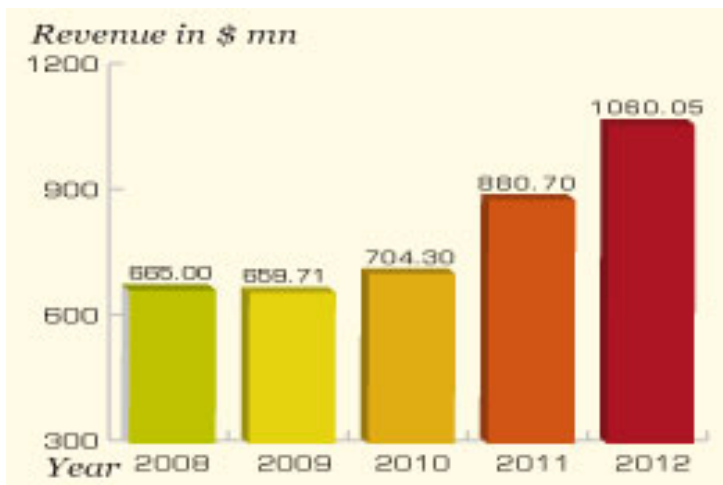


Mindray Medical is set to penetrate the medtech market

04 June 2013 | Analysis | By BioSpectrum Bureau



Rank **14**
MINDRAY MEDICAL CHINA

\$1 bn
 Chairman: Mr Xu Hang
 Website: www.mindray.com
 Start-up Year: 1991

Mindray Medical created a strong name in a wide array of medical devices and consumables. It is further complementing its product line with acquisitions that took place in 2012. The company strengthened its product base by launching new products such as A7 anesthesia machine under the patient monitoring and life support category, DigiEye 380/580/780 digital under the radiography systems category, and BS-2000 biochemistry analyzer under the in-vitro diagnostic products category.

The year 2012 marked a remarkable period for Mindray Medical, as its revenue surpassed \$1 billion for the first time in the company's history. The company marked an increase in its net revenue in international markets from \$410.9 million in 2010 to \$506.4 million in 2011 and to \$587.1 million in 2012.

Listed on the New York Stock Exchange (NYSE) in 2006, Mindray Medical has created a distinguished name in the international medical device industry with its quality and innovative products. Currently, Mindray Medical is reaching out to 190 countries and the international sales has accounted for 55.4 percent of its net revenues in 2012. Insisting heavily on quality medical devices of international standards, Mindray Medical has continued to invest on product design, development, prototyping, manufacturing and testing of its various devices.

In order to support its above mentioned activities, Mindray Medical invested approximately 10 percent of its net revenues on R&D efforts. Mindray Medical established R&D centers at Seattle, Nanjing, Mahwah, Beijing and Stockholm. Besides having a strong international market base, Mindray Medical continued to strengthen its Chinese base by selling its product through a nationwide network of more than 1,300 distributors in 2012.

In a bid to further deepen its market penetration, the company is on an expansion spree and is exploring opportunities to tap new markets. Mindray Medical is aiming to achieve a growth of 17 percent in its net revenue in 2013.