



PRESIDENCY OF
THE REPUBLIC OF TÜRKİYE
**INVESTMENT
OFFICE**

Why Invest in **Turkish** Life Sciences Industry?

[INVEST.GOV.TR](https://invest.gov.tr)

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Expert – Life Sciences

Webinar ASSOLOMBARDA

7 March 2021

INTRODUCTION

**TURKEY STANDS OUT AS AN ATTRACTIVE LIFE SCIENCES
MARKET BEING THE 2ND AND 3RD LARGEST
IN MENA AND CEE RESPECTIVELY**

”

**BEING THE 3RD LARGEST
MARKET IN CENTRAL &
EASTERN EUROPE...**

”

**...AND 2ND IN SIZE IN
COMPETITION WITH
MENA COUNTRIES**

“

“

**HEALTHCARE EXPENDITURE
EXCEEDS \$35 BILLION
IN TOTAL**

”

**TURKEY IS AN
ATTRACTIVE
DESTINATION FOR LIFE
SCIENCES COMPANIES**

“



AGENDA

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Introduction

2

Turkish Life
Sciences Industry
Outlook

3

Supportive
Ecosystem

4

Opportunities in
Turkish Life Sciences
Industry

5

Current Landscape



Global Top 20 Countries Ranking and Invoice Spending Relative to United States

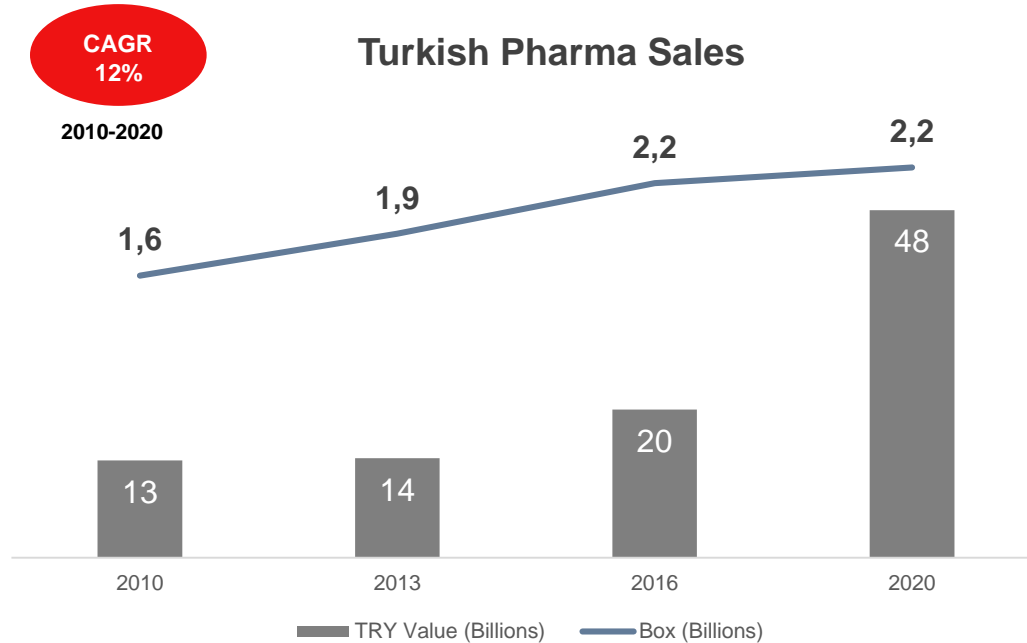
RANK	2014	% OF U.S.	RANK	2019	% OF U.S.	RANK	2024	% OF U.S.
1	United States	100.0%	1	United States	100.0%	1	United States	100.0%
2	▲1 China	26.6%	2	China	27.9%	2	China	29.7%
3	▼1 Japan	21.2%	3	Japan	16.9%	3	Japan	13.2%
4	Germany	10.6%	4	Germany	10.2%	4	Germany	10.3%
5	France	8.4%	5	France	6.8%	5	▲2 Brazil	7.5%
6	Italy	6.4%	6	Italy	6.5%	6	Italy	6.4%
7	▲2 United Kingdom	5.7%	7	▲1 Brazil	6.3%	7	▼2 France	5.9%
8	▲3 Brazil	5.1%	8	▼1 United Kingdom	5.6%	8	United Kingdom	5.7%
9	▼2 Spain	4.7%	9	Spain	4.8%	9	▲2 India	5.5%
10	▼2 Canada	4.5%	10	Canada	4.3%	10	▼1 Spain	4.7%
11	▲2 India	3.4%	11	India	4.3%	11	▼1 Canada	4.5%
12	▼2 South Korea	3.0%	12	South Korea	3.1%	12	▲1 Russian Fed.	4.1%
13	▲4 Russian Fed.	2.7%	13	Russian Fed.	3.1%	13	▼1 South Korea	3.4%
14	▼2 Australia	2.6%	14	Australia	2.4%	14	▲6 Argentina	3.0%
15	▼1 Mexico	2.0%	15	Mexico	2.3%	15	Mexico	2.7%
16	▲5 Argentina	1.8%	16	Saudi Arabia	1.7%	16	▲2 Turkey	2.4%
17	▲5 Saudi Arabia	1.8%	17	Poland	1.6%	17	▼3 Australia	2.3%
18	▲1 Poland	1.5%	18	▲14 Turkey	1.5%	18	▼2 Saudi Arabia	1.8%
19	▲1 Belgium	1.4%	19	Belgium	1.3%	19	▼2 Poland	1.6%
20	▼4 Netherlands	1.3%	20	▼4 Argentina	1.3%	20	▲11 Egypt	1.6%

