

MedTech Opportunities in Scandinavia

The medical industry in Scandinavia

Sweden is currently in the middle of a generational change of all hospitals previously built in the 1960s and 1970s. During the years 2018–2020, the investments will be around 1–1.5 billion Euros per year, excluding the New Karolinska Hospital which is currently being built for more than 20 billion Euros. These investments are made to promote health development and to meet new needs from an increasingly ageing population. Further investments are planned in premises to provide better patient environments and manage new technical equipment.

Norway is one of the wealthiest countries in the world with a high expenditure on healthcare to give their population of 5 million the highest quality of medical care. Together with heavy investments on infrastructure, a gradual transition to bring the Norwegian healthcare into the future is a priority for the next coming years. This transition will involve the upgrading of old hospital buildings and the construction of new ones. Procurement of medical equipment and ICT will soon follow.

Denmark is investing 6.4 billion Euros in 16 new hospital projects, including 8 super hospitals for the next 10 years. These projects include greenfield projects as well as extensions and modernisations of existing hospitals. These investments are based on the need for greater specialisation as the Danish regions are gathering treatment into fewer units in order to increase professional quality and utilise resources as efficiently as possible.

Opportunities

Sweden - The current upgrades of old hospitals and the New Karolinska Hospital will increase an already big demand of new medical equipment for the next coming years. Sweden is at the forefront of IT usage which makes the country an attractive test market for MedTech innovations.

Norway - An aging population will put pressure on the Norwegian healthcare to meet the increased demand. The current and coming government investments are made to upgrade the medical equipment to meet this demand and implement new technologies that will help increase the efficiency and keep the costs down. Norway is dependent on importing much of the medical equipment for the future needs of the hospitals, leading to big opportunities for foreign suppliers.

Denmark - The many new hospitals being constructed give foreign companies a great opportunity to export equipment and solutions to the Danish medical industry. Out of the total budget for new hospitals, close to 1 billion Euros have been earmarked for the procurement of medical equipment and information technology for the hospitals. It's expected that the new hospitals will be implemented with the highest quality MedTech products during the coming years.

Market Entry

All procurements for public hospitals are done through public tenders in Scandinavia so we suggest finding a local distributor or setting up a subsidiary as the best ways to enter the markets. All three countries have a wide range of medical distributors to approach and form a partnership with.

What we do

ScandiConnect is experienced in assisting foreign companies to enter the Scandinavian markets. We have a database with in-depth information on the domestic medical industry including; potential collaboration partners, the competitive landscape and industry standards and regulations. Our research will show your company's potential in the markets and how to best approach a market entry. We can also open doors for your company through a range of marketing and sales activities especially tailored for a Scandinavian target group. For more information visit our website on: www.scandiconnect.se



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