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Opportunities in Thailand

Trade report for the Ministry of Foreign Affairs of Republic of Estonia

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REPUBLIC OF ESTONIA
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Exchange rates used in the report

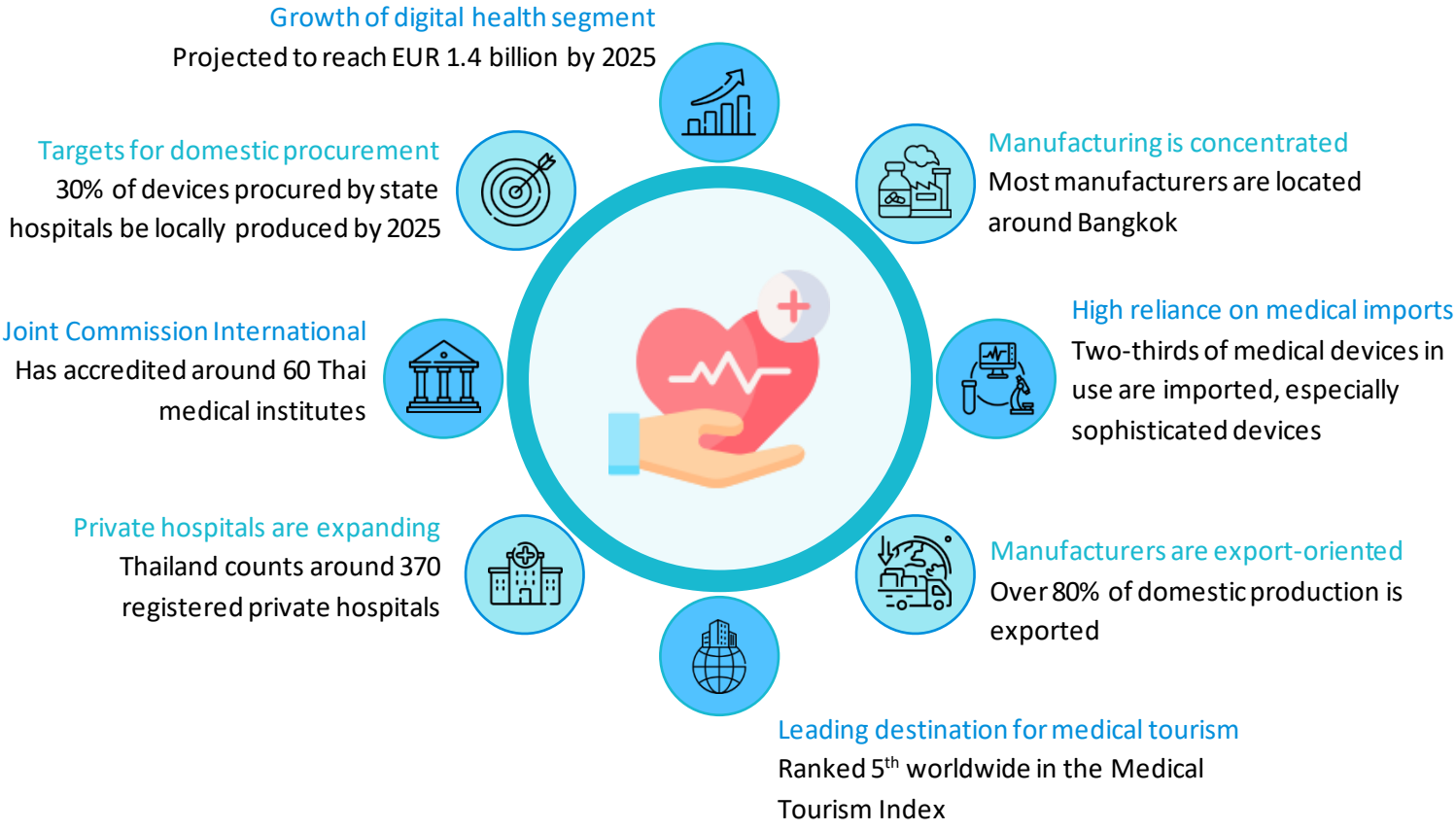
USD 1 = EUR 0.97

THB 1 = EUR 0.028

Focus sector: HealthTech

1. HealthTech sector overview

Figure 1: Snapshot of the HealthTech sector



Thailand's HealthTech sector is rapidly evolving, driven by its robust healthcare infrastructure, growing medical tourism, and a proactive approach to digitalisation. As a leading healthcare destination in Southeast Asia, the country offers world-class medical services, attracting patients from around the globe. Thailand's healthcare system includes more than 38,500 healthcare facilities, with over 1,440 hospitals, 370 of which are private. Many private hospitals, particularly those serving international patients, are early adopters of cutting-edge digital solutions, integrating telemedicine, electronic medical records, and digital diagnostic tools to enhance patient care.

More than 99% of Thailand's population benefits from free healthcare, making it a leader in healthcare accessibility within Southeast Asia. Despite the availability of affordable healthcare, Thailand is also known for its highly trained medical specialists and commitment to delivering quality medical services. While the public healthcare system provides excellent care, the upper-middle class often opts for quicker services and premium facilities offered by private hospitals.

During an interview conducted as part of this study, the Thai Health Tech Trade Association (THTA) highlighted how medical tourism is a significant contributor to the growth of HealthTech in Thailand. Renowned institutions like Bumrungrad International and Phayathai Hospital have invested heavily in advanced technologies to cater to the growing number of medical tourists. These hospitals offer state-of-the-art facilities, staffed by internationally trained doctors and multilingual personnel, ensuring a high standard of care for diverse global clients.

The THAT also stressed that ageing population is another key driver of HealthTech growth. With 20% of the population currently over 60 and a forecast that Thailand will become a "super-aged society" by 2035, increasing demand for innovative healthcare solutions tailored to elderly patients. Digital health solutions are poised to play a critical role in addressing the needs of this aging demographic, particularly in areas like dementia care.

