

Apex eyes acquisitions in India

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Estimated at \$75 million, the company is a major player in the respiratory therapy and pressure area care sectors. Apex Medical India is a wholly owned subsidiary of Apex Medical Corp.

The entry also marked the launch of its three main product verticals in India, including respiratory, support surface and autoclaves.

"Apex Medical Corp has entered into India with an open mind and for long haul. We will not hold our decisions that restrict the growth for long term. For this, we are open to being part of 'Make in India' campaign in the next phase of our growth, for example, which could be by setting up an [assembly plant](#) or even will consider options to grow by [acquisitions](#)," said Mr Daniel Lee, CEO, Apex Medical Corp, while speaking exclusively to *BioSpectrum*.

The company in a statement said that it has long term growth plans in the Indian market and expects to grow at a CAGR of 30 percent.

Talking about capturing the market share in India, Mr Lee opined, "This is just the entry phase. We aim to gradually grow the business strategically, and hope to achieve a reasonably good market share in India in the next 5 years."

The company views India as a land full of opportunities. "With the current business trends supported by the present stable, growth-oriented government, we are very positive towards this market right from get-go," Mr Lee pointed.

Apex also intends to manufacture its products in India at a later stage.

Apex has its business in US, