

THE REPUBLIC OF KOREA'S HEALTHCARE & MEDICAL EQUIPMENT MARKET IN NUMBERS

INSIGHTS FOR EU BUSINESSES



KEY NUMBERS

GDP:

€1.7
TRILLION 2024

12TH

largest
economy in
the world
2024

3RD

largest trading
partner of the EU
2024

10TH

worldwide in
healthcare digitisation
2024

11TH

largest medical
devices market
globally with a market
share of 1.9%
2023

Top-3 EU exports to the RoK
2023

- medical equipment
- automobiles
- semiconductor machinery

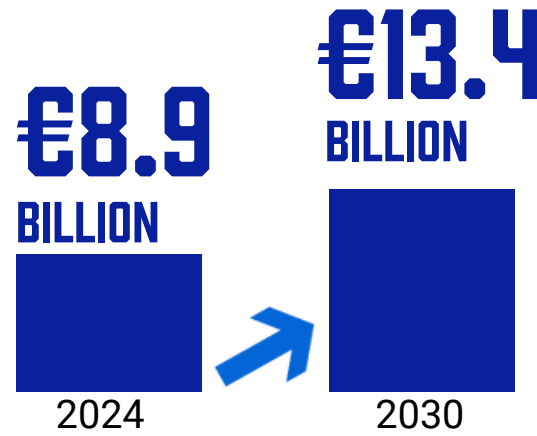
Pharmaceutical
market growth from

4.5% to 7.5%

annually until 2027

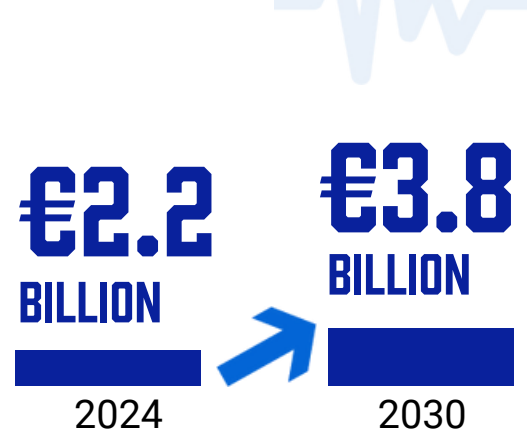
MARKET SIZE FIGURES

High-End Medical Equipment
CAGR 7.1%



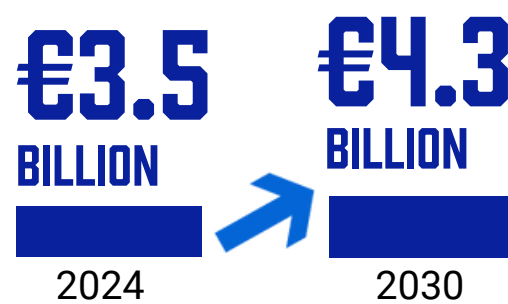
Imaging, stents, implants,
monitoring equipment

Telemedicine
CAGR 9.4%



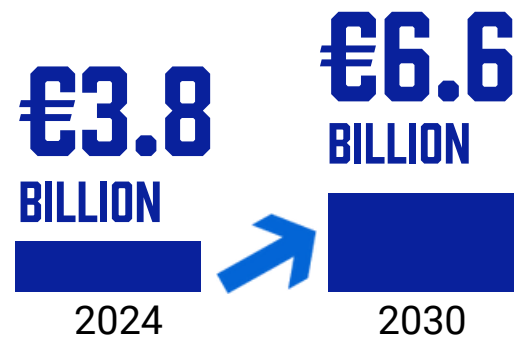
Remote consultations, digital
monitoring, virtual hospitals

ICT in Healthcare
CAGR 3.3%



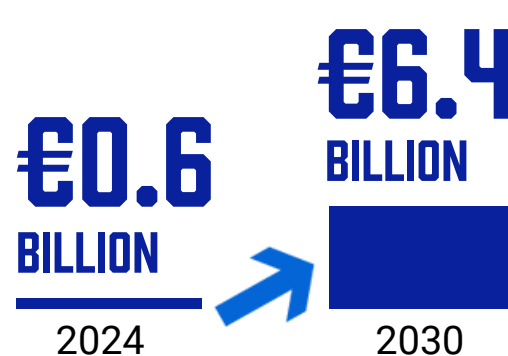
Hospital IT systems,
electronic health records

Nanotechnology
in Healthcare
CAGR 9.5%



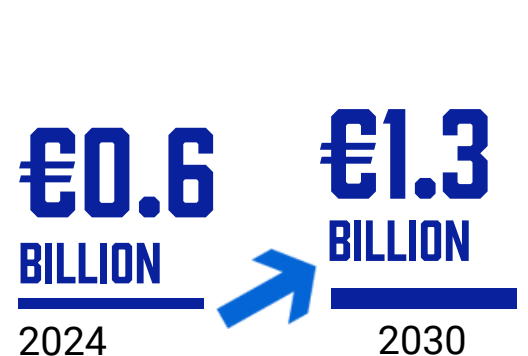
Nanomaterials for drug
delivery & advanced therapies

AI in Healthcare
CAGR 49.5%



AI diagnostics, predictive
analytics, smart assistants

Assistive Technology
CAGR 13.2%



Smart prosthetics, mobility
aids, rehabilitation devices

MARKET DRIVERS



Aging population & rise
of chronic diseases
driving demand for
assistive tech and
advanced care.



Government
“Digital New Deal”
and bio-health
initiatives boosting
AI, telemedicine,
and digital health.



Advanced ICT
infrastructure (5G, AI,
robotics) enabling
rapid adoption of
smart healthcare
solutions.

MARKET ACCESS STRATEGY

1

Direct sales to hospitals & clinics –
via tenders and direct supply.

2

Partner with local distributors –
to expand reach quickly.

3

Export via local importers –
to test market potential.

4

Leverage trade missions & EU–RoK initiatives –
for visibility and contacts.

5

Collaborate with research institutions &
hospitals – for R&D and trials.

Explore the Republic of Korea's booming healthcare market with the EU Business Hub support!
Learn more at eubusinesshub.eu and get in touch with the EU Business Hub – Republic of Korea.

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