Thailand's digital health sector is projected to reach just under EUR 1 billion by 2024, with a compound annual growth rate (CAGR) of over 7% between 2024 and 2028. This growth is fuelled by widespread smartphone adoption, improved internet connectivity, and government initiatives to promote digital transformation in healthcare. Leading players in the sector are continuously adopting sophisticated applications to enhance user experience and integrate seamlessly with other platforms, cementing Thailand's status as a dynamic HealthTech hub.

Market trends at a glance

The goverment is promoting sector's development

Thai players are exploring advanced solutions

Genomics is emerging as a key HealthTech segment

The Thai government has launched several key initiatives that are driving the growth of the HealthTech sector. A notable development involves Thammasat, Thailand's public research university, collaborating with state and private entities to establish a 'Medical Valley' in Pattaya as part of the EECmd medical hub scheme. This initiative aims to foster digital innovation in healthcare and wellness. Additionally, the government has set an ambitious target to transform Phuket into a world-class medical tourism hub by 2028, with the construction of an international medical tourism complex, Medical Plaza, expected to be completed by 2026. The complex will feature a 5,000-capacity convention centre and provide services such as geriatric and palliative care, physical therapy, rehabilitation, and international healthcare.

Private sector players are also aligning with the government's vision by expanding their offerings to attract more medical tourists. For example, Bumrungrad International Hospital, one of Southeast Asia's largest private hospitals, has partnered with real estate developers to create luxury wellness centres, tapping into the growing trend of wellness tourism. These efforts reflect the country's commitment to establishing itself as a global leader in both medical tourism and healthcare innovation.

A growing number of healthcare players in Thailand are embracing advanced solutions to enhance healthcare services. For example, Banphaeo General Hospital is collaborating with AstraZeneca to launch an AI-driven lung cancer screening service. In another key development, Japanese IT specialist NEC Corporation has signed an agreement with Thammasat University Hospital to co-develop a digital platform that will improve healthcare services, particularly for the elderly. NEC will also deploy IoT devices designed to detect falls, further enhancing patient safety and care at the hospital. These projects highlight the increasing use of technology to address both public health and specialised medical needs across Thailand.

Genomics has emerged as one of the most dynamic segments in Thailand. The country has strategically funded the Human Genome Project Initiative for Precision Medicine, "Genomics Thailand," with the goal of achieving better diagnosis and treatment of cancer, rare and undiagnosed diseases, non-communicable diseases, infectious diseases, and pharmacogenomics. Ultimately, the initiative envisions that precision medicine will be implemented in routine clinical use. The National Biobank of Thailand has been assigned the task of establishing and managing the human bioinformatics database, which will store and process a genetic sample of 50,000 individuals. As of June 2023, the Genomics Thailand Initiative has recruited more than 25,000 patients. Next-generation sequencing technologies are also becoming increasingly available in Thailand's medical research institutes. However, their use is limited by a lack of well-trained bioinformaticians and professionals in other disciplines related to human genetics. Despite significant progress, the Thai workforce still has few clinical geneticists and genetic counsellors.

2. National strategies and policies

Strategies and policies at a glance

- Universal Coverage Scheme (USC)
- Improved access to healthcare
- Thailand 4.0 policy
- eHealth Strategy 2017-2026
- Medical tourism hub
- Medical device manufacturing

2.1. Sector strategies and policies

Thailand's universal healthcare coverage, achieved in 2002 with the implementation of the National Health Security Act, continues to cover nearly the entire population. By 2023, around 99.6% of the population was insured under one of three main schemes: the Civil Servant Medical Benefit Scheme (CSMBS), the Social Security Scheme (SSS), or the Universal Coverage Scheme (UCS). The UCS now covers approximately 75% of the population, providing essential services, while CSMBS and SSS are employment-related schemes. Recent efforts have expanded coverage to include more specialised treatments such as surgeries, cancer therapies, and chronic disease management. The introduction of comprehensive coverage for high-cost treatments, including dialysis, chemotherapy, and heart surgery, has significantly reduced the financial burden on patients.

As Thailand continues to enhance its universal healthcare system, technological innovations are increasingly being used to improve healthcare access, particularly for underserved populations. Telemedicine has become a key component of Thailand's digital health ecosystem, providing remote consultations, diagnoses, and treatments. Companies like Doctor Anywhere and Health At Home are prominent players, offering services to both urban and rural communities. The convenience and affordability of telemedicine have contributed to its growing adoption, especially following the COVID-19 pandemic. Thailand's telehealth market was estimated at EUR 1.6 billion in 2023, with significant growth expected in the coming years as smartphone use and internet connectivity continue to rise across the country. Notably, the Thai Department of Disease Control recently announced a project that will implement eye and facial recognition technology to enhance healthcare services for foreign workers, refugees, and ethnic minorities in five provinces. This initiative aims to gather patient data for individuals without proper documentation, ensuring they can receive essential medical care even if they are unable to verify their identity.

Under the Thailand 4.0 policy, the government aims to develop the country's medical sector, promoting industries such as biotechnology, genetics, and medical and wellness tourism. As part of this strategy, the government has launched various healthcare applications such as H4U (a personal health profile app), Smart Health ID (patient administration cloud service) and Primary Care Cluster App (telehealth and telemedicine). Moreover, Thailand offers specific incentives for the pharmaceutical and medical industries, such as corporate income tax exemptions, exemptions of import duties on machinery, exemptions of import duties on raw materials used in production for export, and non-tax incentives.

Another key policy driving Thailand's healthcare transformation is the National eHealth Strategy 2017-2026, which aims to modernise the country's healthcare system by integrating advanced technologies. A primary focus of this strategy is expanding high-speed internet access across healthcare facilities, enabling community hospitals to connect seamlessly with broader public health services. Additionally, the eHealth Strategy is increasing connectivity to support telehealth services, fostering greater access to digital healthcare solutions. By advancing digital literacy among healthcare providers and patients, the policy also aims to create a more efficient and integrated digital health ecosystem. The strategy has laid the foundation for the Smart Hospital initiative, where hospitals are adopting automated technologies to improve service delivery and patient care.