GLOBAL MEDICINE
SPENDING TO EXCEED
\$1.1 TRILLION BY 2024

DEVELOPED
MARKETS
EXPECTED TO
GROW BY 1-4%
WHEREAS
EMERGING
MARKETS TO
GROW BY 5-8%

▼▲ Change in ranking over prior five years





REIMBURSEMENT
RATE OF
95.8%

ORIGINATOR
DRUGS DOMINATE
MARKET WITH
66% SHARE IN
VALUE AND
39% IN UNITS

IMPORTED DRUGS
HAVE 48% MARKET
SHARE IN VALUE,
12% IN UNITS



TURKEY IS HOME TO A TOTAL OF 83 PHARMACEUTICAL AND 11 RAW MATERIAL PRODUCTION FACILITIES



**TURKEY HAS BEEN A FULL
MEMBER OF PIC/S SINCE 2018,
ICH SINCE MAY 2020.**

**12K
PRODUCTS**

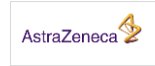
**OVER 39K
EMPLOYEES**

**34
ACCREDITED
R&D CENTERS**

**92
OUT OF TOP100
PHARMA
COMPANIES
ARE IN
TURKEY**



**THERE ARE 80 PHARMA
MANUFACTURING COMPANIES; 20
OF WHICH ARE MULTINATIONALS**



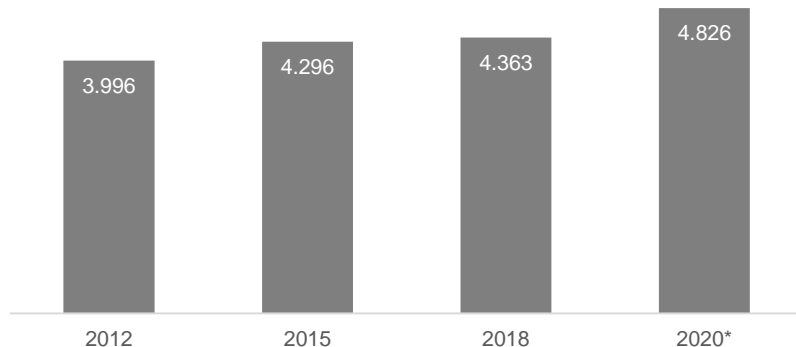
TURKEY IMPORTS USD 4.8 BILLION – THE HALF OF THE TOTAL MARKET**



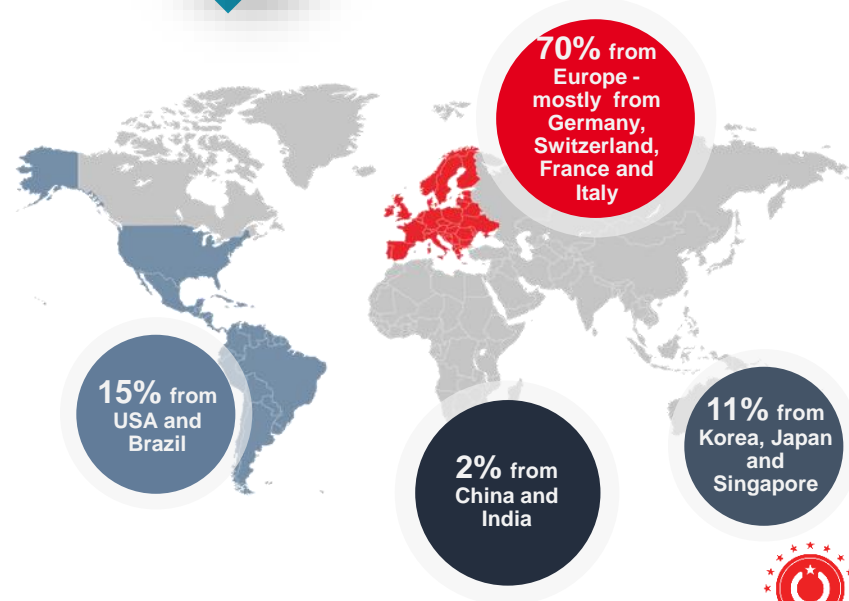
**TURKEY MOSTLY IMPORTS
ORIGINATOR DRUGS,
VACCINES, BLOOD
PRODUCTS, BIODRUGS...**

Imports

In USD Million



**...WITH THE
FOLLOWING
BREAKDOWN BY
COUNTRIES:**



TURKEY'S PHARMA EXPORTS AMOST TRIPPLED SINCE 2010 – AN IMPRESSIVE 99% GROWTH IN THE LAST THREE YEARS



**TURKEY EXPORTS TO 169
COUNTRIES – HALF OF THE
EXPORTS IS TO MENA
AND CIS COUNTRIES...**

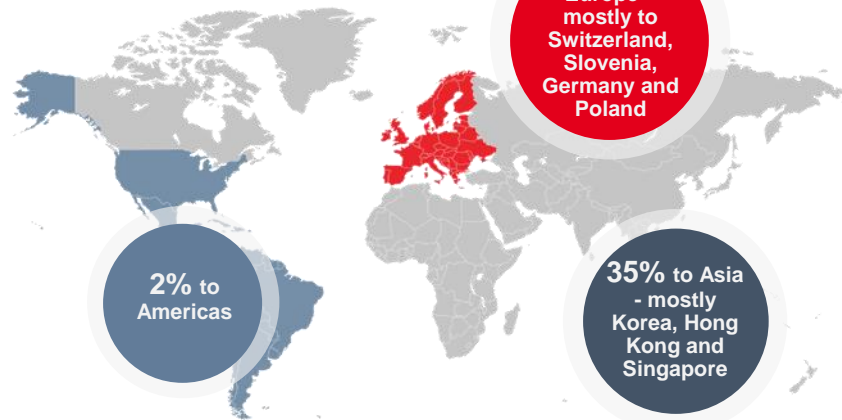
**99%
growth
in 3 years**

Exports

In USD Million



**... DIVERSIFYING ITS
EXPORT MARKETS TO
EUROPE AND USA:**

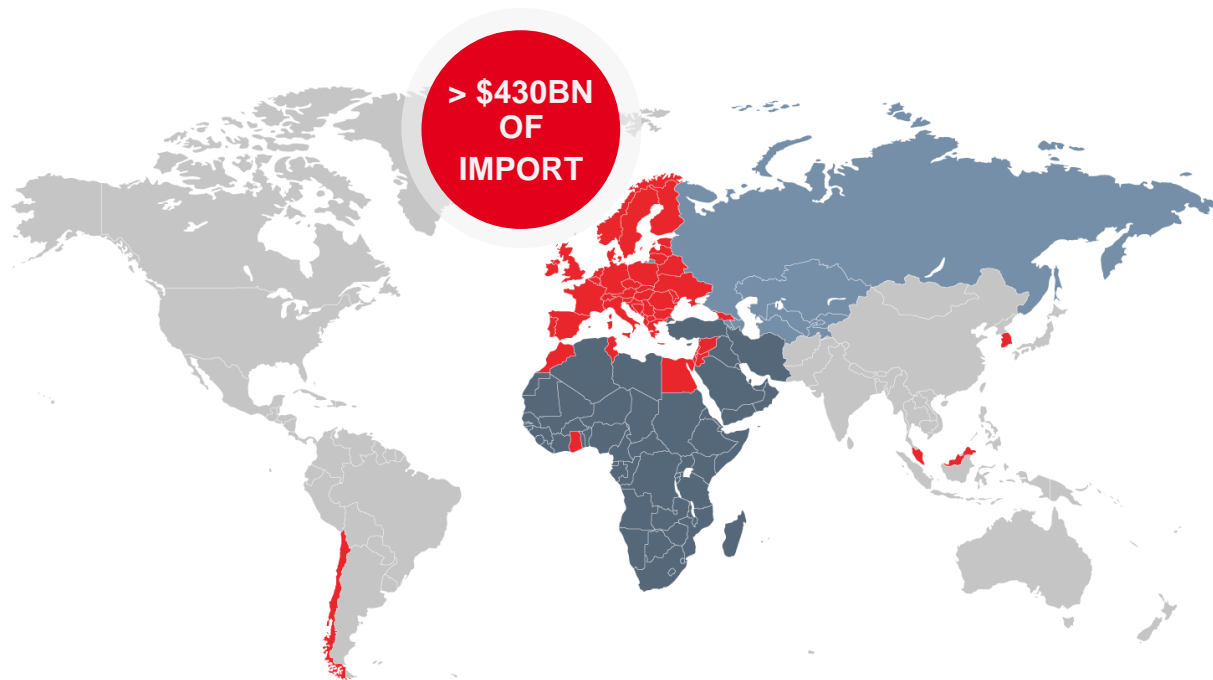


PROXIMITY TO KEY MARKETS

TURKEY IS WELL CONNECTED WITH THE REGION THROUGH
CUSTOMS UNION WITH THE EU AND FREE TRADE
AGREEMENTS WITH 28 COUNTRIES



**TURKEY HAS
GEOGRAPHICAL
PROXIMITY TO SOME
OF THE HIGHEST
IMPORT MARKETS IN
LIFE SCIENCES AND IS
CONVENIENTLY
POSITIONED AS A
MANAGING AND
MANUFACTURING HUB**



Source: UN Comtrade HS Code 30, Turkey has signed Free Trade Agreements (FTA) with Albania, Bosnia-Herzegovina, Chile, Egypt, Faroe Islands*, Georgia, Ghana*, Iceland, Israel, Jordan, Kosovo*, Lebanon*, Macedonia, Malaysia, Mauritius, Montenegro, Moldova*, Morocco, Norway, Palestine, Serbia, Singapore*, South Korea, Switzerland and Lichtenstein, Syria, Tunisia. (*to be ratified).





