

## Medical Device Market Ripe for Investments in Eastern Europe

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Frost & Sullivan profiles key medical device manufacturers in the region, where the market is expected to grow at a CAGR of 3.1 percent between 2014 and 2018.

LONDON – 25 November 2014 – Governments in Eastern Europe have been forced to restructure their growth strategies and focus on attracting investors outside of the European Union in response to the Eurozone crisis. As a result, the region presents ample opportunities for investors in high value-added industries such as the medical devices sector. Many companies within the region are unable to fulfil the demand for more sophisticated equipment. The majority of new medical device equipment is therefore imported.

New analysis from Frost & Sullivan, Profiles of Key Eastern European Medical Device Manufacturers, finds that the market was worth \$5.40 billion in 2013 and is expected to grow at a CAGR of 3.1 percent between 2014 and 2018. Poland, Czech Republic and Hungary afford the highest scope for medical device investments. The study covers the wound care, cardiac devices, orthopaedic implants, infection control and infusion therapy segments.

For complimentary access to more information on this research, please visit: [http://corpcom.frost.com/forms/EU\\_PR\\_AZanchi\\_9AB9-54\\_21Nov14](http://corpcom.frost.com/forms/EU_PR_AZanchi_9AB9-54_21Nov14)

"Easy access to a quality workforce as well as an uncomplicated registration process in comparison with other countries encourages manufacturers to invest in Eastern Europe," said Frost & Sullivan Healthcare Senior Research Analyst Parthasarathy Raghava. "The emergence of private healthcare facilities has created an added revenue stream for the medical device market."

While established as well as new medical device manufacturers are constantly trying to penetrate Eastern Europe, they are also forced to seek ways to reduce the variable costs incurred for placing their products in this market.

Increasing competition among medical device manufacturers and changing policies further complicate the decision-making process. Hence, strategic planning along with a detailed analysis of the environment across individual device segments will be critical for success in Eastern Europe.

"The convenient geographical location as well as lower labour and production costs will enable Western European investors to particularly benefit from venturing into the medical device sector in Eastern Europe," concluded Raghava.

Profiles of Key Eastern European Medical Device Manufacturers is a Market Insight that is part of the Advanced Medical Technologies Growth Partnership Service program. This Insight analyses key Eastern European medical device manufacturers based on certain parameters. It also includes an insight on the competitive environment and profiles a list of companies to watch.

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About Frost & Sullivan

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