

Taiwan biotech firms urged to tap Southeast Asia market

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Taiwan biotech firms urged to tap Southeast Asia market Taiwan has set up a complete infectious disease control system.



Southeast Asia offers many business opportunities for Taiwan-based makers of biotech products, according to Lin Chii-wann, who heads the Biomedical Technology and Device Research Laboratories under Taiwan government-sponsored Industrial Technology Research Institute (ITRI).

The opportunities come from three areas: medical testing for preventing epidemics; high-end one-stop medical services; and prevention and treatment of civilization diseases, Lin said at the Medical Electronics & Device in Taiwan Forum in Taipei on October 26.

Taiwan has set up a complete infectious disease control system. As Taiwan's climate is similar to that in Southeast Asia, Taiwan makers can promote medical testing instruments, technologies and materials for preventing epidemics in Southeast Asia, Lin noted.

Taiwan has competitiveness in pharmaceuticals, medical materials and information and the Taiwan government aims to make Taiwan the Asia Pacific R&D center of biotechnology and pharmaceuticals. Through partnerships with local businesses established by Taiwan-based enterprises, Taiwan-based biotech firms can promote sale of medical products and services from physical checkups, cosmetic medicine to severe disease treatments in the Southeast Asia market, Lin indicated.

The number of obese people and diabetics in Southeast Asia is increasing. According to the World Health Organization, the proportion of population for people with BMI (body mass index) of over 25 is 44.2% in Malaysia and 33.2% in Thailand. Taiwan-based makers can introduce related testing devices and services, such as blood glucose reagents and electrocardiograms, to the Southeast Asia market, Lin said.

The tapping of the Southeast Asia market is in line with the Taiwan government's New Southbound Policy and Taiwan-made products has a good image in the market, Lin noted. ITRI will keep supporting Taiwan-based makers tapping the Southeast Asia market, Lin indicated.

Taiwan's biotechnology industry recorded production value of NT\$315.0 billion (US\$10.34 billion) in 2016, growing 5.5% on year, and NT\$141.5 billion was for medical materials.

According to ITRI's Industrial Economics and Knowledge Center (IEK), the ASEAN Economic Community posted total

medical care expenditure of US\$116.5 billion in 2016 and it will increase to US\$181.9 billion in 2021 at 9.3% CAGR.