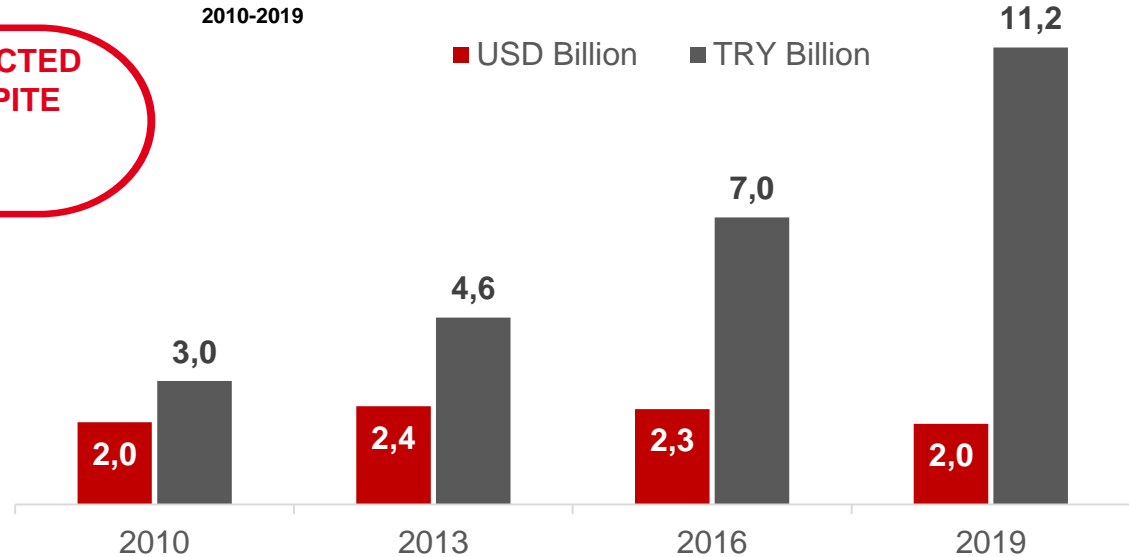
THE MARKET PROTECTED ITS LINE IN USD DESPITE THE DROP IN LCU IN THE LAST YEARS

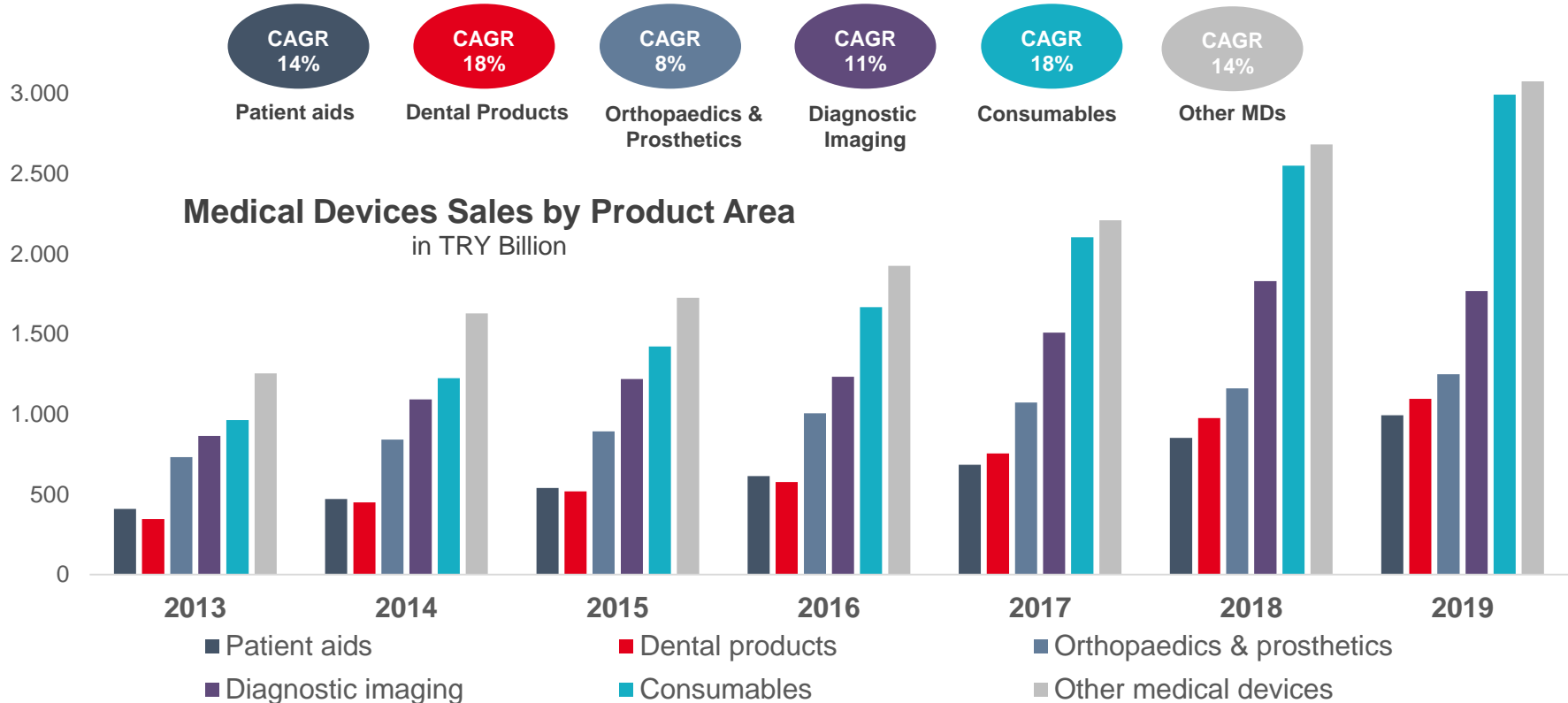
**CAGR
14%**

2010-2019

Medical Devices Sales in Turkey

■ USD Billion ■ TRY Billion





MAJOR MEDTECH
PLAYERS BENEFIT
TURKEY'S STRATEGIC
LOCATION TO
MANUFACTURE, EXPORT,
INNOVATE, AND MANAGE



TURKEY IS BECOMING
A FUNDAMENTAL BUILDING BLOCK OF
GLOBAL VALUE CHAINS IN MEDICAL TECHNOLOGIES

 FRESENIUS MEDICAL CARE	stryker®	3M
 Alvimedica	 HITACHI Healthcare	GE Healthcare 
aselsan	Medtronic	 SET MEDİKAL
 nova med	 Tst	Corin <small>Connected Orthopaedic Insight</small>
MAQUET GETINGE GROUP	 BIÇAKÇILAR	 ÇAĞDAŞ MEDİKAL



TURKEY'S MEDICAL DEVICES EXPORTS ALMOST TRIPLED IN USD TERMS SINCE 2009 – WITH 13% CAGR AFTER 2004

MAJOR EXPORT DESTINATIONS



China (1)

\$52.7 million



Germany (2)

\$42.8 million



Iraq (3)

\$24.3 million



Netherlands (4)

\$19.4 million



Azerbaijan (5)

\$18.3 million

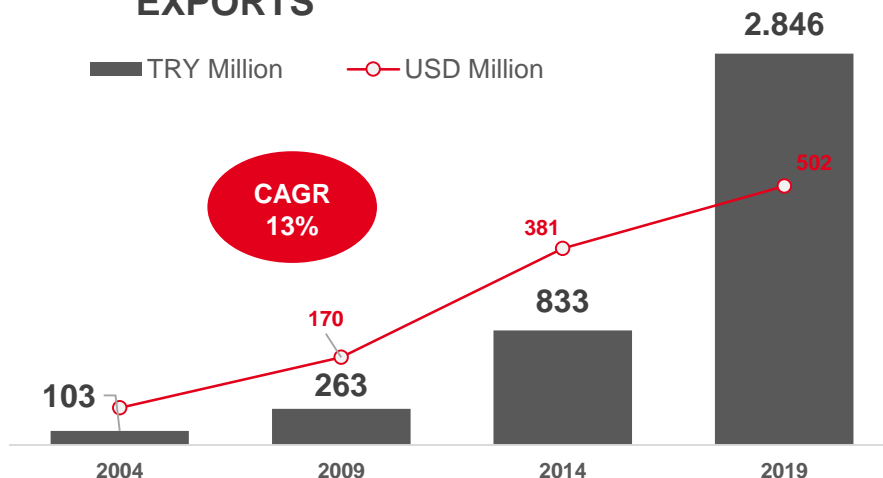


**TURKEY'S EXPORT MARKETS
DIVERSIFIED – A THIRD OF
THE EXPORTS IS TO THE EU
MEMBER STATES**

EXPORTS

■ TRY Million

—○— USD Million



TURKEY IMPORTS USD 1.7 BILLION – 84% OF THE TOTAL MARKET – AND THE EU CONSTITUTES ~40 PERCENT OF TOTAL IMPORTS

MAJOR IMPORT PARTNERS



The USA (1)

