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ASIA EDITION

# Taiwan offers India co-operation to enhance healthcare industry

February 24, 2020 | News

**Taiwan is ready to step in to fill any gaps that arise in India's healthcare sector because of the global catastrophe by assisting in the areas where it is concerned about dependence on China**

Even as the world is closely monitoring the healthcare situation in China, this is the time that countries need to work in an integrated way to deal with the situation.

For countries like India, there might be a certain degree of disruption in a host of business verticals including healthcare. However, India has a strong partner in Taiwan who is ready to step in to fill any gaps that arise in the healthcare sector because of the global catastrophe. Taiwan has one of the best healthcare systems in the world according to the 2019 edition of the CEOWORLD magazine Health Care Index, which assessed 89 countries according to factors that contribute to overall health. Of the countries surveyed, Taiwan's healthcare comes in 1st place on the list scoring a 78.72 out of 100 on the Health Care Index, taking the lead ahead of Korea, Japan, Austria, and Denmark, top five advanced countries. Even CNN from the United States conducted special discussions on Taiwan's health care system recently.

There is enough reason for this.

Taiwan boasts of a cutting-edge medical system, expansive health insurance system, and well-trained medical staff. The key drivers of Taiwan's health Industry are advanced medical care, best healthcare system, big data, high-quality clinical trials and R&D capabilities, ITC supply chain, manufacturing, AI and 5G R&D in national level. At times when Indian healthcare businesses may need support, Taiwan is offering a perfect platform to Indian companies and professionals in the medical field

to gain knowledge from its expertise. Taiwan has now decided to step into a role to assist countries like India to deal with voids due to the healthcare situation.

While Taiwan shares medical system with foreign countries, its export of medical materials has made a momentous contribution to the world. In terms of export value, the medical industry contributed 3.308 billion US dollars in export for 2019, an increase of more than 10% from 2017. The export items include contact lenses, blood glucose meters, assistive devices, instruments and accessories for dental and veterinary use.

The country is also at the forefront to meet the increasing demand for assistive devices and materials for dental and bone implants for elderly people by enhancing its R&D capability. There are currently 9 biotechnology and science parks with over 400 medical and biotech companies in Taiwan, many of whom are Taiwan Excellence awarded enterprises in medical industry. In 2020, there are 37 Taiwan Excellence Award winning medical enterprises and as the number goes up year by year, it shows that Taiwan's medical manufacturers have switched from OEM to creating their own brands.

**Speaking about Taiwan's role as a powerful supporter and partner for India's healthcare system, Mark Wu, Executive Director of TAITRA's Strategic Marketing Department, said,** *"Taiwan's healthcare sector has been recognized globally with its high-tech precision equipment, professional medical team, and services. In the current scenario, India's healthcare sector may need some co-operation and assistance in areas where it is concerned about dependence on China. As the healthcare industry is one of Taiwan's signatures, we will continue to deliver innovations. We are also very keen to play a key role to maintain India's healthcare sector during these difficult times."*