Why Invest in **Turkish** Medical Technologies Industry?
AGENDA

1. Executive Summary
2. Turkish MedTech Industry Outlook
3. Growth Drivers in Turkey
4. Opportunities in Turkish MedTech Industry
5. Site Assessment
EXECUTIVE SUMMARY

TURKEY IS BECOMING A HUB FOR MEDICAL TECHNOLOGIES BY OFFERING OPPORTUNITIES IN MANY AREAS...

FAVORABLE INVESTMENT ENVIRONMENT

- Strong macroeconomic growth with increasing income per capita and a burgeoning middle class
- Favorable demographics with a dynamic, young and skilled talent pool supporting the industry
- Increasing life expectancy and spending in healthcare
- Strong government support through manufacturing and R&D incentives

ROBUST GROWTH IN THE SECTOR

- With Healthcare Transformation Program and Universal Healthcare Insurance launched in 2003, Turkish government assures universal healthcare coverage to 95% of the population
- Turkish medical devices market has seen a robust growth over the past decade – ranks 3rd in CEE and 2nd in MENA with $2 Billion in value
- Export opportunities due to Turkey’s proximity to regional markets

LUCRATIVE OPPORTUNITIES IN SUB-SECTORS

- Turkey’s localization program in action to reduce import dependency and increase local production
- Heavy investments in healthcare infrastructure and services
- Ideal location for medical tourism and a favorable regulatory environment aligned with international standards
- Strong government support for biotechnology

STRONG INTERNATIONAL PRESENCE

- Global medical technology companies have been present in Turkey with significant manufacturing and management activities, using Turkey as a hub to access regional markets
- Successful partnerships with local companies to grow in the region, capitalizing on locals’ experience and networks
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Turkish medical devices market is worth ~USD 2.5 billion in 2020
TURKISH MEDICAL DEVICES MARKET HAS GROWN WITH A CAGR OF 17% BETWEEN 2010 & 2020

Source: TurkStat, ITC, Fitch Solutions

Turkish Medical Devices Market

<table>
<thead>
<tr>
<th>Year</th>
<th>USD Billion</th>
<th>TRY Billion</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>$2.0</td>
<td>₺3.0</td>
</tr>
<tr>
<td>2013</td>
<td>$2.4</td>
<td>₺4.6</td>
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<tr>
<td>2016</td>
<td>$2.3</td>
<td>₺7.0</td>
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<tr>
<td>2019</td>
<td>$2.0</td>
<td>₺11.2</td>
</tr>
<tr>
<td>2020</td>
<td>$2.5</td>
<td>₺17.2</td>
</tr>
</tbody>
</table>

CAGR 17%

2010-2020

THE MARKET PROVIDES GROUND FOR GROWTH AS SEEN IN BOTH FX & LCU TERMS

+53%

+22%
CONSUMABLES & PATIENT AIDS ARE HIGH-GROWTH PRODUCT AREAS, MOTIVATED BY THE PANDEMIC

Medical Devices Sales by Product Area
in TRY Billion

- Patient aids
- Dental products
- Orthopaedics & Prosthetics
- Diagnostic Imaging
- Consumables
- Other medical devices

CAGR 21%
Patient aids

CAGR 16%
Dental Products

CAGR 6%
Orthopaedics & Prosthetics

CAGR 16%
Diagnostic Imaging

CAGR 21%
Consumables

CAGR 18%
Other MDs

Source: TurkStat, ITC, Fitch Solutions
TURKEY IS WELL CONNECTED WITH THE REGION THROUGH CUSTOMS UNION WITH THE EU AND FREE TRADE AGREEMENTS WITH 28 COUNTRIES

TURKEY HAS GEOGRAPHICAL PROXIMITY TO SOME OF THE LARGEST MARKETS IN MEDICAL TECHNOLOGIES AND IS CONVENIENTLY POSITIONED AS A MANAGING AND MANUFACTURING HUB