\$284 million



Germany (2)

\$237 million



China (3)

\$221 million



Malaysia (4)

\$108 million



Ireland (5)

\$72 million

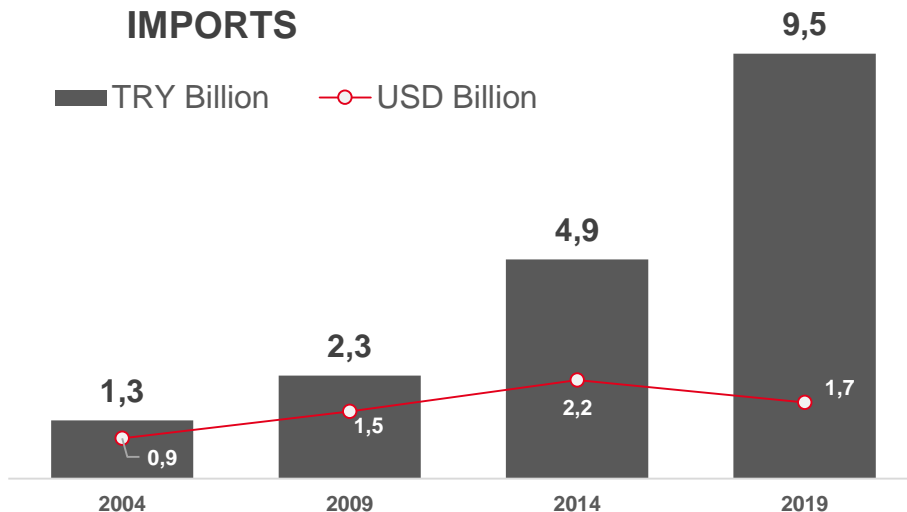


**MORE THAN 80% OF THE
MEDICAL PRODUCTS IN EVERY
PRODUCT AREA ARE SOURCED
THROUGH IMPORTS**

IMPORTS

■ TRY Billion

—○— USD Billion



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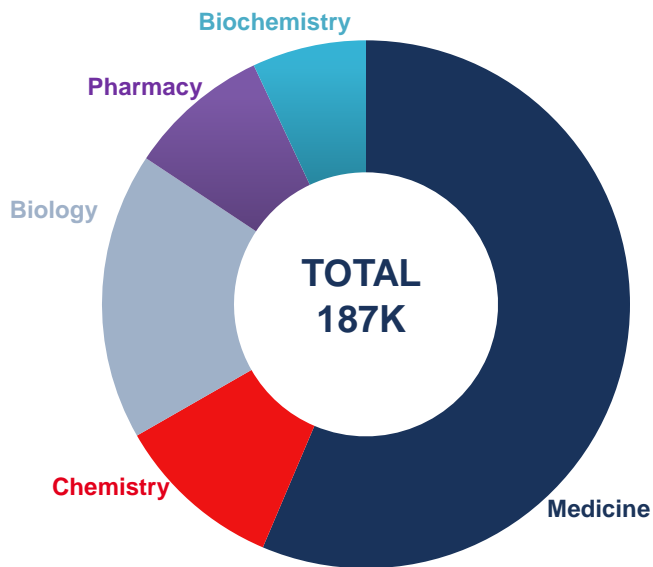
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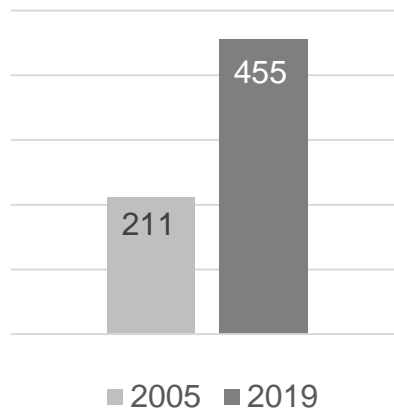
Current Landscape



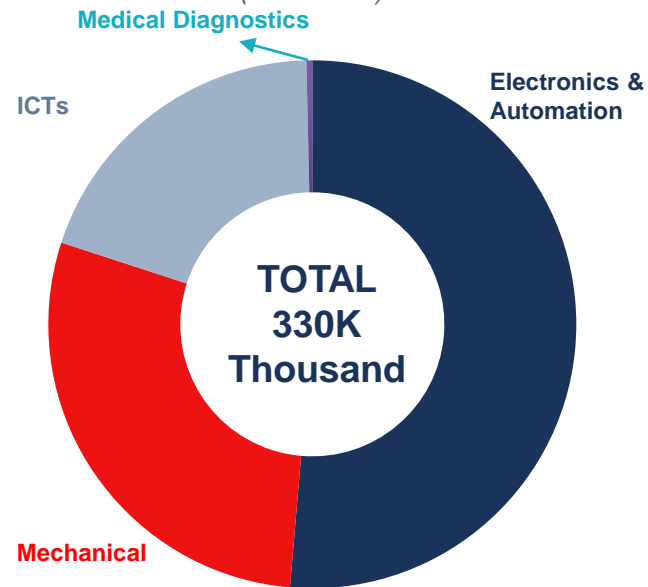
UNDERGRADUATE & GRADUATE ENROLLMENT IN RELATED FIELDS
(2020)



NUMBER OF GRADS FROM VOCATIONAL & TECHNICAL HIGH SCHOOLS
(in thousands)



UNDERGRADUATE & GRADUATE ENROLLMENT IN RELATED FIELDS
(2019-2020)

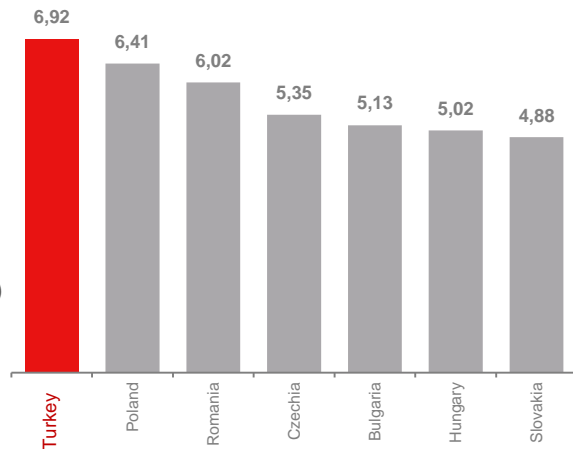


SKILLED & COST-COMPETITIVE LABOR FORCE



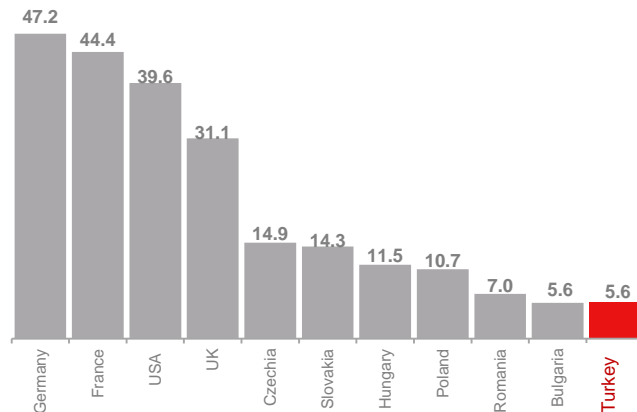
AVAILABILITY OF QUALIFIED ENGINEERS, 2020

(10=Available; 0=Unavailable)