Government initiatives like the Eastern Economic Corridor (EEC), which is part of Thailand's broader effort to transform its economy, include positioning the country as a regional hub for medical innovation and manufacturing, along with sectors such as digital technologies, automotive, and electronics. Traditionally, Thailand's medical device industry has focused on the production of single-use items like medical gloves, masks, and bandages, but the sector

is gradually shifting towards more advanced manufacturing, such as cardiovascular instruments and dental equipment. Additionally, international corporations are investing in Thailand, fostering advancements in areas like robotics, AI, and 3D printing for medical applications.

2.2. Regulatory environment

Medical device regulations in Thailand are administered by the Medical Device Control Division (MDCD) of the Thai Food and Drug Administration (FDA). There are no specific sets of regulations for digital health solutions.

The only partial exception is for telemedicine services. The Notification No. 54/2563 (2020) issued by The Medical Council of Thailand only governs the act of medical practitioners and not third-party health facility or patients. Therefore, the TMC Notification is aimed at the action and ethical conduct of physicians and the limits of their practice.

According to the TMC Notification, the provision of telemedicine shall be in compliance with other regulations issued by the TMC, such as the Professional Standards for Medical Practitioner B.E. 2555 (2012), the Medical Competency Assessment Criteria for Licensing to Practice as a Medical Practitioner B.E. 2555 (2012) and its amendment B.E. 2563 (2020) and other criteria or guidelines determined by the TMC within the scope of the medical profession law. Similarly, there are also regulations governing the nursing profession in the provision of telemedicine services, and these are issued by The Nursing and Midwifery Council of Thailand ("TNMC"). Generally, the nurses who provide telenursing will need to comply with the Professional Nursing and Midwifery Act B.E. 2528 (1985) (as amended) and other regulations issued by the TNMC, such as those in relation to ethical conduct.

Importing and selling medical devices

Thailand is in the process of aligning its national legislation with the Association of Southeast Asian Nations (ASEAN) Medical Device Directive (AMDD). As part of this transition, the Thai FDA published "Announcement of the Ministry of Public Health Re: Medical Device Classification According to Risk Level, B.E. 2562," which implements a four-tier classification system according to device risk. Based on the risk classification, devices are required to obtain authorisation in the form of registration, detailed notification or simple notification. A detailed description of the process is available here.

2.3. Funding and incentives for the HealthTech sector

Thailand offers a range of incentives to encourage investment in its HealthTech sector, particularly through the Board of Investment (BOI). These incentives include corporate income tax (CIT) exemptions for companies involved in the production of high-tech medical devices, with tax exemptions lasting up to 8 years for the manufacture of advanced devices like X-ray machines and 3D-printed medical parts. There are also additional incentives for the production of essential medical supplies, including import duty exemptions for machinery.

The government is also heavily promoting the integration of AI in healthcare, providing tax breaks for companies investing in AI-driven medical technologies. These initiatives are part of Thailand's broader goal to position itself as a medical hub, attracting both foreign and domestic investment into areas like medical devices, digital health platforms, and biotech.

3. HealthTech ecosystem

3.1. Private sector HealthTech stakeholders

Thailand's HealthTech ecosystem comprises a range of manufacturers, distributors, importers, and service providers. It includes multinational companies and domestic firms, with the latter primarily focusing on the production of single-use devices such as disposable test kits, syringes, and latex products, including surgical gloves. Some domestic players also manufacture higher-value products like dental equipment, orthopaedic appliances, and artificial respirators.

Table 1: Key private sector HealthTech stakeholders

Organisation name	Type	Profile
Bangkok Dusit Medical Services (BDMS)	Private hospital	○ A private healthcare provider in Thailand, BDMS has a network of hospitals and clinics across the country. Founded in 1979, BDMS has grown to become one of the largest healthcare providers in Southeast Asia, offering a wide range of medical services and facilities. BDMS focuses on various areas, including telehealth, artificial intelligence, proactive healthcare data management, service development. ○ https://www.bdms.co.th/
Digital Health Ventures (DHV) by Samitivej Hospital Group	Service provider	○ DHV is an innovation and venture arm of Samitivej Hospital Group. Its mission is to build a sustainable digital healthcare ecosystem. DHV has established and developed many customer-centric healthcare-related solutions by applying innovative healthcare technologies ○ https://www.samitivejhospitals.com/; https://www.facebook.com/dhv.thai/
Bumrungrad International Hospital PLC	Private hospital	○ Bumrungrad is a world-class hospital known for its medical expertise and state-of-the-art facilities. It has invested heavily in healthtech solutions, including robotic surgery, telemedicine, and AI-powered diagnostics. ○ https://www.bumrungrad.com
Phayathai – Paolo Hospital Group	Private hospital	○ Phyathai - Paolo Hospital Group is a group of private hospitals which integrates the total of 11 hospitals under the administration of the company, Bangkok Dusit Medical Services Public Company Limited (BDMS). ○ https://www.phyathai.com/en/ppg
Siam Cement Group	Service provider	○ SCG is a leading conglomerate in Thailand. It has expanded its portfolio to include a wider range of solutions, including health and medical solutions, to address healthcare needs and the requirements of the ageing population in Thailand. ○ https://www.scg.com/landing/th/solutions/health-and-medical.html
Disrupt Technology Venture	Incubator & Accelerator	○ Founded in 2012, Disrupt Technology Venture focuses on four key areas to support entrepreneurs and intrapreneurs in Thailand and Southeast Asia: entrepreneurial education, executive education, corporate innovation, and accelerator programs. One of its major initiatives, the Disrupt Health Impact Fund, aims to invest in 10-15 DeepTech healthcare companies globally. This fund is backed by prominent partners, including Digital Health Ventures and