Source: UN Comtrade, Turkey has signed Free Trade Agreements (FTA) with Albania, Bosnia-Herzegovina, Chile, Egypt, Faroe Islands*, Georgia, Ghana*, Iceland, Israel, Jordan, Kosovo*, Lebanon*, Macedonia, Malaysia, Mauritius, Montenegro, Moldova*, Morocco, Norway, Palestine, Serbia, Singapore*, South Korea, Switzerland and Lichtenstein, Syria, Tunisia. (*to be ratified).
TURKEY’S MEDICAL DEVICES EXPORTS SHOWED A TENFOLD INCREASE IN USD TERMS SINCE 2005 – WITH A CAGR OF 16%

MAJOR EXPORT DESTINATIONS (2019)

1. **China (1)**
   - $52.7 million

2. **Germany (2)**
   - $42.8 million

3. **Iraq (3)**
   - $24.3 million

4. **Netherlands (4)**
   - $19.4 million

5. **Azerbaijan (5)**
   - $18.3 million

Source: TurkStat, ITC, Fitch Solutions
MORE THAN 80% OF THE MEDICAL PRODUCTS IN EVERY PRODUCT AREA ARE SOURCED THROUGH IMPORTS

TURKEY IMPORTS $2.1 BILLION – 84% OF THE TOTAL MARKET – AND THE EU CONSTITUTES ~40 PERCENT OF TOTAL IMPORTS

MAJOR IMPORT PARTNERS (2019)

- The USA (1) $284 million
- Germany (2) $237 million
- China (3) $221 million
- Malaysia (4) $108 million
- Ireland (5) $72 million

Source: TurkStat, ITC, Fitch Solutions
MAJOR MEDTECH PLAYERS BENEFIT TURKEY’S STRATEGIC LOCATION TO MANUFACTURE, EXPORT, INNOVATE, AND MANAGE

TURKEY IS BECOMING A FUNDAMENTAL BUILDING BLOCK OF GLOBAL VALUE CHAINS IN MEDICAL TECHNOLOGIES

Please note that this list is by no means exhaustive and is only intended to illustrate some of the major players in the ecosystem.
ROBUST ECONOMY

11TH LARGEST ECONOMY IN THE WORLD

TRACK RECORD GROWTH AND BRIGHT FUTURE WITH PROVEN RESILIENCE WITH USD 720 BILLION GDP

AVERAGE ANNUAL GDP GROWTH (%), 2003-2020

<table>
<thead>
<tr>
<th>Rank</th>
<th>Economy</th>
<th>2003</th>
<th>2019</th>
<th>2020</th>
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<tbody>
<tr>
<td>1</td>
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<td>5.1</td>
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<td>12</td>
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<tr>
<td>5</td>
<td>CZECHIA</td>
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<tr>
<td>6</td>
<td>HUNGARY</td>
</tr>
</tbody>
</table>

REAL GDP GROWTH (INDEX: 2002=100)

Registered the second largest economic growth in OECD
FAVORABLE DEMOGRAPHICS

Life expectancy at 78 years

Working Age Population (15-64) (Index: 2014=100)

Total Dependency Ratio (% Age 0-14 & 64)/Age 15-64)

Source: Turkstat, Eurostat, UN 2019
TURKEY’S EDUCATION SYSTEM UPGRADED TO SUPPORT A SKILLED LABOR POOL..

NUMBER OF GRADS FROM VOCATIONAL & TECHNICAL HIGH SCHOOLS
(in thousands)

- **2005**: 211
- **2020**: 481

LABOR FORCE BY EDUCATION LEVEL

- **2002**
  - University: 10%
  - High School and below: 90%
- **2020**
  - University: 27.5%
  - High School and below: 72.5%

Source: Ministry of National Education, Council of Higher Education, Turkstat
**SKILLED & COST-COMPETITIVE LABOR FORCE**

**AVAILABILITY OF QUALIFIED ENGINEERS, 2021**

(10=Available; 0=Unavailable)

