

Toshiba Medical to set up Korean subsidiary

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Singapore: Toshiba Medical Systems (TMSC) will acquire 70 percent of the stock in the Korean company, TI Medical Systems held by Infinit HealthCare and establish a wholly owned subsidiary in South Korea. This subsidiary will start its operations in April, 2013.

TI Medical Systems, was jointly established in 2009 by Toshiba Medical Systems and Infinit HealthCare, a leading PACS company in South Korea. Since its establishment, the company has served in excellent sales and service activities as the sole distributor of TMSC. TI Medical Systems handles highly advanced medical imaging equipment and has installed 12 Aquilion ONE, industry's only Dynamic Volume CT scanner with a 160-mm wide area detector.

"By establishing this new subsidiary, we will be able to reinforce our brand awareness and business activities in South Korea in order to steadily expand Toshiba's market share by offering high-value-added medical imaging products, advanced applications, and quality services to Korean customers" said Mr Satoshi Tsunakawa, president and CEO, TMSC. It is also expected that collaborations with leading Korean users will be accelerated by taking advantages of geographical proximity between Japan and Korea.

Medical imaging markets in South Korea are expected to grow at an average rate of 10 percent per year (which is higher than the average rate of 9.6 percent expected for the global market) and will maintain the high growth rate out to 2016 as one of the "Next 11" countries following the BRICs

The new subsidiary will continue to further strengthen the relationships with the Korean customers and provide products and services that meet and exceed their needs.