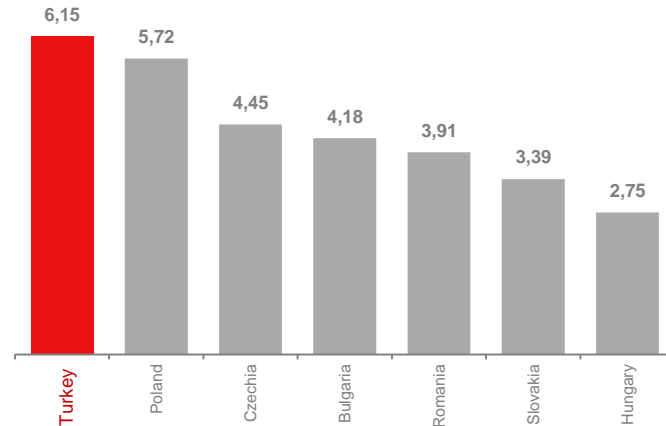


LABOR COST PER HOUR IN MANUFACTURING

(\$), 2018



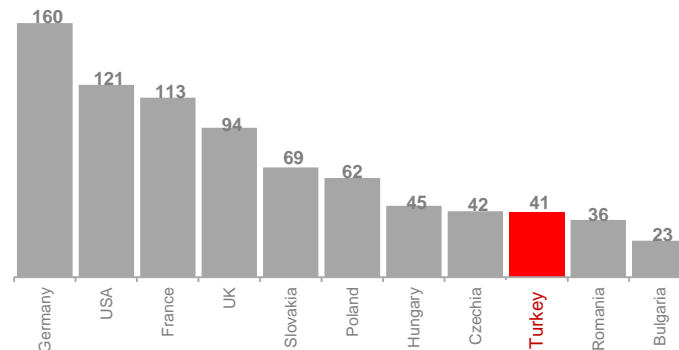
AVAILABILITY OF COMPETENT SENIOR MANAGERS, 2020 (10=Available; 0=Unavailable)



REMUNERATION OF MANAGEMENT/ENGINEER

Total base salary plus bonuses and long-term incentives

\$K, 2018



INCENTIVES



MAIN INCENTIVE TOOLS

> 90%
SUPPORT
RATE

Tax Deduction: Reduced tax rates for investor's income (50-100 %) until the total deduction reaches a certain percentage of capex. (55-70% of capex, in the case of project based incentives up to 200% of capex). For R&D investments, all R&D expenditures are deducted from tax base.

VAT Exemption: Investment machinery and equipment imported and/or locally provided within the scope of the incentive certificate will be VAT exempt.

Customs Duty Exemption: Investment machinery and equipment imported within the scope of the incentive certificate will be customs duty exempt.

Interest Rate Support: For investment loans, a certain portion of the interest share will be covered by government. (5-7 % points for TRY-denominated, 2% points for forex-denominated loans) (1.6M-1.8M TRY).

Land Allocation: Government land will be allocated for the investments, if no land is available in OIZs.

Income Tax Withholding Exemption will provide exemption from income tax withholding (only for Region 6).

LIFE SCIENCES INVESTMENTS AND R&D TAKE PRIORITY AND CAN BENEFIT FROM VARIOUS LUCRATIVE INCENTIVES..

Main Incentive Tools	General Incentives	Regional Incentives	Incentives for Strategic Investments	Project Based Incentives	R&D Incentives
Corporate Tax Reduction		●	●	●	●
VAT/Custom Duty Exemption	●	●	●	●	●
Social Security Premium Support		●	●	●	●
Income Tax Withholding Support*	●	●	●	●	
Interest Support**		●	●	●	
Land Allocation		●	●	●	
Qualified Personnel Support				●	
Infrastructure Support				●	
Energy Cost Support				●	
Purchasing Guarantee				●	



TECH-DRIVEN INDUSTRY INITIATIVE, A NEW INCENTIVE PROGRAM, IS LAUNCHED TO SCALE UP \$35 BILLION LIFE SCIENCES MARKET IN TURKEY

MAIN SUPPORT INSTRUMENTS

Land Allocation	Energy Support	Capital Contribution	Purchasing Guarantee
Interest Rate Support	VAT Exemption	Customs Duty Exemption	Qualified Personnel Support
KOSGEB SME Support	Income Tax Withholding Sup.	Energy Support	Corporate Tax Reduction
Discount for R&D Expenditures up to 75%		Social Security Premium Support	

Call Opening in May-June

PRODUCT SELECTION CRITERIA

Positive Effect on Current Account	Complexity of Production
Export Potential	Added-Value Per Investment

INVESTMENTS FOR 128 SELECTED PRODUCTS AND 14 INNOVATIVE TECHNOLOGY FIELDS WILL BE SUPPORTED BY GENEROUS INCENTIVES

IN PHARMACEUTICALS 82 SELECTED PRODUCTS +

Blood & Plasma Derivatives

Drug Carrier Systems for Cancer & Autoimmune Diseases

Biotechnological Drugs: Development & Manufacturing

Other Pharmaceutical Technologies

Personalized Medicine Technologies (Diagnosis & Monitoring)

Vaccines & Immunological Products

Regenerative Medicine & Artificial Tissue/Organ Technologies

IN MEDICAL DEVICES 46 SELECTED PRODUCTS +

ICT -based Innovative Medical Devices

Innovative Medical Diagnostic Systems

New Generation Prosthesis & Orthosis

Innovative Medical Consumables

Innovative Implants

Diagnostic Kits

Robotic Surgery Technologies

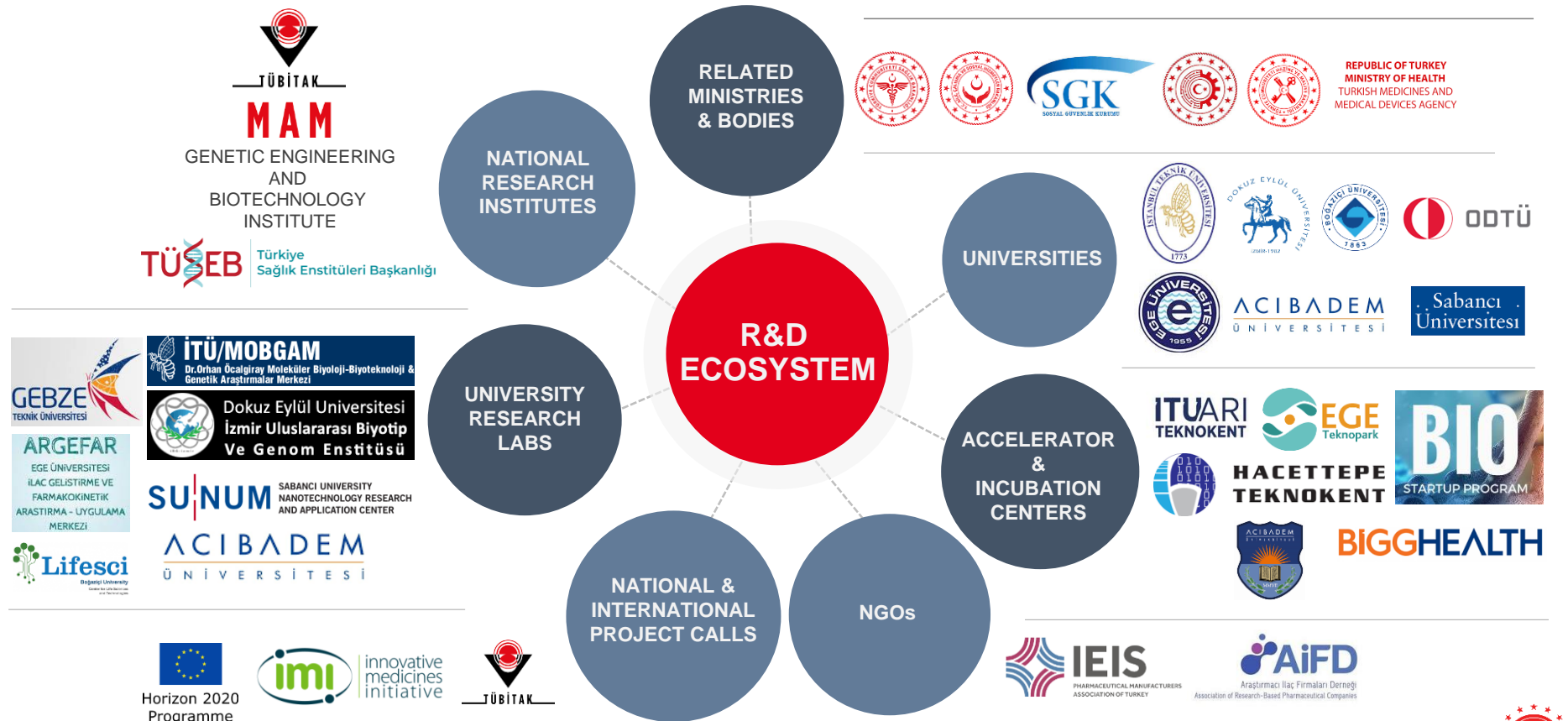


REPUBLIC OF TURKEY
MINISTRY OF INDUSTRY
AND TECHNOLOGY

INVEST IN  **TURKIYE**

R&D ECOSYSTEM IN PHARMACEUTICALS

TURKEY HAS CREATED AN ECOSYSTEM OF R&D AND ENTREPRENEURSHIP...