- **Turkey**: 7.28
- **Czechia**: 5.97
- **Poland**: 5.57
- **Slovakia**: 5.45
- **Romania**: 5.33
- **Hungary**: 4.99
- **Bulgaria**: 4.91

**LABOR COST PER HOUR IN MANUFACTURING ($), 2018**

- **Germany**: 47.2
- **France**: 44.4
- **USA**: 39.6
- **UK**: 31.1
- **Czechia**: 14.9
- **Slovakia**: 14.3
- **Hungary**: 11.5
- **Poland**: 10.7
- **Romania**: 7.0
- **Bulgaria**: 5.6
- **Turkey**: 5.6

**AVAILABILITY OF COMPETENT SENIOR MANAGERS, 2021**

(10=Available; 0=Unavailable)

- **Turkey**: 5.66
- **Czechia**: 4.64
- **Poland**: 4.51
- **Romania**: 3.97
- **Bulgaria**: 3.45
- **Slovakia**: 3.48
- **Hungary**: 3.16

**REMUNERATION OF MANAGEMENT/ENGINEER**

Total base salary plus bonuses and long-term incentives

- **Turkey**: 153
- **USA**: 122
- **France**: 108
- **UK**: 91
- **Slovakia**: 77
- **Poland**: 61
- **Hungary**: 40
- **Czechia**: 36
- **Romania**: 34
- **Bulgaria**: 22

Source: IMD World Competitiveness Yearbook Executive Opinion Survey based on an index from 0 to 10; Eurostat, OECD, BLS, Turkstat
**Main Incentive Tools**

**Tax Deduction:** Reduced tax rates for investor’s income (50-100%) until the total deduction reaches a certain percentage of capex. (55-70% of capex, in the case of project based incentives up to 200% of capex). For R&D investments, all R&D expenditures are deducted from tax base.

**VAT Exemption:** Investment machinery and equipment imported and/or locally provided within the scope of the incentive certificate will be VAT exempt.

**Customs Duty Exemption:** Investment machinery and equipment imported within the scope of the incentive certificate will be customs duty exempt.

**Interest Rate Support:** For investment loans, a certain portion of the interest share will be covered by government. (5-7% points for TRY-denominated, 2% points for forex-denominated loans) (1.6M-1.8M TRY).

**Land Allocation:** Government land will be allocated for the investments, if no land is available in OIZs.

**Income Tax Withholding Exemption** will provide exemption from income tax withholding (only for Region 6).

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**Main Incentive Tools**

<table>
<thead>
<tr>
<th></th>
<th>General Incentives</th>
<th>Regional Incentives</th>
<th>Incentives for Strategic Investments</th>
<th>Project Based Incentives</th>
<th>R&amp;D Incentives</th>
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<td>Purchasing Guarantee</td>
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<td>⬤</td>
<td>⬤</td>
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</tbody>
</table>

*Provided that investments, except R&D, are made in Region 6. **Provided that investment, except R&D, are made in Regions 3, 4, 5 or 6 within the frame of the Regional Incentive Scheme.

Source: Ministry of Science and Technology
CRITICAL MEDICAL TECHNOLOGY INVESTMENT PROJECTS CAN BENEFIT FROM TAILOR-MADE PROJECT BASED INCENTIVES