Organisation name	Type	Profile
		several major Thai corporations. The initiative seeks to enhance healthcare services by providing access to cutting-edge technologies. ○ https://www.disruptignite.com/
SaintMed Public Company Limited	Importer/ Distributor	○ SaintMed is a leading importer and distributor of medical devices in Thailand, with over 20 years of experience in the industry. Its customers include leading private hospitals, clinics, public hospitals, and medical schools. ○ https://www.saintmed.com/

3.2. Public sector HealthTech stakeholders

In Thailand's public healthcare system, primary care is delivered through community health centers and clinics, which offer basic services such as preventive care and vaccinations. Public hospitals, overseen by the Ministry of Public Health (MOPH), are the main healthcare providers for the general population. These hospitals range from district-level facilities that manage routine healthcare needs to larger, university-affiliated institutions that offer specialised and advanced treatments. MOPH also manages healthcare clusters that integrate a range of facilities, providing a continuum of services from primary to tertiary care.

Table 2: Key public sector HealthTech stakeholders

Organisation name	Type	Profile
Ministry of Public Health (MOPH)	Government agency	○ MOPH is the primary government agency responsible for healthcare in Thailand. It oversees public health policy, planning, and implementation. ○ https://www.moph.go.th/
Department of Medical Services (DMS)	Government agency	○ A department under MOPH that oversees the public health sector, including hospitals, clinics, and medical personnel. ○ https://www.dms.go.th/
National Health Security Office (NHSO)	Government agency	○ NHSO is tasked with developing an accessible and equitable healthcare service system. Its responsibilities include creating an effective information system for communication, supporting evidence-based healthcare delivery, and enabling convenient beneficiary registration. Additionally, NHSO plays a crucial role in monitoring and evaluating the healthcare system to ensure continuous improvement and accountability. ○ https://eng.nhso.go.th/
Thai Health Promotion Foundation (ThaiHealth)	Government agency	○ ThaiHealth is a government agency that operates independently of the bureaucratic system and is not classified as a state enterprise under budgetary laws. Its main objective is to promote and support public health initiatives in line with national health promotion policies. ThaiHealth works by providing funding, resources, and strategic support to various health promotion projects to improve the well-being of the Thai population. ○ https://www.thaihealth.or.th/

Organisation name	Type	Profile
Thailand Center of Excellence for Life Sciences (TCELS)	Government agency	○ TCELS is a public organisation under the Ministry of Higher Education, Science, Research, and Innovation. Its main role is to bridge the gap between life sciences innovation and investment. TCELS aims to promote the development of the life sciences industry by facilitating collaboration between research institutions, businesses, and investors. ○ https://www.tcels.or.th/
Thai Health Information Standards Development Center (THIS)	Government agency	○ THIS is a government organisation under the Health System Research Institute (HSRI). Its role is to promote the use of SNOMED CT to enable health data interoperability. THIS aims to enhance the country's health information systems, allowing for more accurate and efficient data exchange across healthcare providers. ○ https://www.this.or.th/
Thailand Medical Device Industry Association (TMDIA)	Industry association	○ TMDIA is an association representing medical device manufacturers and distributors in Thailand. ○ https://thaimed.co.th/
The Medical Council of Thailand	Medical council	○ This is the regulatory body for medical professionals in Thailand. It is responsible for granting and revoking licences to practice medicine, as well as certification of medical education programmes and degrees. ○ https://tmc.or.th/
Thai Health Technology Association (Thai HTA)	Industry association	○ Thai HTA is a collaborative platform bringing together leading experts from diverse fields, including professors, researchers, doctors, engineers, and business professionals to foster collaboration between technology and health scholars from educational institutions, government agencies, private sector organisations, and businesses. ○ https://www.thaihta.org/
Thai Health Tech Trade Association (THTA)	Industry association	○ The Thai Health Tech Trade Association (THTA), established in 2018, is aimed at promoting the growth of medical and health technology startups. It serves as a network for health technology entrepreneurs and developers in Thailand, with a focus on supporting new ventures in the health tech space. THTA is one of the largest associations in Thailand that gathers health technology entrepreneurs and developers, offering resources and support to startups in this sector. ○ https://www.thaihealthtech.com/

3.3. Recent HealthTech tenders

Estonian HealthTech exporters must work through local importers or distributors to supply medical products to public hospitals, as these hospitals do not import products directly. Government agencies often prefer suppliers with established commercial relationships. Private hospitals also purchase through local importers, with each hospital managing its own procurement, though larger hospital groups may have a central procurement unit. Below are some examples of recent HealthTech tenders.

Table 3: Recent HealthTech tenders

Organisation name	About	Contact Info
Bangkok Dusit Medical Services	○ This tender requires significant quantities of medical supplies for 2024, such as suture (THB 75 million – EUR 2.1 million), sterile gloves (THB 23 million - EUR 640,000), Cath Lab supplies (THB 140 million – EUR 3.9 million), and more.	○ Procurement Division: https://procurementpartner.bdms.co.th/Home/Announcement ○ BCPM_G1_BKK@bdms.co.th
Siam Piwat Healthcare	○ This tender involves the procurement of a Biplane Digital Subtraction Angiographic Machine , valued at THB 70 million (EUR 2 million).	○ Medical Devices, Procurement Division, +66 2 419 1879; MM_Procurement@siphhospital.com

4. Competitive landscape

4.1. Porter's five forces analysis of the HealthTech sector

Competition in sector: **HIGH**

- The market is highly competitive, with numerous domestic and international players vying for market share. This fosters price competition, product differentiation, and increased innovation.
- While the rapid pace of technological advancements in healthcare presents opportunities for new entrants, it also intensifies competition in the HealthTech sector.

