

Turkish Medicines and Medical Devices Agency Published the Industry Report on Medical Devices

On April 4, 2024, the Industry Report on Medical Devices, prepared by the Turkish Medicines and Medical Devices Agency ("Agency") to present the current state of the market together with recent developments in the medical device industry, was published on the Agency's website.

The Industry Report on Medical Devices includes assessments of global developments in the medical device industry, statistical information on the Turkish market, and explanations of the current activities of the Agency.

In the chart on health expenditures in Turkey between 2012 and 2022, prepared with the data obtained by the Turkish Statistical Institute in the Industry Report on Medical Devices, it is stated that health expenditures were approximately TRY 354 billion in 2021 and that spending increased by 71.5% in 2022, exceeding TRY 606 billion. It is observed that, similar to global trends, there is a continuous increase in all indicators of health expenditures in our country. In Turkey, the largest share of medical device purchases belongs to the public sector, and most of these purchases are made by the General Directorate of Public Hospitals of Turkey.

The Industry Report on Medical Devices also includes market distribution data prepared by Fitch Solutions, which is generating insights, data, and analyses in ever-changing markets in 2022. According to the data, medical devices in the Turkish market are categorized as consumables (26%), diagnostic imaging (18%), orthotics and prosthetics (9%), patient aid products (hearing aids, respiratory devices, pacemakers, etc.) (10%), dental supplies (8%), and other devices (29%). The value of the Turkish medical device market exceeded USD 2.5 billion in 2021 and is expected to reach USD 2.6 billion by 2026. However, it is noted that the market predominantly comprises imported products, and the majority of domestically produced devices are of low to medium technology. Analysis of the data from 2017 to 2023 shows that medical device exports' growth momentum is higher than imports.

The Industry Report on Medical Devices summarizes the investment incentives to increase Turkey's competitiveness against other countries in the medical device sector. Notably, the investment incentive system established under the "Decision on State Aids in Investments" numbered 2012/3305 was introduced to increase R&D investments. According to January 2024 data from the Ministry of Industry and Technology, TRY 4.2 million in investment incentives were granted in 2023, and 2.170 people were employed