SPREAD OF DIGITAL HEALTH SERVICES MOTIVATED BY THE GOVERNMENT'S AMBITIOUS HEALTH TRANSFORMATION PROGRAM ...

The National Health Information System of Turkey (NHIS) is a nation-wide infrastructure for collecting and to some extent sharing patients' Electronic Health Records (EHRs) since 2009.



National Health Information System (NHIS)

1 Billion+ Examination In Health Institutions per Year



1st

in Europe
in the adoption
of health
informatics
systems

HIMSS Analytics EMRAM



It is a personal health record system where you can manage all your health information, regardless of where your examinations and treatments are conducted, and where you can access your medical background from one place.

Family Medicine Information System



National Health Data Dictionary

The Pharmaceutical Track&Trace System's (ITS) aim is to provide drug safety and prevent counterfeiting. System follows the supply chain from the production/importation to the end user – SINCE 2012.

Public & Private Telemedicine Platforms

Ministry of Health
Tele-medicine System



Hospital Information Systems



Appointment Scheduling



Wearables & IoT



Online Consultation



and Hundreds of others in Healthtech Entrepreneurship Ecosystem



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TURKEY INTRODUCED HEALTH TRANSFORMATION PROGRAM IN 2003 TO PROVIDE ACCESS FOR ALL CITIZENS – HEALTHCARE SPENDING DOUBLED TO REACH \$369 PER CAPITA IN 2019



Universal Coverage

UNIVERSAL HEALTH INSURANCE INTRODUCED IN 2006



Localization Program

LOCALIZATION PROGRAM LAUNCHED IN 2016



Improving Infrastructure

NUMBER OF HOSPITALS INCREASED FROM 1,156 IN 2002 TO 1,534 IN 2018 (BED CAPACITY 165K TO 232K)



Increasing # of Healthcare Professionals

NUMBER OF DOCTORS INCREASED FROM 92K IN 2002 TO 153 IN 2018 (FROM 1.4 TO 1.8 PER 1000)



Price Reference System

PRICE OF A TURKISH DRUG IS EQUIVALENT TO THE LOWEST OF THE PRICES IN: GREECE, PORTUGAL, SPAIN, ITALY AND FRANCE



Biopharmaceuticals

**\$1.2
BN** BIOPHARMA
MARKET SIZE

TURKEY'S PHARMA INDUSTRY IS EVOLVING FROM HIGHLY COMPETITIVE AND LOW-VALUE GENERICS MARKET TO BIOPHARMACEUTICALS

- 259 biologics and 84 biosimilars in the Turkish market are mostly imported – 34% of the total import value in 2019.
- Price advantage for biosimilars: same price with biologics whereas that of generics have 60% of the originator drugs.
- 22 pharma companies working on 2 reference biotech drugs & 40 biosimilars to launch by 2024

Vaccines

3-7 YEAR PURCHASING
GUARANTEE

TURKEY IS TARGETING 100% LOCALIZATION OF VACCINES BY 2023

- A growing market to reach USD 200 Million in 2018 – 98% vaccine coverage in infants, 70% in adults – still room for growth.
- 13 vaccines that are included in the National Immunization Calendar are reimbursed 100%.
- Localization gained speed since 2009 - 3 to 7 year purchase guarantee provided for local production.

**>8
MN** DIABETES
PATIENTS

Insulin Production

TURKEY HAS OVER 8 MILLION DIABETES PATIENTS – 3RD HIGHEST NUMBER OF DIABETES PATIENTS IN EUROPE

- Turkey spends more than TRY 25 Billion every year for the treatment of diabetes patients – 12% of the country's total health expenditure
- A high-growth market: 13% growth in the market on average to reach USD 316 Million in 2020
- Given the market size and growth, insulin production in Turkey would be an investment opportunity

**83
MN** TREATMENT-NAÏVE
POPULATION

Clinical Trials

WITH A LARGE NUMBER OF TREATMENT-NAÏVE PATIENTS AND A PRACTICAL REGULATORY ENVIRONMENT, TURKEY IS AN IDEAL LOCATION FOR CLINICAL TRIALS

A large and diverse patient population of almost 83 million, the majority of whom are treatment-naïve. Comparatively low costs, relative to EU countries and the US. +650 Clinical research project valued \$330 million per year.

OPPORTUNITIES IN MEDICAL DEVICES

A PLETHORA OF OPPORTUNITIES WAITING FOR INVESTORS

Consumables

\$538 MARKET SIZE,
MN 80% IMPORTED

CONSUMABLES SALES ESTIMATED TO GROW BY 9% CAGR – OSTOMY, FIRST AID, AND SUTURE PRODUCTS WILL DRIVE THE GROWTH TOGETHER WITH NEEDLES & CATHETERS

- Imports supply around 80% of the market, with over a quarter sourced from the EU in 2020. Malaysia (25%) was the leading supplier.
- Growing use of suture products; the increasing outpatient visit rate, bolstering the use of syringes, needles & catheters; and demand for ostomy and first-aid products can be named as the drivers for increase in consumables.

Orthopaedics

\$150 MARKET SIZE,
MN +80% IMPORTED

HIGH DISABILITY PREVALENCE, GROWTH IN MEDICAL TOURISM, CREATE GROWTH OPPORTUNITIES IN ORTHOPEDIC IMPLANTS

- Imports supply over 80% of the market, with 40% coming from the EU-28 in 2020.
- Especially, the medical cluster in Samsun specialized in orthopedic implants.
- Supplier industries like electro-mechanicals also have strong companies.

\$312 MARKET SIZE,
MN +95% IMPORTED

Diagnostic Imaging

SPREAD OF PRIMARY CARE & HIGH PREVALENCE OF CARDIAC DISEASES WILL DRIVE GROWTH

- Imports supply ~95% of the market, over 50% coming from the EU in 2020.
- Growing numbers of public/private health providers, high prevalence of cardiovascular diseases and cancer, and spread of primary care centers is expected to drive sales.

\$20 REVENUE
BN TARGETED BY 2030

Medical Tourism

TURKEY AIMS TO ATTRACT 2 MILLION VISITORS FOR HEALTH PURPOSES BY 2023, WHICH CONTRIBUTES TO THE GROTH IN MEDICAL TECHNOLOGY MARKET

Turkey's medical tourism revenue reached USD1.1bn in 2019 and the government aims to increase it by 9 times until 2023. Affordable services on offer, high-end facilities, cutting-edge technology, competent staff and short waiting times brings high growth to the market.

