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ASIA EDITION

Thailand LAB INTERNATIONAL to launch a new segment MEDLAB

August 1, 2018 | News

The Thai government forecasts sales to rise from THB160bn (USD4.5bn) in 2016 to THB275bn (USD8.3bn) by 2026, at a compound annual growth rate of 5% in local currency terms and 6.2% in US dollar terms. The factors supporting market expansion include improvements in healthcare access and rising demand for medical treatments as Thailand's elderly population continues to grow.



Asia Pacific is expected to register the highest growth rate during the forecast period owing to the increasing penetration of cutting-edge clinical laboratory technologies in Asia Pacific countries, and a significant rise in disposable income among the middle-class population. The clinical laboratory services market is segmented into North America, Europe, Asia Pacific, and the Rest of the World and is projected to grow at a CAGR of 5.2% to reach USD 146.14 billion by 2022 from USD 113.44 billion in 2017, at a CAGR of 5.2%. The increasing global burden of target diseases, advancements in clinical diagnostic techniques, and government initiatives to improve the quality and affordability of clinical diagnostic testing procedures are the major drivers of demand in this market.

Thailand's business environment will continue to offer opportunities for multinational drug makers. The Thai government forecasts sales to rise from THB160bn (USD4.5bn) in 2016 to THB275bn (USD8.3bn) by 2026, at a compound annual growth rate of 5% in local currency terms and 6.2% in US dollar terms. The factors supporting market expansion include improvements in healthcare access and rising demand for medical treatments as Thailand's elderly population continues to grow.

The 8th International Trade Exhibition and Conference on Analytical Laboratory Equipment & Technology, Biotechnology & Life Sciences and Chemical & Safety will return during 12th – 14th September 2018 at EH102-103, BITEC, Thailand. This year, Thailand LAB INTERNATIONAL will launch a new segment--'MEDLAB'. We will focus on the medical & clinical laboratory, biotechnology and pharmaceutical industries by inviting leading companies to showcase their latest innovative products such as hematology and histology analyzers, clinical chemistry and laboratory equipment, in vitro diagnostics and lab automation & equipment supplies etc. Moreover, seminars on clinical laboratory, precision medicine and quality assurance will be organized and promoted.

Visitor information has revealed that 23% of visitors work in the medical laboratory industry. Most are hospital directors, healthcare facility owners, healthcare management consultants, hospital owners, investors, microbiologists, virologists, chief

med-tech officers, lab supervisors, medical technologists and more.