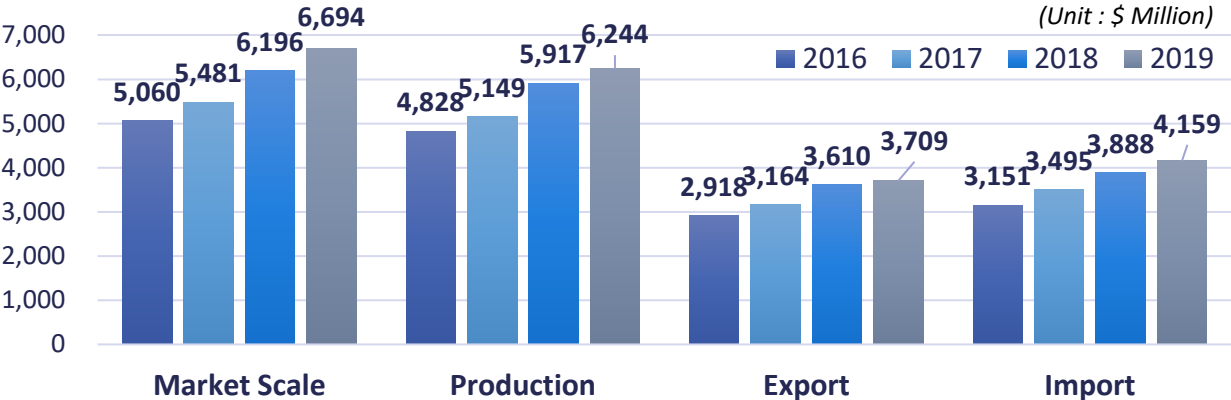


Medical Device Market in Korea

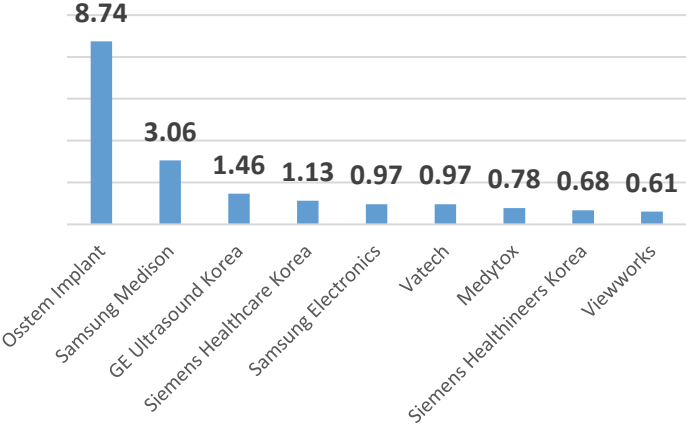
The Korean ministries started to boost the competitiveness of the medical device industry, which has drawn attention from around the world for a speedy and reliable response to the COVID-19 pandemic. The Korean government announced the initiation of a joint medical device R&D project with a target budget of 1.2 trillion won (\$0.98 billion) between 2020 and 2025. This project is designed to support and develop the medical device industry for the global market, lead the future medical services in Korean-made medical devices and health services against the COVID-19 pandemic.

Overview of Korean Medical Devices Market

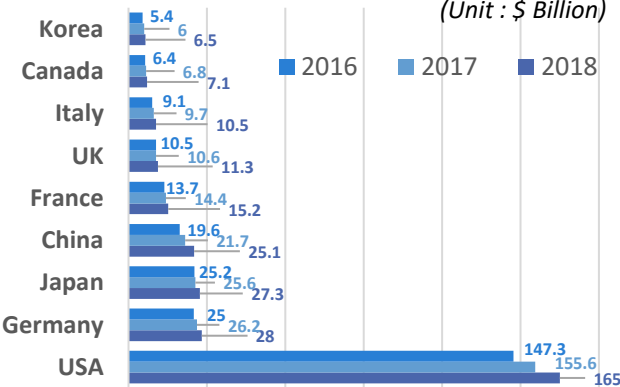


Korean medical device industry ranked 9th with about \$6.5 billion in 2018. The leading product of Korea medical devices were Diagnostics imaging, Surgical Equipment and Dental Products. After COVID-19, the Korean government and companies aim to support and accelerate to adopt new technologies such as ICT and AI into the new medical device since the healthcare industry has become a key of 4th industry.

Top Medical Device Manufacturer in Korea (2018, \$100 Million)



Medical Device Market Size in the World (Unit : \$ Billion)



Source: Pulsnews KMDIA KHIDI KHIDI