- **Cash grant** up to 25% of machinery and equipment
- **Corporate tax exemption** up to 100 percent and investment support up to 200 percent; or a corporate tax exemption exclusively for the profits derived from the investment for the first 10 years following the commencement of operations.
- **Income tax withholding** support up to 10 years
- **VAT exemption** for imported or domestically purchased machinery and equipment for projects with an investment incentive certificate.
- **Customs tax exemption** for imported machinery and equipment for projects with an investment incentive certificate.
- If the investment is built upon a public immovable property, a right of easement or use on that immovable property can be granted in favor of the investor without consideration for 49 years. On condition that the investment is completed and the envisaged employment is provided for 5 years, ownership of the immovable property can be transferred to the investor without consideration upon request.
- **Social security premium support** for employer’s share for up to 10 years
- Compensations of up to 50 percent for **energy consumption expenses** related to the investment for up to 10 years
- **Interest or dividend support** for the loans extended in order to finance the fixed investment amount for up to 10 years.
- **Salary support for qualified employees** for up to five years; eligible support is capped at twenty times the gross monthly minimum wage. Qualified personnel is the key personnel with great knowledge and experience in the industry. These personnel would be critical in order for the investment to provide the promised outcome. We would expect 50 to 100 employees to be eligible for this support for a 1,600 employment, please note that this number can go up with negotiation.
- The Presidency may allow the **State to become a shareholder** owning up to 49% of the investment amount provided that the acquired shares will be sold back to the investors or be sold via public offer within 10 years.
- The Presidency may decide that all kinds of **infrastructure investment** can be carried out if the project required.
- **Guarantee of purchase** for the project-based investment product can be granted, the duration and amount of which will be determined by the Presidency.
- **VAT refund** for construction expenses
- The Presidency may grant **exemption for permission, assignment, license, registrations** and other restrictive provisions imposed by other laws for project-based investments.
Patent Publications in Medical Technologies in Turkey

Cumulative

CAGR 17%
2000-2019

39
136
217
664

2000-2004
2005-2009
2010-2014
2015-2019

INCENTIVES THROUGH INNOVATION LIFECYCLE

Technostartup Incentives:
Cash support up to 200K TRY

PRODUCT / PROJECT DEVELOPMENT

Call-based Tubitak programs:
Cash support up to 60-80% of the project budget via ARDEB High-Tech Platforms and/or SAYEM

COMMERCIALIZATION

Technoparks and R&D Centers:
Income Tax Exemption
Tax cuts up to 20-30% of the personnel cost
Industrial Doctorate Program

MANUFACTURING

Technology Focused Industrial Movement Program (HAMLE):
Cash/credit support up to 5Million TRY for SMEs
Project-based or Strategic Incentives for large ones

GROWTH & COMPETITION

Patented sales:
Income Tax & VAT Exemption

Source: WIPO Patents Database
R&D ECOSYSTEM IN MEDICAL TECHNOLOGIES

Turkey has created an ecosystem of R&D and entrepreneurship...

Please note that this list is by no means exhaustive and is only intended to illustrate some of the major players in the ecosystem.
The National Health Information System of Turkey (NHIS) is a nation-wide infrastructure for collecting and to some extent sharing patients' Electronic Health Records (EHRs) since 2009.

It is a personal health record system where you can manage all your health information, regardless of where your examinations and treatments are conducted, and where you can access your medical background from one place.

Source: HIMMS Analytics, Ministry of Health, Investment Office Study

HIMMS: Healthcare Information and Management Systems Society

HEALTTECH ECOSYSTEM

SPREAD OF DIGITAL HEALTH SERVICES MOTIVATED BY THE GOVERNMENT’S AMBITIOUS HEALTH TRANSFORMATION PROGRAM …

1 Billion+ Examination In Health Institutions per Year

National Health Information System (NHIS)

Family Medicine Information System

National Health Data Dictionary

The Pharmaceutical Track&Trace System’s (İTS) aim is to provide drug safety and prevent counterfeiting. System follows the supply chain from the production/importation to the end user – SINCE 2012.

Public & Private Telemedicine Platforms

Ministry of Health Tele-medicine System

1st

in Europe in the adoption of health informatics systems

Invest.gov.tr
HEALTHTECH ECOSYSTEM

... IS PAVING THE WAY FOR HUNDREDS OF HEALTHTECH VENTURES

Hospital Information Systems
- Sisoft
- MedData
- KardeLEN Software
- MIA Teknoloji
- Molekül
- interMEDIA

Appointment Scheduling
- eniyihekim.com
- RandevuAI.com
- iyileşecme.com
- özel.doktorul.com
- DoktorTakvimi
- doktorsitesi.com
- doktorbul
- doktorin

Wearables & IoT
- Hayriya
- infron
- torabios
- Osteoic
- Corlam
- erbul

Online Consultation
- Ordinatum
- Hemen Gorus
- hidden slate
- Klinik
- Hiwell
- matesme
- fatih body game

and Hundreds of others in Healthtech Entrepreneurship Ecosystem

Source: StartupsWatch, Investment Office Study
Turkey has been accepting patent applications since 1996, in compliance with the WTO’s Trade-Related Aspects of Intellectual Property Rights (TRIPS) agreement.

