In an age where speed and innovation are requisites for success, Korea provides an ideal ecosystem for developing competitive products, according to Laurent Rotival, President and CEO of GE Healthcare Korea.

You have the physical proximity between engineers, customers, suppliers and partners, as they are often located within 100 kilometers of the center of Seoul. You’ve got the quick-quick nature of Koreans. And then you have a culture that encourages taking risks and creating prototypes.

“It doesn’t mean you’re going to be successful, but the odds are that you will find something faster,” said Rotival.

Established in 1984 in Seoul, GE Healthcare Korea today focuses on three main areas — Healthcare Systems, information technologies and life sciences. It also has a medical diagnostics unit that supplies contrast media products used in medical imaging.

“Our main competitive differentiation is that we’re not just an MRI company or an IT company or a contrast media company,” said Rotival. “But actually, what our customers need… is somebody who has the expertise to optimize the use of all these technologies so that when you bring them together, we provide them with the optimal configuration and the optimal usage protocols for certain specialties.”

The Healthcare Systems part of GE Healthcare Korea focuses on diagnostic imaging, ultrasound and life care solutions, such as monitoring solutions. In the information technologies segment, GE offers workflow solutions that allow for the integration as well as filtering of medical information and, therefore, better collaboration between the departments of a hospital.

“We have the most complete portfolio of healthcare products,” said Rotival. “So when we do research and think about the next generation of solutions, we have a unique ability to help our customers develop new protocols, new solutions, to care for patients.”

With seven facilities, GE Healthcare Korea engages in sales, engineering, manufacturing, marketing and service. The company serves most of the hospitals, clinics and specialty centers in Korea, as well as pharmaceutical companies.

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The life sciences business is an emerging unit that deals not with GE Healthcare’s traditional customers of hospitals, but with the pharmaceutical industry, particularly the life science biotech pharmaceutical industry and the bio-similar industry Korea is developing. GE Healthcare Korea provides customers with research and development (R&D) laboratory technologies and industrial process technologies.

“The future of medicine is teamwork,” said the president.

“From the most sophisticated R&D hospital all the way to the single-physician clinic,” said Rotival.

One of the company’s most successful units is its ultrasound business in Seongnam, Korea, which is the largest of the United Kingdom-based GE Healthcare’s seven ultrasound centers worldwide. The Seongnam business has grown by 30 percent annually since 2009, and 95 percent of what is produced is exported overseas. The center works with 120 local vendors that act as global suppliers. The volume of products GE Healthcare Korea has purchased from the 120 local vendors has doubled in the last couple years.

“There’s very little that’s imported for assembly,” said Rotival. “[The vendors] supply the ultrasound factory, but they also supply other GE factories around the world. So it’s a double benefit.”

Last May, GE Healthcare Korea invested more than USD 9 million to expand the ultrasound facility. The success of the business has also led the company to consider growing other technology areas in the medical device space, including mammography. GE Healthcare Korea acquired the mammography asset of a Korean company called Rayence, a subsidiary of Vatech EWO Ltd, two months ago.

“The time for Korea has come,” said Rotival. “We have developed a level of trust and confidence and mutual collaboration not only locally but globally. It’s a great time to accelerate.”

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Did you know?
- GE Healthcare Korea has invested USD 5 million every year in R&D since 1984.
- GE Healthcare is the first GE business unit headquartered outside the United States.