

Medical Hub & Total Healthcare Services

ORTHOPEASIA CO.,LTD.

Physically Complete Life



Background

Founded in 2002, Orthopeasia is a leading Thai company that manufactures their own orthopedic (bone) implants and surgical instruments, as well as fixators such as the metal plates, rods and screws which are used during the bone and tissue healing process. Orthopeasia is the first and only company to conduct all of the comprehensive activities required in developing, producing, and distributing these orthopedic products in Thailand.

As product quality and safety are the primary concerns of Orthopeasia, the company imports only proven medical grade materials and uses computer controls for all steps in their manufacturing processes, in order to maintain world class standards. As a result, the company was able to generate more than 100% growth in their early development stages and have their products distributed to more than 140 hospitals in Thailand, as well as accepted by many other countries worldwide. Orthopeasia's products are highly ranked and accepted in terms of both quality and durability internationally.

Why Thailand

When OCL originally investigated the supply situation in Thailand, they found that it was totally dependent on international suppliers for all orthopedic implants. “We are continuing to close this gap and help Thailand to become more independent in this market.” said Mr. Winit Ritshima, President, Orthopeasia Co., LTD. He added, *“I think Thailand is a gem for investment; it's a great country with skilled labor, abundant resources and excellent government support.”* He further explained, *“The Thai government's support has been crucial to our business since R&D in medical devices has a high risk, requires large capital investments, and is very time consuming. We are lucky that the Thai government realizes the importance of the medical device industry and has given us help by supporting our projects, encouraging government purchases of our products, and providing us tax saving through its BOI policies, all of which we are thankful to receive.”*

Vision for the Future

Currently, Thailand imports medical instruments worth roughly 10 billion baht per year. Domestic demand is expected to further increase given the country's aging population. This expansion is seen as an important opportunity to strengthen Thailand's role as the world's leading medical hub. Thailand also provides a highly capable labor force with over 50,000 well-trained medical staff. With its competent experts, Thailand can provide world-class quality in medical products and services at a competitive cost.

The strong collaboration between the private sector, Thai medical specialists and healthcare professionals from leading hospitals in research and development further enhances the country's competitiveness by providing input for additional products and improving the quality of service. *“The company and doctors need to collaborate closely together in order to strengthen the medical sector in Thailand. We ask doctors to*

comment on a product's strengths and weaknesses in order to do a proper evaluation and gather all the information available to improve our offerings," concluded Mr. Ritshima.

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*Mr. Winit Ritshima
President, Orthopeasia Co., LTD.*

Supporting Policies from the Government

Thailand's position as an international medical hub attracts both patients and tourists to the country. The government, in recognizing the importance of the medical sector, has allocated 12.5 billion baht (US\$ 376.3 million) in healthcare spending. The Thai government and the BOI also strongly support the efforts of Thai companies in the private sector which are looking to generate increased business opportunities in the global market.

Attractive BOI Incentives

The Thailand Board of Investment (BOI) offers a wide range of tax and non-tax incentives for projects that meet national development objectives.

Tax-based incentives include an exemption or reduction of import duties on machinery and raw materials, as well as corporate income tax exemptions of up to eight years. Non-tax incentives include permission to bring in expatriates, own land and take or remit foreign currency abroad.

Additional information about specific activities relating to the medical and healthcare industries can be found by clicking [here](#) or contacting the BOI's Investment Promotion Division 1.
