



**A**s population ageing is projected to become the new normal, the medical equipment industry is among the core areas expected to lead Korea's consumer goods exports, and is inevitably set to experience major growth in the future. Mr. Park Deok-ryul, an official of the Ministry of Trade, Industry and Energy (MOTIE) said, "Government agencies have been cooperating on the policy front to make domestic medical equipment a new driver of exports."

Against this backdrop, MOTIE and KOTRA jointly hosted the annual 2018 Global Medical Equipment Plaza, the largest medical equipment export consultation event in Korea, and the 2018 UN Procurement Plaza, a project to support Korean medical equipment enter international public procurement markets on March 15 and 16 at COEX in Seoul.

Among the participants were 139 foreign buyers from 65 countries, 225 Korean companies, 15 ordering organizations from nine countries, and international organizations such as the UN and International Committee of the Red Cross (ICRC). The event was opened in conjunction with The 34th Korea International Medical and Hospital Equipment Show (KIMES), the largest exhibition held for Korean medical equipment to support the globalization of domestic medical and hospital equipment.

## 2018 Global Medical Equipment Plaza seeks to help the Korean medical equipment industry enter overseas markets

Foreign buyers invited to the event came from developed markets in Europe as well as emerging markets from countries in Africa, the Middle East and the Commonwealth of Independent States (CIS), with the intent of promoting diversity in medical equipment export markets.

The event's briefing session opened with messages from officials at KOTRA, MOTIE and KIMES, and consisted of a keynote speech as well as informative talks by experts on topics regarding the health and medical environments in Croatia, Hungary, Serbia, Oman, Iraq, India and Sudan.

Mr. Brett Knappe, Vice President of Medtronic USA, the leading medical equipment manufacturing and distribution company in the world, delivered the keynote speech, outlining the development prospects of the medical equipment

sector. He compared the past and present atmospheres of the market and emphasized the importance of new, innovative technology in the field of medicine. He said, "There are a number of new technologies being developed and applied to healthcare – things like big data, robotics, and stem cell therapies – that are putting tremendous pressure on the traditional technologies."

Following the session were one-on-one business consultations and buyer visits to KIMES exhibition booths.

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