As a candidate country, Turkey has significantly aligned its technical and IPR legislations with the European Union *acquis communautaire*.


- Simplifies proceedings, adopting tighter regulations for the protection & enforcement of IPR.
- Aligns the Turkish patent regime with its obligations as part of the European Patent Convention

Specialized Courts on IPR

- There are 9 criminal and 13 civil specialized IP courts functioning in Ankara, Istanbul and Izmir

Source: Property Rights Alliance International Property Rights Index 2020, *2019*
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HEALTHCARE POLICIES

TURKEY INTRODUCED HEALTH TRANSFORMATION PROGRAM IN 2003 TO PROVIDE ACCESS FOR ALL CITIZENS – HEALTHCARE SPENDING DOUBLED TO REACH $369 PER CAPITA

Universal Coverage

Localization Program

Improving Infrastructure

Increasing # of Healthcare Professionals

Spread of Primary Care

Source: Turkstat, Ministry of Health

UNIVERSAL HEALTH INSURANCE INTRODUCED IN 2006
LOCALIZATION PROGRAM LAUNCHED IN 2016
NUMBER OF HOSPITALS INCREASED FROM 1,156 IN 2002 TO 1,534 IN 2018 (BED CAPACITY 165K TO 232K)
NUMBER OF DOCTORS INCREASED FROM 92K IN 2002 TO 153 IN 2018 (FROM 1.4 TO 1.8 PER 1000)
MoH INITIATED FAMILY PHYSICIANS PROGRAM IN 2005; 26K UNITS SERVES IN 8K FAMILY HEALTH CENTERS BY 2018

MoH INITIATED FAMILY PHYSICIANS PROGRAM IN 2005; 26K UNITS SERVES IN 8K FAMILY HEALTH CENTERS BY 2018
CONSUMABLES SALES ESTIMATED TO GROW BY 7% CAGR – OSTOMY, FIRST AID, AND SUTURE PRODUCTS WILL DRIVE THE GROWTH TOGETHER WITH NEEDLES&CATHETERS

- The consumables market is expected to expand by a 2021-2026 CAGR of 7% in TRY terms and 4% in US dollar terms.

- This growth will take the market to TRY 6.4bn (USD 646mn) by 2026, making consumables the 2nd fastest growing product area.

- An increase is expected in demand for Personal Protective Equipment due to Covid-19 pandemic.

- Imports supply around 80% of the market, with over a quarter sourced from the EU in 2019. Malaysia (25%) was the leading supplier, followed by China (15%) and the US (10%).

- Among major players, Doğsan (non-/absorbable sutures), Bıçakçılar (disposables like catheters) and Set Medikal (syringes, needles and catheters) and 3M are domestic producers.

- Growing use of suture products; the increasing outpatient visit rate, bolstering the use of syringes, needles & catheters; and demand for ostomy and first-aid products can be named as the drivers for increase in consumables.

Source: Fitch Solutions, Investment Office Study
The diagnostic imaging market is set to expand by a 2021-2026 CAGR of 7% in TRY terms and 4% in USD terms.

This growth will take the market to TRY4.5bn (USD457mn) by 2026, making it the 2nd fastest growing product area.

Imports supply ~95% of the market, over 50% coming from the EU in 2019. Germany (25%) was the leading supplier, followed by the US (15%) and China (10%).

Global high-tech giants have been looking for production bases and Turkish partners to enter the $6 billion market in Turkey, supported by localization efforts and Industry Collaboration Project (SİP) launched by the government.