Potential of new entrants: **MEDIUM**

- Companies specialising in advanced solutions and technologies can gain a competitive advantage in the Thai market.
- However, new entrants may face challenges due to the strong relationships that established players have with healthcare providers, particularly public and private hospitals. These relationships can make it difficult for newcomers to gain significant market share

Power of suppliers: **MEDIUM**

- Suppliers offering unique devices with innovative solutions, such as AI-powered software, may have greater bargaining power in the Thai HealthTech market.
- Nonetheless, the influx of international companies from the US, Europe, and China has increased competition, undermining the bargaining power of existing suppliers.

Power of customers: **MEDIUM**

- Buyers include hospitals, clinics, healthcare providers, and individual patients.
- While hospitals and clinics may have significant bargaining power due to their size and purchasing volume, smaller buyers generally have limited bargaining power.

Threat of substitute products: **LOW**

- While there are no direct substitutes for specialised HealthTech solutions, traditional healthcare practices are still preferred by segments of the Thai population who opt for in-person consultations over online services.
- Thai consumers tend to seek DIY health solutions, such as fitness trackers or health apps, as alternatives to professional healthcare services.

4.2. Competitor analysis

Thailand is one of the few countries in the region to possess a domestic medical manufacturing industry, which is estimated to include around 580 local manufacturers. These players supply products to the country's advanced healthcare infrastructure but are also heavily export-oriented, with over 80% of domestic production being exported.

Thailand's medical device production primarily focuses on basic goods, which can be manufactured using locally available materials like plastics and rubber through relatively simple and low-tech processes. Consequently, about 70% of the production comprises items such as latex gloves and hypodermic needles. In contrast, the production of durable medical devices, reagents, and test kits requires specialised technical expertise and must meet international standards, posing additional challenges.

Despite this, Thailand has successfully developed advanced medical technologies, including the 'Dinsaw' robotic assistant for the elderly and robotic-assisted surgical systems used in minimally invasive surgery.

The tables below illustrate examples of companies within the HealthTech sector that could potentially compete with Estonian companies. It is important to note that this is not an exhaustive list but rather a strategic starting point for understanding the competitive landscape.

Table 4: Competitor map of the HealthTech sector (1)

Digital Therapeutics and Robotics/IoT	Diagnostics	Consumer Health & Wellness	Robotics & IoT
Cardiology/Neurology IQMED innovation BRAIN DYNAMICS	**Imaging** PERCEPTRA PharmaSee Smart Drug Finder TRUEEYE Ai for life	**Teleconsultation** ooca DA DOCTOR ANYWHERE Dietz See Doctor Now clicknic MELON MEDICAL DOCTOR A-Z Sleep Coach Thailand	**Monitoring** Beverly HAXTER ROBOTICS BLUE OAK INFINIX 2ER FAMME WORKS
Wearables DAZZBOTT MIDAT Medical ID Alliance of Thailand ATAPY Co.,Ltd. HAXTER ROBOTICS	**Data & Analytics** dentaltap PreceptorAI BOTNOI GROUP SENTECH Smart Health NOSTRA AGNOS	**Marketplace/Platform** OLDK SHARMBLE DNAcanvas MEDICAL DEPARTURES HealthStyle hdmall	**Surgical** MEDICA Healthcare METICULY
		Elderly/Assistive care KaoHub DOCOLO health at home REMOTE SENIOR CARE SERVICE Dinsaw Takes good care of you	**Sensors** NPI Beyond Aging Society HEXTECH THAI MediTech Solution

The table below is a continuation of the competitor map outlined above.

Table 5: Competitor map of the HealthTech sector (2)

Genomics	Mobile Apps	Administrative Tools (1)	Administrative Tools (2)
Gene detection: Welala (A Subsidiary of Invitrocue), onco+	Health management: FitSloth, touch good health, Diamate, SaluberMD (Better health, better you), VetList, Zeek Doc, QUEQ (NO MORE QUEUE LINE)	Management systems: MCS (Miracle Clinic System), CORTEX HOSPITAL, SATI CO., LTD., Doctor ease, ARINCARE (The Free & Friendly Healthcare Solution)	Patient care: A2Q, Joey Doctor, SMART EASY OPD, InDistinct Company Limited, HYGGE (medical service)

5. Export opportunities

Thailand has become one of Southeast Asia's leading healthcare hubs, presenting numerous opportunities for Estonian providers of advanced solutions. The industry is being driven by the expansion of markets such as genomics, eldercare solutions, and the private hospital and health tourism sectors.

Case study

Estonian companies can target Thailand not only to access the local market but also to explore opportunities across the broader Southeast Asian region. This approach has been successfully adopted by Elekta, a Swedish company specialising in radiation therapy, radiosurgery equipment, and clinical management for treating cancer and brain disorders. Elekta recently announced the opening of a new office in Bangkok to directly support its Thai and Asian customers in the cancer care sector.

The establishment of Elekta Thailand aims to support the increasing number of cancer patients in Thailand and Southeast Asia by providing access to Elekta's advanced treatment planning software, enabling innovative oncology treatment solutions. This presence also allows Elekta to be closer to its customers, assisting in cancer patient care

while reinforcing the Thai government's initiative to reduce radiation therapy waiting times by half through an increased number of devices.

Figure 2: Elekta Thailand conducted a User Meeting in November 2023

The User Meeting covered topics such as the benefits of high-precision radiosurgery and related topics.
Source: Elekta LinkedIn account

Elekta aims to implement a regional strategy, branded ACCESS 2025, to directly strengthen its network in key growth markets, including the Philippines, Indonesia, and Vietnam. Elekta's new hub in Thailand supports this goal while also helping neighbouring countries with access and services for cancer treatment.

Elekta is currently engaging various hospitals and medical customer groups in Thailand, updating them on the latest technology, and demonstrating new radiation therapy standards via a cloud-based application known as ProKnow. The app helps create a precise radiation treatment plan based on the patient's specific condition and tumour characteristics. A treatment plan allows delivery of the right dose to the tumour and minimises damage to healthy tissue.

