



VIETNAM HEALTHCARE & LIFE SCIENCES SECTOR



Highlights

Vietnam is a promising market for healthcare, opening up for greater healthcare services, products and infrastructure.

- A growing population of around 97 million, strong GDP growth of 7.08% in 2018, increasing demand and affordability for better healthcare services and technology.
- Vietnam's healthcare expenditure is forecasted to grow to US\$22.5 billion in 2021 (CAGR of appx. 12.5% from 2017 to 2021.)
- The total number of public and private hospitals is likely to exceed 1,890 by 2020 as compared to 1,530 in 2017 as establishing healthcare facilities continues to witness an upward trend.
- The pharmaceutical and medical device segment are import-driven, at 60% and 95% respectively.
- New FTAs (EVFTA, CPTPP) and international integrations further open up the market.

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Opportunities

❖ **Healthcare Education & Training:** Building up the healthcare workforce and improving the training of current professionals is a priority in Vietnam as demand increases.

❖ **Clinical Services:** Vietnam has a burden of non-communicable diseases (70% deaths are caused by NCD). Common NCDs are: cardiovascular diseases, diabetes, cancer.

❖ **Digital Health:** Technology adoption is happening at a tremendous pace in Vietnam which helps diversify the delivery of healthcare.

❖ Infrastructure Services

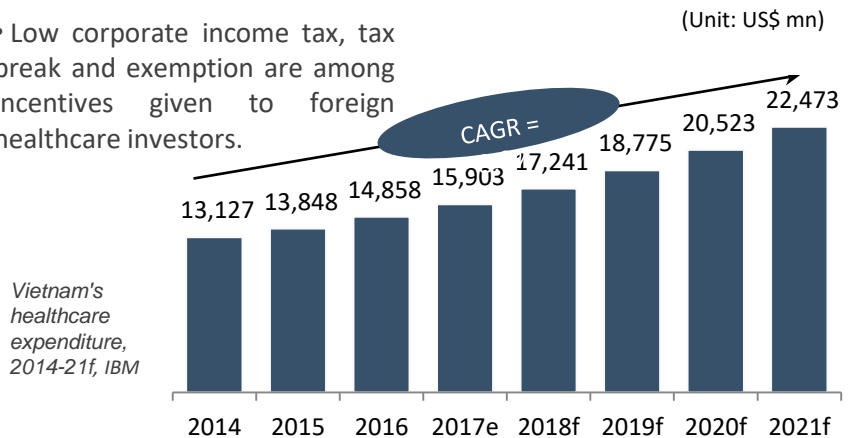
- Various projects in both public and private sectors including new private chains of hospital.
- Low corporate income tax, tax break and exemption are among incentives given to foreign healthcare investors.

❖ Pharmaceuticals

- Valued at \$5.2bn (2017), and forecasted to grow at Compound annual growth rate (CAGR) of 13.8% until 2020.
- 60% of pharmaceutical end products, 90% of active pharmaceutical ingredients used in drug production are currently imported.
- Pharmaceutical products were among the UK's largest direct exports to Vietnam at £133 million, 21% of total exports to Vietnam in 2018.

❖ Medical devices

Rising demand for imported goods. Foreign suppliers are expected to have representative in the market to ensure they are eligible to bid for public projects.



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