Among major players in the market; GE Healthcare, Medtronic, and Hitachi Healthcare positioned their offices in Turkey as their regional headquarters.

Growing numbers of public/private health providers, high prevalence of cardiovascular diseases and cancer, and spread of primary care centers is expected to drive sales.

Source: Fitch Solutions, Investment Office Study
ORTHOPAEDICS & PROSTHETICS

RELATIVELY HIGH DISABILITY PREVALENCE AND GROWTH IN MEDICAL TOURISM CREATE GROWTH OPPORTUNITIES IN ORTHOPEDIC IMPLANTS AND ARTIFICIAL JOINTS

KEY FACTS

• The orthopaedics & prosthetics market is expected to expand by a 2020-2026 CAGR of 9% in TRY terms and 4% in USD terms.

• This growth will take the market to TRY2.34bn (USD234mn) by 2026, making it the fastest growing product area.

• Imports supply over 80% of the market, with 40% coming from the EU-28 in 2019. The US was the leading import supplier (~ 25%), followed by Ireland (~ 20%) and Germany (~ 10%).

• UK-based Corin (hip & knee implants), TST (external fixtators & spinal systems), Tipsan (joint prosthesis, trauma implants, a spine system), Bama Technology (exoskeleton), and Aysam (orthopedic implants) represent the industry.

• Especially, the medical cluster in Samsun specialized in orthopedic implants. Supplier industries like electro-mechanicals also have strong companies.

• Medical tourism leads to an increase in hip and knee replacement surgeries. Relatively high disability prevalence by global standards are driving the dynamism in the market.

Source: Fitch Solutions, Investmint Office Study
PATIENT AIDS

GIVEN THE INCREASING DEMAND FACILITATED BY PANDEMIC, PORTABLE AIDS & THERAPEUTIC APPLIANCES ARE POTENTIAL GROWTH AREAS

KEY FACTS

• The patient aids market will expand by a 2021-2026 CAGR of 7% in local currency terms.

• This growth will take the market to TRY2.47bn (USD248mn) by 2026, with an expected 5-year uninterrupted growth after 2021.

• The extremely positive expectations in 2020&21 is explained by the increase in demand for therapeutic respiratory apparatus such ventilators and other breathing aids due to Covid-19 global pandemic.

• ~40% sourced from the EU-28 in 2019. Switzerland, China, Germany and the US were the leading suppliers, with import shares of around 15% each.

• Alvimedica (endovascular and interventional cardiology devices), Biçakçıl (respiratory care products), and Çağdaş ElektronikMed. (oxygen supply units) stand out as competent manufacturers.

• Since the beginning of the pandemic, Aselsan, Biosys, Baykar and Arçelik developed and mass produce ventilators.

Source: Fitch Solutions, Investment Office Study
Turkey's medical tourism revenue reached USD1.1bn in 2019 and the government aims to increase it by 9 times until 2023.

Affordable services on offer, high-end facilities, cutting-edge technology, competent staff and short waiting times brings high growth to the market.

Treatment for cardiovascular diseases, organ transplants, dentistry, and plastic surgery are the most common health services provided by the authorized health providers.

Authorized ~1,400 health providers and ~ 250 agents offer service for medical tourism.

MoH established a subsidiary, International Health Services Company (USHAŞ), to help the country reach its medical tourism goals.

Istanbul, Ankara, Antalya, and Izmir are popular destinations for treatment, as they are tourist destinations and home to private hospital groups.

Source: TurkStat, Ministry of Health, USHAŞ, Investment Office Study

MoH: Ministry of Health
MORE THAN 1,000 MANUFACTURERS ARE CLUSTERED ACROSS THE COUNTRY

ISTANBUL & TEKIRDAG REGION
Existing medical device clusters; easy access to talent; export hub

IZMIR & MANISA REGION
Industrial clusters with international companies; export hub with easy access to logistics

SAMSUN REGION
Easy access to universities, hospitals and technoparks; hub for orthopaedic products, lower costs in land and wages

Source: Investment Office Study, Tüder
ORGANIZED INDUSTRIAL ZONES:

- Access to high-quality land at subsidized rates in underdeveloped regions (land or building available)
- One-stop-shop where licenses and permits are issued by professional OIZ managements
- Electricity, water and waste treatment at lower rates
- Compliance with environmental regulations is easier where EIA is jointly conducted
- Cluster enhancing services like vocational training, logistics, business development services, technoparks etc.