5.1. Key opportunities and gap analysis

The following opportunities stand out when considering Estonia's strengths, Thailand's goals, unmet demands, and emerging trends in the market:

- **Support the digital transformation of hospitals in Thailand**. Thai hospitals are increasingly adopting advanced technologies. Siriraj Hospital, Thailand's oldest and largest hospital, is a prime example, making significant strides in enhancing operations through its 'Siriraj World Class 5G Smart Hospital' project. This initiative integrates cutting-edge technologies such as 5G, AI, and cloud computing. The transformation involves various sub-projects, including smart emergency medical services, AI-powered pathological diagnosis systems, and smart inventory management. Additionally, the hospital has introduced a permission-based blockchain for personal health records, a 5G self-driving car for logistics, and an AI platform for managing non-communicable

diseases. In collaboration with True Corporation and Mahidol University's Faculty of Medicine, Siriraj's AI-managed, self-driving vehicles efficiently schedule medicine deliveries within the hospital compound.

- **Offer solutions to address gaps in Thailand's health information systems**. Thailand is focusing on strengthening its health information systems by promoting better integration of health data and developing a National Digital Health Platform (NDHP). Key areas of need include improving interoperability, creating standardised health data systems, and ensuring secure data sharing across different sectors. This presents an opportunity for Estonian companies with expertise in scalable digital health solutions, open-access software systems, and data management to support Thailand's efforts in building an integrated and efficient digital health ecosystem.

- **Leverage demand for advanced cancer screening solutions with AI technologies**. Estonian companies have an opportunity to tap into the growing demand for advanced cancer screening technologies in Thailand. Bumrungrad International Hospital, one of the largest private hospitals in the region, recently partnered with Lunit, a leading medical AI provider, to deploy AI-based cancer screening technologies, such as Lunit INSIGHT CXR for chest x-ray analysis and Lunit INSIGHT MMG for early breast cancer detection. Additionally, AstraZeneca and Phyathai 2 Hospital have collaborated to improve early-stage lung cancer diagnosis using AI technology for chest X-rays. Estonian HealthTech companies can seize this opportunity by offering AI-driven HealthTech solutions to hospitals in Thailand.

- **Partner with Thai institutions and universities**. Estonian companies should consider partnering with Thai institutions and universities to introduce innovative healthcare technologies. For instance, in 2024, Japanese company AI Medical Service (AIM) began collaborating with Mahidol University to evaluate the feasibility of AIM's endoscopic AI technology, marking the first joint research effort between a Japanese company and Mahidol in this field. Similarly, Gorilla Technology Group Inc., a British solutions provider, secured a contract with Chakri Naruebodindra Medical Institute under Rama Hospital for a comprehensive video management system with intelligent video analytics. Estonian firms can follow this model by leveraging their expertise to collaborate on cutting-edge projects, gaining access to Thailand's healthcare sector and expanding their reach in the region.

- **Address the growing demand for advanced solutions tailored to the elderly in Thailand**. An example of this trend is the 2023 collaboration between Thammasat University Hospital and Japan's NEC Corporation. In addition to developing a platform to digitise the hospital's records and treatment plans, NEC Thailand is implementing IoT devices at Thammasat Thammarak Centre, the hospital's elderly care division. These devices are designed for fall detection and include an alert mechanism that notifies caregivers and family members during emergencies. This initiative highlights the increasing integration of technology in elderly care. Estonian companies with expertise in IoT and digital healthcare solutions have a valuable opportunity to contribute to similar projects, offering advanced technologies that enhance care for Thailand's ageing population.

- **Leverage the growth of the genomics segment to provide precision medicine solutions**. The growing focus on genomics in Thailand presents a significant opportunity for Estonian companies to contribute advanced precision medicine technologies and expertise. For example, the Faculty of Medicine at Siriraj Hospital has partnered with AstraZeneca on the "Initiatives for Genetic-Related Cancers and Precision Oncology" project, which aims to advance cancer treatment through precision medicine. This collaboration includes developing a

hereditary cancer risk assessment system and training genetic counsellors. Similarly, Bumrungrad International has teamed up with Thai-based genomics research firms BGI Shenzhen Co. Ltd. and Bangkok Genomics Innovation PLC to explore innovative healthcare solutions through genomics research.