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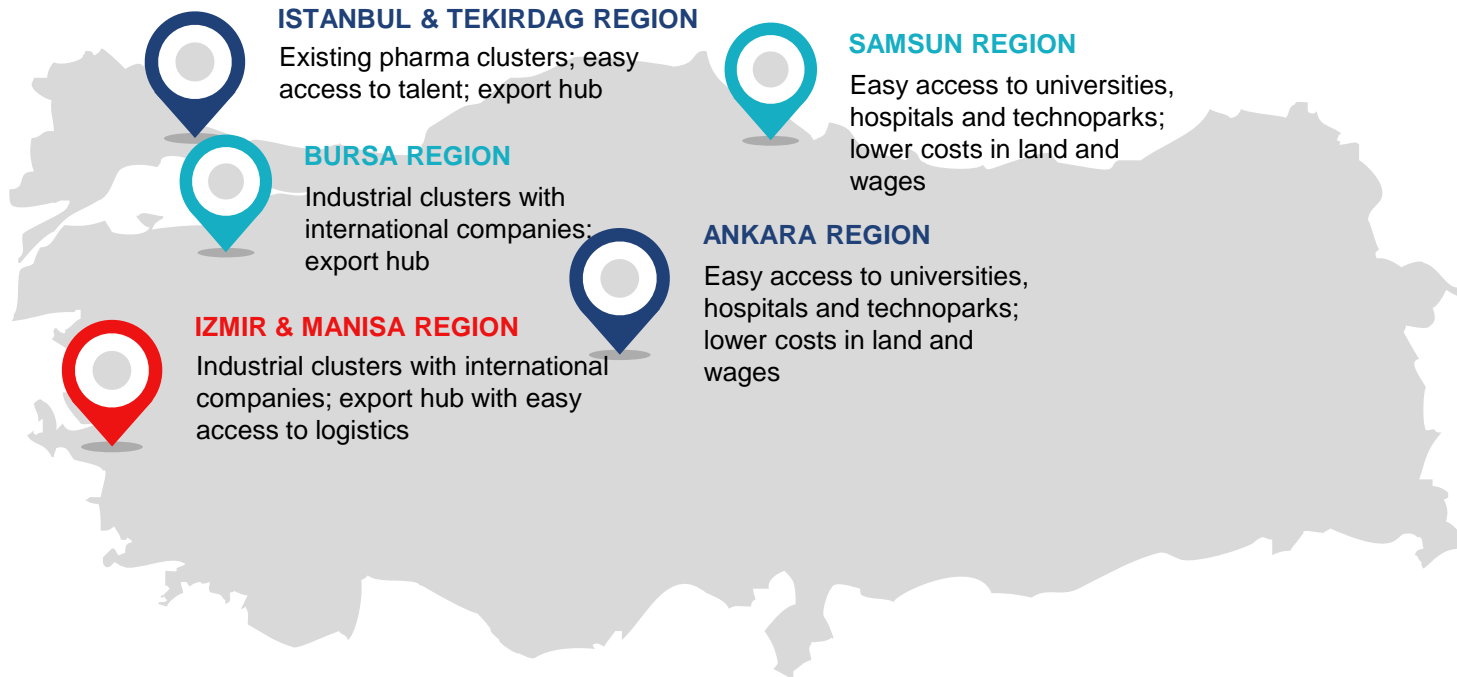
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Current Landscape

