



# **Puerto Rico Medical Device Quick Overview**

June 17<sup>th</sup> , 2020



# *Our Vision and Mission*



**Vision:** to be the fastest growing, most competitive and job rewarding innovative industrial sector in Puerto Rico

**Mission:** Together with our suppliers and service providers we integrate, leverage and collaborate to enhance, diversify and expand our value offering, individually and collectively, in the global MED TECH marketplace





# Executive Committee



## Medtronics

Rolando Vazquez

Hector Orellana

## Sartorius

Dante Castillo

## Roche

Ricardo Cintron

## Boston Scientific

Zulma Suarez

Iliette Frontera

## Stryker

Luis Lora

Carlos Rivera Velez [former] – President

## Steris

Luis Morales

Annie Mercado – Health Care Consulting

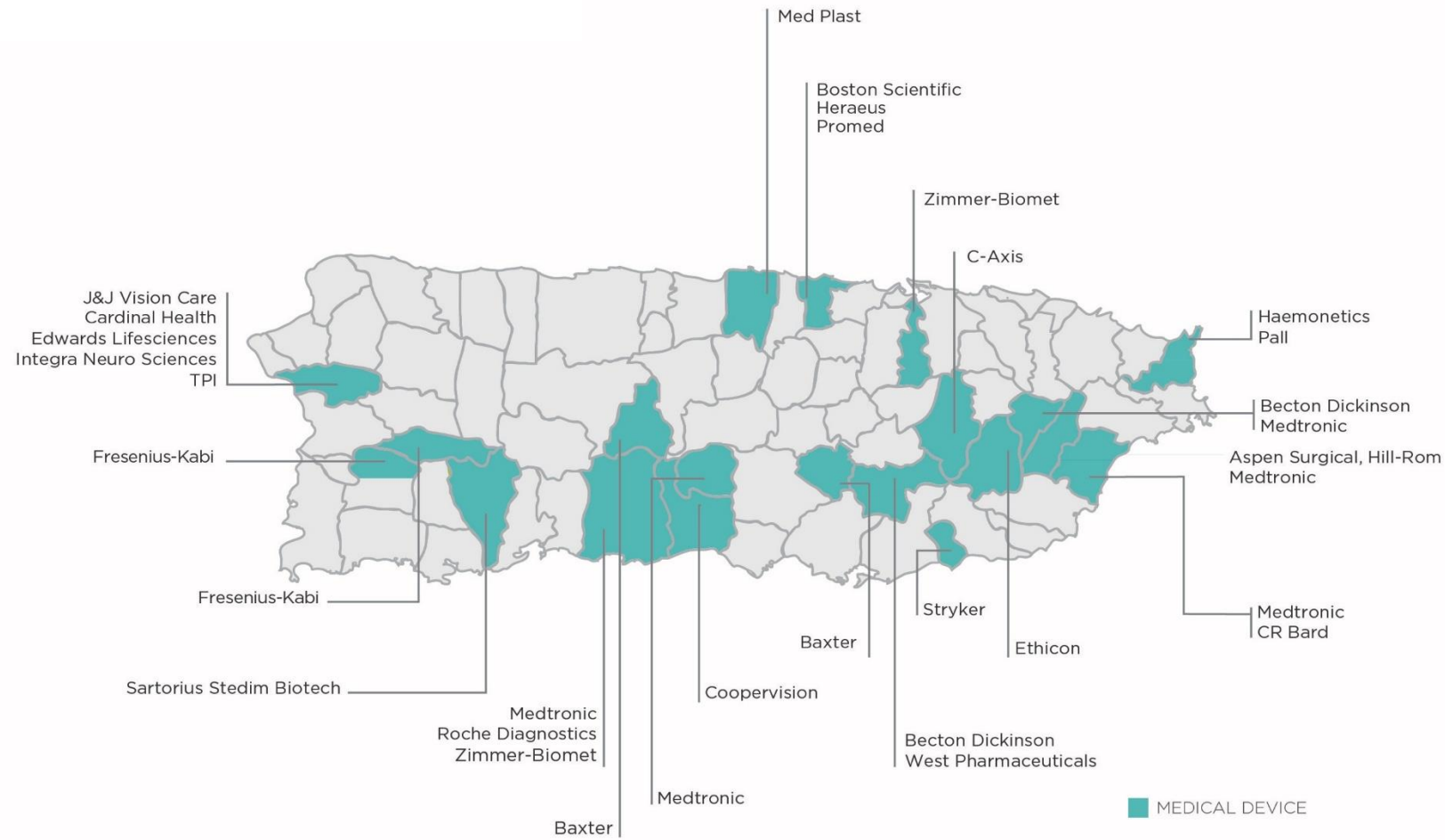
Carlos Miro – The Foundation Global Group