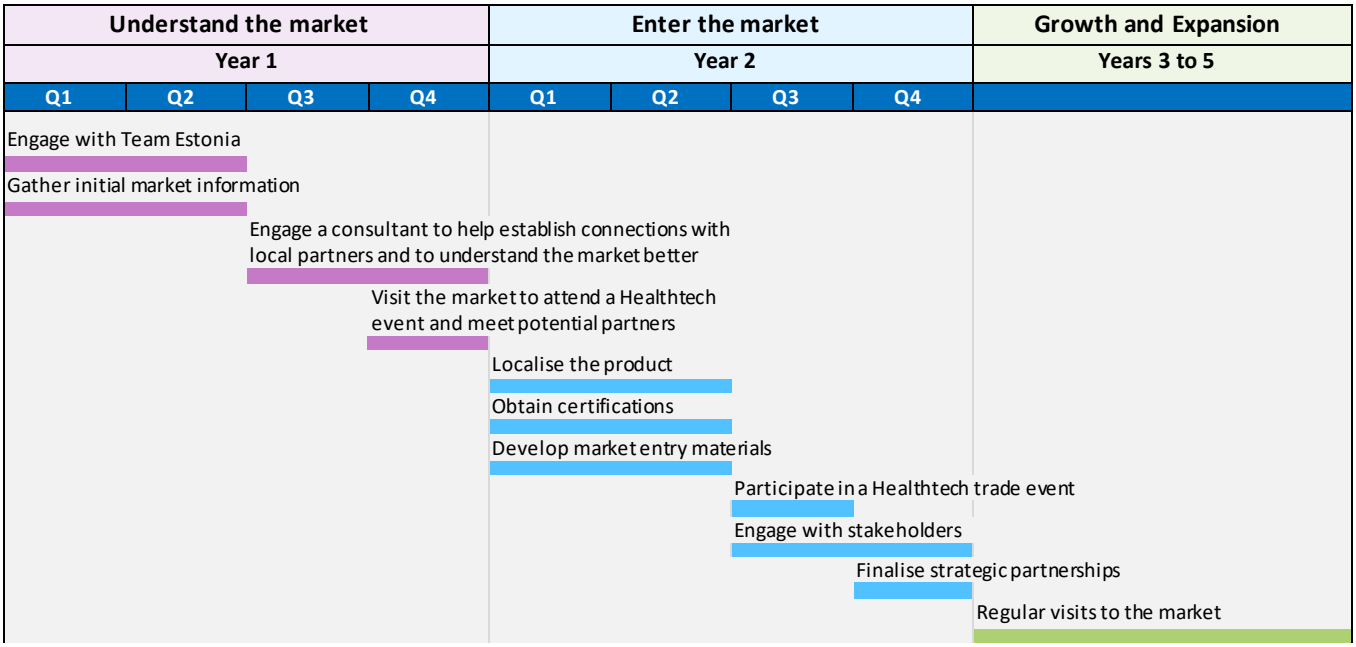
- **Explore government-to-government collaborations in the genomic segment**. In 2023, the UK and Thailand entered a genomics research collaboration, connecting Genomics Thailand's 50,000 Genome Initiative and the UK's 100,000 Genomes Project. Estonia could pursue a similar partnership with Thailand, focusing on genomics to address rare and undiagnosed diseases, as well as cancer research. A key area for collaboration could be thalassemia, which has a high incidence in Thailand, with 30% to 40% of the population carrying thalassemia genes. Estonia could work with Thai institutions to introduce advanced genomic technologies, such as prenatal testing, and contribute to thalassemia prevention and treatment initiatives. This partnership could help Estonia build stronger academic and institutional ties while addressing key healthcare challenges in Thailand.

- **Offer HealthTech solutions to meet the growing demand for advanced fertility services in Thailand**. Thailand has seen a growing demand for advanced fertility services, particularly from medical tourists, including those from China. HealthTech companies can address this demand by offering innovative solutions that enhance fertility treatments, such as AI-powered diagnostics, precision medicine, and remote patient monitoring. There is also significant interest in social freezing, which allows women to freeze their eggs for future fertilisation – a process prohibited in China. Estonian HealthTech companies can collaborate with Thai fertility clinics to introduce cutting-edge technologies that improve patient outcomes and streamline treatment processes, further strengthening Thailand's position as a leader in fertility services.

5.2. Five-year roadmap

A 5-year plan will enable Estonian companies to build and maintain a robust presence in Thailand's HealthTech sector.

Table 6: A 5-year roadmap for Estonian companies for the HealthTech sector



Understand the market				Enter the market				Growth and Expansion
Year 1				Year 2				Years 3 to 5
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
								Undertake lead-generation activities
								Optimise entry strategies
								Expand into the region

Year 1: Understand the market

- **Engage with Team Estonia**: Consider contacting the Ministry of Foreign Affairs, the Ministry of Economic Affairs and Communications, Enterprise Estonia, and the Embassy in the region to obtain recommendations on strategic targets. Seeking their assistance will also help facilitate introductions and explore potential collaborations to extend your market reach.
- **Initial engagement to gather market information**: Engage with these entities and others identified in Section 3 of this report to gather initial feedback on your offerings. By communicating with these organisations, Estonian start-ups can validate their route to market and understand customer expectations within Thailand's HealthTech sector.
- **Engage a consultant**: HealthTech companies should seek guidance from local consultants who can assist with business matching services who can identify relevant local partners, distributors, and key stakeholders in the health sector. Apart from Orissa International, market-entry consultants with offices in Thailand and neighbouring counties include YCP Solidance and Acclime Thailand. These consultants can facilitate introductions to potential collaborators, including government agencies, private institutions, and hospitals such as Bangkok Dusit Medical Services (BDMS). This strategy ensure that Estonian HealthTech start-ups are linked with the right partners to accelerate market entry. Potential partners and consultants can offer insights into regulations and advise on obtaining necessary accreditations in setting up telemedicine licenses and similar health tech solutions.
- **Attend/participate in a HealthTech event in Thailand**: HealthTech companies can work with consultants to arrange meetings with potential partners at key industry events. Participating in events like Medical Fair Thailand, the largest trade show for the sector in Thailand, offers a prime opportunity to gain visibility, establish valuable connections, and gather real-time insights into the local market. Consultants can facilitate introductions to relevant stakeholders, helping companies maximise networking opportunities with industry specialists. Other notable events include the Thailand Lab International & Bio Asia Pacific and Asia Health 2025, which attract sub-sectors in health tech and present further opportunities for partnership and collaboration.

Table 7: Key HealthTech trade events

Event name	Date	About
Medical Fair Thailand	10-12 September 2025	This fair is held every two years. Medical Fair Thailand will showcase companies active in the upstream and downstream segment in the MedTech sector, including new materials, components, intermediate products, packaging, micro and nanotechnology, testing systems and

Event name	Date	About
		services, as well as materials, substance and components for medical technology. Over 10,000 visitors and more than 700 exhibitors from around 45 countries, making it Southeast Asia's premier medical and healthcare trade fair https://www.medicalfair-thailand.com/
CSI Asia-Pacific	3-5 October 2025	This annual event consists of a three-day conference providing a comprehensive overview of major topics in catheter therapy for congenital, structural, and valvular heart disease. https://www.csi-congress.org/asia-pacific
Asia Health 2025	16-18 July 2025	Asia Health is an annual event bringing together healthcare and laboratory communities from ASEAN countries to network, learn and do business in face-to-face. https://www.medlabasia.com/asiahealth/en/congress/congress-overview.html
Thailand Lab International x Bio Asia Pacific x Chem International	3-5 September 2025	This annual exhibition is the co-located show to create the top conference and exhibition for BioTechnology, Life Sciences, and Smart Health in Asia Pacific. Key speakers include high-profile individuals from TIChE, IFRPD, and KU-FIRST in Thailand. https://bioasiapacific.com/ and https://thailandlab.com/