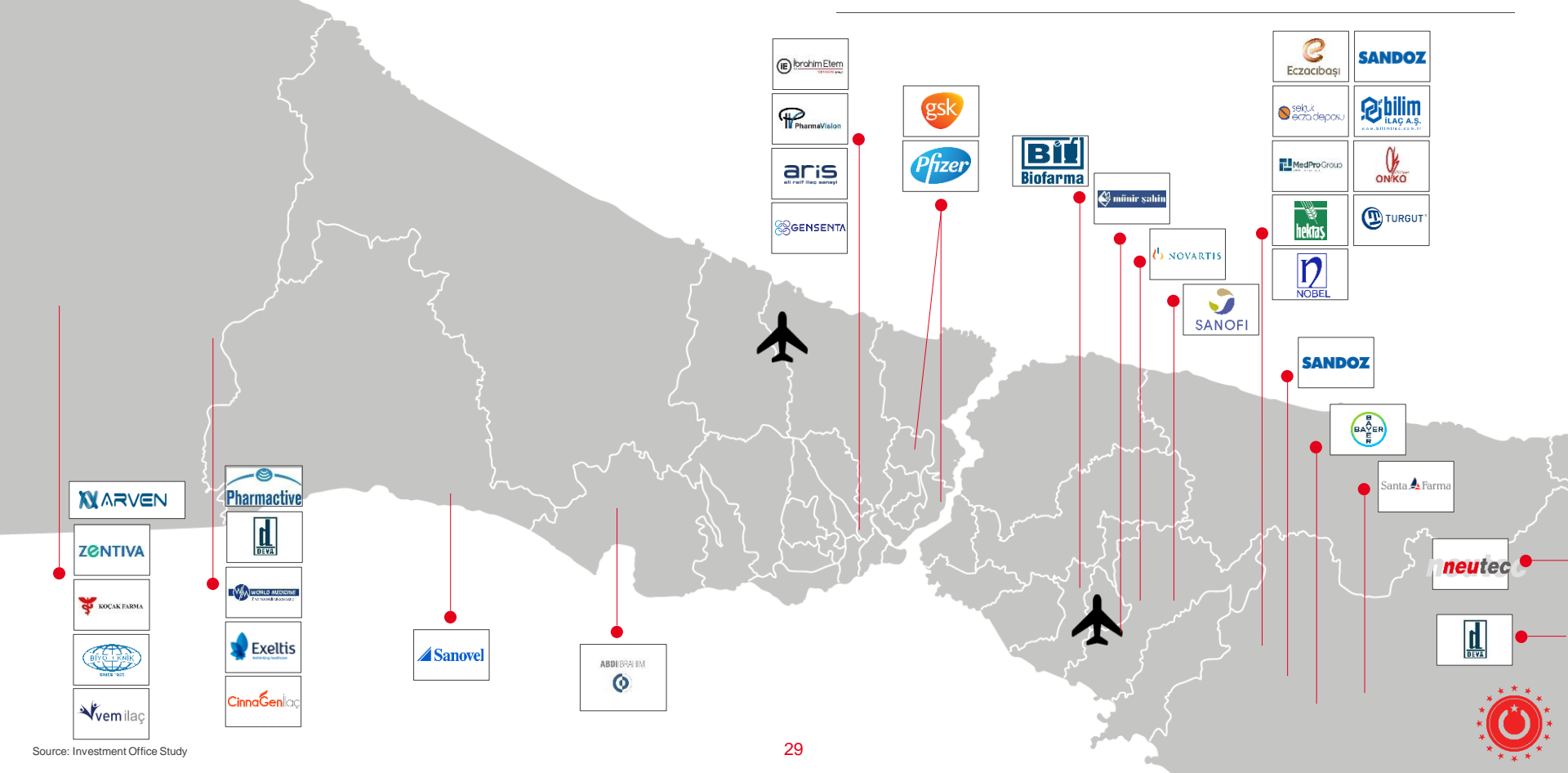


SITE ASSESSMENT FOR SEVERAL INVESTMENT REGIONS WITH DIFFERENT ADVANTAGES CAN BE DONE FOR POTENTIAL INVESTORS



PHARMA MANUFACTURERS IN TURKEY

PHARMACEUTICAL MANUFACTURING CLUSTERS IN GREATER ISTANBUL REGION AND TEKIRDAG

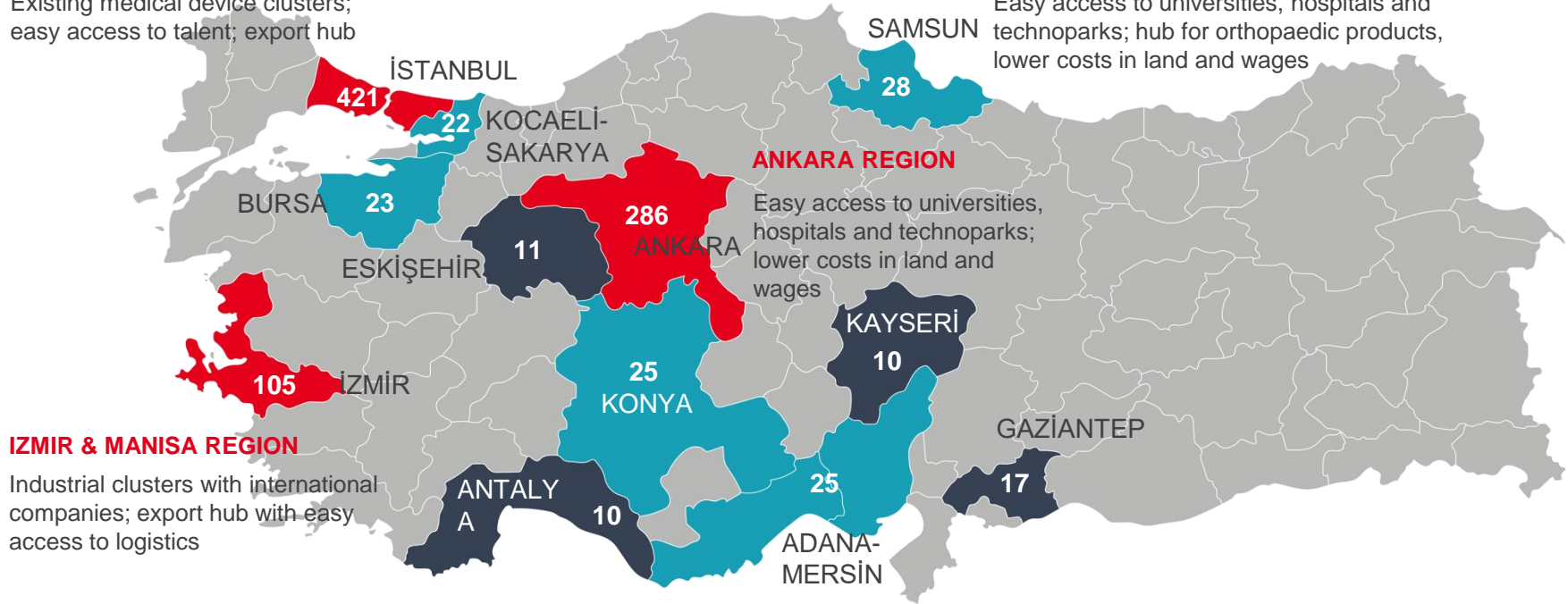


ISTANBUL & TEKIRDAG REGION

Existing medical device clusters;
easy access to talent; export hub

SAMSUN REGION

Easy access to universities, hospitals and
technoparks; hub for orthopaedic products,
lower costs in land and wages



IZMIR & MANISA REGION

Industrial clusters with international
companies; export hub with easy
access to logistics

TURKEY HOSTS MANY MULTINATIONAL MEDTECH PLAYERS FOR MANUFACTURING, MANAGEMENT, AND INNOVATION PURPOSES



TURKEY'S PHARMA & BIOTECH INDUSTRIES HAVE EXPERIENCED A GREAT NUMBER OF FDI PROJECTS IN THE LAST 15 YEARS



COUPLED WITH AN INTENSIVE M&A INVESTMENT FLOWS TARGETING ATTRACTIVE DOMESTIC COMPANIES SINCE 2010

**+40
GREENFIELD
FDI PROJECTS**

**WORTH
\$725 MILLION**

**CREATED
~3K JOBS
IN THE
INDUSTRY**

MAJOR PLAYERS INVESTED IN THIS PERIOD INCLUDE:



TOP 3 M&A DEALS IN PHARMA SINCE 2010 BY:



\$ 670 MILLION
in 2012



\$ 130 MILLION
in 2011



\$ 120 MILLION
in 2015



TURKEY HOSTS MANY MULTINATIONAL MEDTECH PLAYERS FOR MANUFACTURING, MANAGEMENT, AND INNOVATION PURPOSES



3M entered the Turkish market in 1987 and opened its first production facility in Çerkezköy in 1992. The company started to produce healthcare products at the facility in 2009. 3M Turkey, which already had a production facility on 60,000 square meters of land in Çerkezköy, Tekirdağ broke ground in Çorlu, Tekirdağ for a USD 500 mn investment in 2012. At the time this was 3M's third Super Hub globally, and the facility became operational in 2015. 3M chose Turkey for a Super Hub as the country's strategic location provides unfettered access to the Middle Eastern, North African, Russian, and European markets.



Bıçakçılar is a leading manufacturer and distributor of medical equipment and disposable products. It has been serving the healthcare industry for 60 years. The company is active in Turkey and 100 other countries. It has its manufacturing plant and headquarters in Istanbul. It has over 800 employees. Bıçakçılar designs, produces and distributes 300 different kinds of medical equipment and over 2,500 sterile, disposable medical products. The company was acquired by Global Capital Management Ltd., asset management unit of Global Investment House of Kuwait in 2011.



Getinge operates in Turkey through the manufacturers Trans Medikal Aletler and Maquet Antalya. Trans Medikal Aletler was established in 1970 and produces and distributes steam sterilisers. It was the first manufacturer of sterilisers to conform to international standards in Turkey. Trans Medikal Aletler has carried out operations at its own production facilities in Ankara since 2002. Maquet Antalya started production in 2007. It manufactures disposable products for cardiac surgery and catheters assisting respiration in intensive care. Maquet Antalya's 14,000sq m factory has a 3,600sq m cleanroom.



Alvimedica is a manufacturer of endovascular and interventional cardiology devices that was founded in 2007. The company owns Centres of Excellence in R&D in Turkey, Italy and the Netherlands. In 2009, Alvimedica acquired In-Vivo, a US manufacturer of diagnostic and guiding catheters. In 2013, Alvimedica acquired the Italian company Carbostent & Implantable Devices (CID), one of the leading developers and manufacturers of medical devices used in interventional cardiology. Alvimedica currently has two manufacturing plants located at the Trakya Free Trade Zone in Istanbul, and in Saluggia, Italy. The company was due to open a third plant in Çatalca, Istanbul, in March 2019. The new 7,500sq m facility will be used to produce the company's Cre8 range of drug eluting stents and balloons. It will produce around 900,000 stents annually and create 1,000 new jobs.

GE Healthcare



GE has been powering, improving, and constructing with its activities in Turkey for nearly 70 years. In 2008: GE Healthcare's Eastern and Africa Growth Markets (EAGM) region selected Turkey for its headquarters. GE chose Istanbul as its international base of operations. GE split a major part of its operations from its London headquarters to Istanbul for the EAGM region. It manages its operations in 84 countries from Turkey.



Hitachi started its activities in Turkey with the Hitachi Construction Machinery office in Istanbul in 1986, and as of 2019 the Hitachi Group in Turkey has around 300 employees. Hitachi Healthcare acquired 75 percent of the shares of Kurt&Kurt Inc. in April 2017. Hitachi Healthcare Turkey was named as one of the five worldwide management centers of Hitachi in the healthcare sector. This new company has become a local base managing the healthcare operations of a total of 20 countries, covering parts of the CIS, Africa, and the Middle East.



Fresenius Medical Care (FMC) has operated in Turkey since 2000 through the company Novamed. Fresenius Medikal Hizmetler is based in Istanbul; the subsidiary employed 189 people in 2019. The company also operates 44 dialysis centres across Turkey, which have received investment in excess of EUR125mn. Novamed in Turkey produces a range of arterial vein sets for haemodialysis. Novamed's production facility is located in the Antalya Free Zone. Arterial vein sets are produced in a 1,700sq m cleanroom.



In 2015, Stryker acquired Muka Metal, a Turkish manufacturer of medical beds, stretchers, and other hospital furniture. Stryker stated that Muka Metal's products would complement its patient-handling equipment and that the deal would drive growth in Turkey and other regions around the world. Muka Metal began producing medical furniture in 2004. Muka Metal's product range includes motorised beds, paediatric beds, stretchers, patient transporters, blood collection chairs, over-bed tables, cabinets and a serum stand. It's 50,000sq m production facility is located in Kayseri. Muka distributes its products in over 50 countries, including the US.



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