Nelson Perea – PRTEC



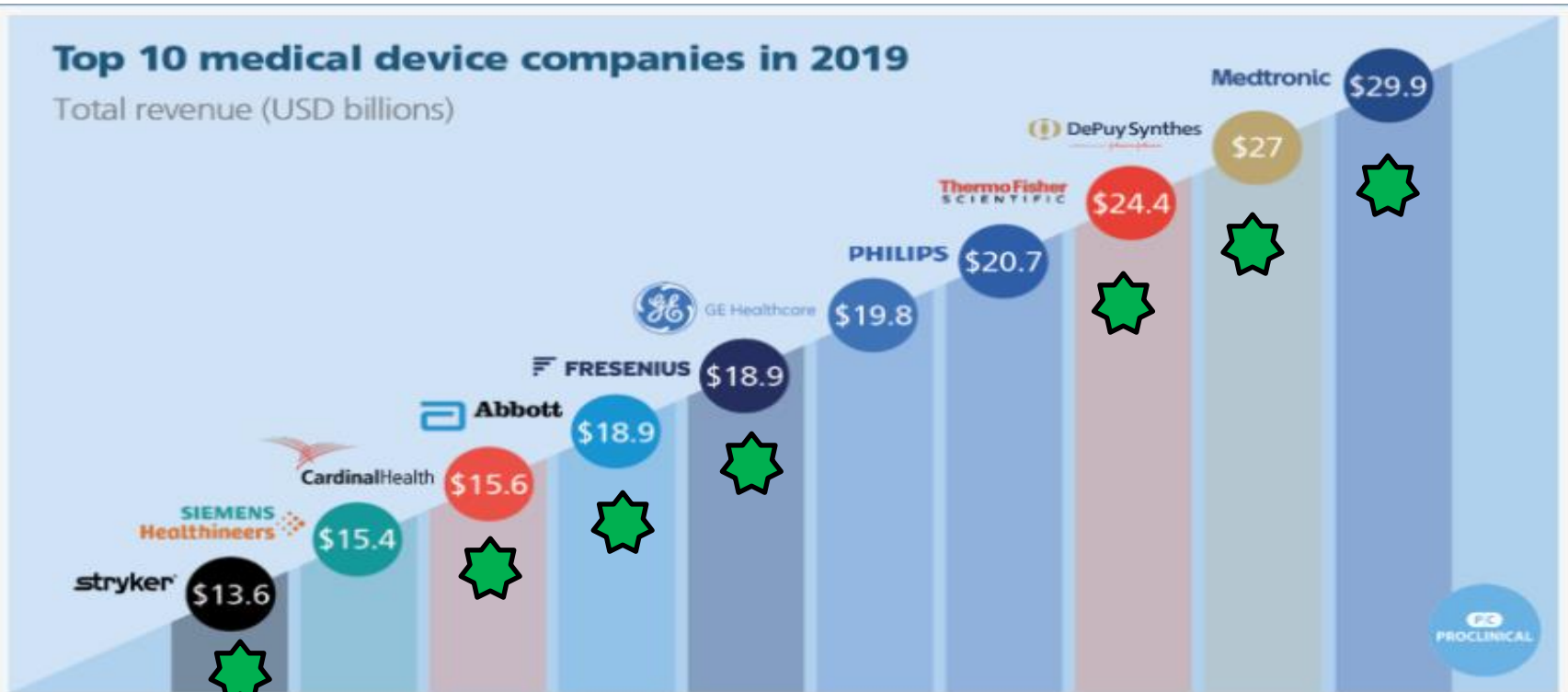


# Puerto Rico Industry





**7 of the top global 10 are in  
Puerto Rico** ★



Medical devices is one of the fastest growing areas within life sciences. This broad industry develops all manner of devices from diagnostics and medical imaging machines to surgical instruments and orthopaedics. With the high level of technological advancement over recent years, sub-sectors such as health technology – where medical devices meet innovative software technology – have grown exponentially. The last 12 months have seen some impressive growth in the medical device sector, mostly due to investment in health technology and artificial intelligence, and Proclinical has compiled the following list of the current top 10 medical device companies in the world, ranked by their 2018 revenue:



# Industry Facts



**30 COMPANIES - 78 SITES - 40+ YEARS**



**AVE SALARY \$43,000**

**\$5000M PAYROLL**



**> 20,000 JOBS**

**\$340M AVERAGE ANNUAL CAPITAL INVESTMENT**

**\$200M CAPITAL INVESTMENT 2018-19 EXPANSION**  
[MEDTRONICS, STRYKER, SARTORIOUS]



**~\$10B EXPORTS**

Diagnostics, Cardiovascular & Cardio Rhythm, Neuromodulation, Diabetes, Orthopedics, Hemodynamic Monitoring, Endoscopy, Vascular Products, Sport Medicine, Medical Instruments, Monitoring Tools, Neurovascular, Medical Materials, Drug Combo Devices, Insulin Pumps, Bandages, Pacemakers, Defibrillators, many others.



# Current Opportunities



- **Opportunities**

- Sustain and grow our current base
- Export services from the island, to name a few: engineering, lab services, sterilization, technical services, regional administration
- Promote/capitalize on our Innovation Centers: R & D, Process/Product Development
- Training hubs for hemispheric commercial customers
- Productive enchainments with DR and CR -cost-competitive alternatives to China/Asia
- Promote expansion of our local supplier base
- Reliable, stable, and cost-competitive energy

- **Key drivers of success to get us there**

- Governments and private sector to set strategies and work as ONE
- Competitive tax structure – one of the main reasons to be here!
- Very competitive incentives package (new product / pioneer, cash grants, others)
- Effective marketing pitches at Corporate and investors levels
- Promote PR in the World, not only in the US