Year 2: Enter the market

- **Localise products**: Continue your collaboration with local experts to localise your HealthTech solutions to meet the specific healthcare infrastructure in Thailand. Ensure your products are fully compatible with local HealthTech standards and regulations. Localisation could also mean having user instruction manuals translated to the local language.
- **Obtain certifications**: Actively pursue relevant HealthTech certifications and regulatory approvals, including data privacy, and information security standards in the case of connected devices. Stay updated on regulatory changes, particularly in areas like cybersecurity and electronic health records, to ensure your HealthTech products remain compliant and can quickly penetrate the market.
- **Develop market entry materials**: Create market entry materials that highlight your HealthTech solutions' technical strengths and competitive advantages. Offer free trials or pilot programs that demonstrate your technology's effectiveness in real-world scenarios, specifically targeting precision medicine and medical tourism which is a strength of Thailand. Include case studies from similar markets to illustrate your expertise and success in the HealthTech sector. Interviewed in the context of this study, the Thai Health Technology Association (Thai HTA) stressed that because of its popularity in Thailand social media presents a powerful platform for Estonian companies to showcase their strengths.

- **Engage a consultant for business matching**: Engage a consultant with experience in Thailand's HealthTech sector to facilitate business matching. This will help you identify potential partners, such as hospitals and healthcare service providers, who are crucial for expanding your reach. Connecting with industry-specific associations can also provide valuable networking opportunities and access to sector-specific events.
- **Engage with stakeholders:** Undertake face-to-face meetings and product demonstrations in Thailand to connect with influential players in the HealthTech sector. Participate in sector-specific events and network with key industry associations like the Thai Health Tech Association Committees to explore collaboration opportunities. Customise product demonstrations to address Thailand's unique healthcare challenges, such as its ageing population, showcasing how your solutions integrate with existing systems and align with national health strategic frameworks. Optimise these engagements by gathering feedback, enhancing product relevance, and building credibility while fostering valuable partnerships.
- **Finalise strategic partnerships**: Finalise strategic partnerships by collaborating with local HealthTech distributors, system integrators, or service providers in Thailand who can not only distribute your products but also provide necessary customer support. These partnerships should focus on enhancing the local HealthTech ecosystem by ensuring your products are well-integrated and supported, ultimately leading to a better user experience and greater market success.

Year 3 and beyond: Growth and expansion

- **Undertake ongoing promotion for lead generation**: Continuously promote your solutions through targeted digital marketing campaigns and industry-specific HealthTech events like conferences, seminars and forums. Leverage online platforms like LinkedIn, Twitter, and industry-specific portals that cater to HealthTech professionals. Create case studies and offer webinars or online demos highlighting the value of your HealthTech products and services to generate qualified leads, gauge market sentiments and maintain a strong presence in the market.
- **In-market visits**: Estonian companies must commit to regular visits to Thailand, which allow companies to engage in face-to-face meetings, participate in key industry events, and stay updated on market trends. This continuous presence is crucial for nurturing partnerships, maintaining momentum, and demonstrating long-term commitment to the Thai market. These traits are essential for gaining trust and securing successful collaborations in the competitive HealthTech sector.
- **Optimise market entry strategies**: Refine market entry strategies by regularly reviewing feedback from Thai HealthTech customers and analysing performance metrics. Focus on enhancing product features that address evolving technological needs, such as remote solutions, personalised solutions and/or AI capabilities. Adjust your pricing models to reflect the sector's competitive landscape and consider expanding your customer support to include specialised services like technical onboarding, implementation support, and after-sales service to better meet your clients' demands.
- **Expand into the region**: Leverage your experience in Thailand to penetrate other Southeast Asian HealthTech markets by adapting your solutions to local regulatory requirements, technological infrastructure, and digital transformation goals. Importantly, the ASEAN Medical Device Directive (AMDD) is harmonising medical device regulation applicable across the ASEAN countries. Build on your existing partnerships with Thai software

vendors, or system integrators to enter neighbouring markets. Replicate successful go-to-market strategies from Thailand, such as localised HealthTech solutions or collaborative innovation projects, to accelerate your growth across the region.

5.3. Final recommendations

Thailand is one of the most attractive healthcare markets in the Southeast Asia region. The country has a developed healthcare system, with both private and public hospitals having modern facilities. Importantly, the country has emerged as a key destination for medical tourism, offering advanced healthcare solutions. While this can translate to significant opportunities for Estonian companies, it is important to be aware that the attractiveness of the market also means a high level of competition.

Estonian companies providing advanced HealthTech solutions are advised to engage a reseller or distributor in Thailand. This strategy enables the local partner to handle onboarding, data migration, and other technical services. Moreover, they can customise offerings to meet the local market's needs better. Partnering with a local entity offers immediate access to an established marketing network and valuable insights into the regulatory environment.

Estonian companies should be aware that Thailand has around 2,500 medical device distributors, many of whom have operations in neighbouring countries such as Laos, Cambodia, and Myanmar. These markets account for approximately 30% of Thailand's medical device exports. Establishing operations in Thailand and then expanding to other countries in Southeast Asia is a strategy pursued by several HealthTech companies, and is illustrated by the case study of Elekta.

Finally, it is important to stress that as HealthTech solutions offer maximum benefit when implemented seamlessly into health systems and health infrastructure. As stressed by the Thai Health Technology Association (Thai HTA) in an interview conducted as part of this study, it is crucial that Estonian companies understand Thailand's needs and engage with hospitals to learn how solutions can be tailored to meet specific requirements.