FREE ZONES:

- Special sites that are considered as outside the customs area even though they are within the border
- Designed to promote export-oriented investment and production
- A very high level of incentives such as:
  - 100% exemption from corporate income tax, customs duties, VAT and special consumption taxes etc.
  - 100% exemption from employee income tax if at least 85% of the production is exported

Source: Investment Office Study
3M entered the Turkish market in 1987 and opened its first production facility in Çerkezköy in 1992. The company started to produce healthcare products at the facility in 2009. 3M Turkey, which already had a production facility on 60,000 square meters of land in Çerkezköy, Tekirdağ broke ground in Çorlu, Tekirdağ for a USD 500 mn investment in 2012. At the time this was 3M’s third Super Hub globally, and the facility became operational in 2015. 3M chose Turkey for a Super Hub as the country’s strategic location provides unfettered access to the Middle Eastern, North African, Russian, and European markets.

Bigaçıklar is a leading manufacturer and distributor of medical equipment and disposable products. It has been serving the healthcare industry for 60 years. The company is active in Turkey and 100 other countries. It has its manufacturing plant and headquarters in Istanbul. It has over 800 employees. Bigaçıklar designs, produces, and distributes 300 different kinds of medical equipment and over 2,500 sterile, disposable medical products. The company was acquired by Global Capital Management Ltd., asset management unit of Global Investment House of Kuwait in 2011.

Gettinge operates in Turkey through the manufacturers Trans Medikal Aletler and Maquet Antalya. Trans Medikal Aletler was established in 1970 and produces and distributes steam sterilisers. It was the first manufacturer of sterilisers to conform to international standards in Turkey. Trans Medikal Aletler has carried out operations at its own production facilities in Ankara since 2002. Maquet Antalya started production in 2007. It manufactures disposable products for cardiac surgery and catheters assisting respiration in intensive care. Maquet Antalya’s 14,000sqm factory has a 3,600sq m cleanroom.

Alvimedica is a manufacturer of endovascular and interventional cardiology devices that was founded in 2007. The company owns Centres of Excellence in R&D in Turkey, Italy and the Netherlands. In 2009, Alvimedica acquired In-Vivo, a US manufacturer of diagnostic and guiding catheters. In 2013, Alvimedica acquired the Italian company Carbostent & Implantable Devices (CID), one of the leading developers and manufacturers of medical devices used in interventional cardiology. Alvimedica currently has two manufacturing plants located at the Trakya Free Trade Zone in Istanbul, and in Saluggia, Italy. The company was due to open a third plant in Catalca, Istanbul, in March 2019. The new 7,500sq m facility will be used to produce the company’s Cre8 range of drug eluting stents and balloons. It will produce around 900,000 stents annually and create 1,000 new jobs.

Fresenius Medical Care (FMC) has operated in Turkey since 2000 through the company Novamed. Fresenius Medikal Hırcmetler is based in Istanbul; the subsidiary employed 189 people in 2019. The company also operates 44 dialysis centres across Turkey, which have received investment in excess of EUR125mn. Novamed in Turkey produces a range of arterial vein sets for haemodialysis. Novamed’s production facility is located in the Antalya Free Zone. Arterial vein sets are produced in a 1,700sq m cleanroom.

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GE has been powering, improving, and constructing with its activities in Turkey for nearly 70 years. In 2008, GE Healthcare’s Eastern and Africa Growth Markets (EAGM) region selected Turkey for its headquarters. GE chose Istanbul as its international base of operations. GE split a major part of its operations from its London headquarter to Istanbul for the EAGM region. It manages its operations in 84 countries from Turkey.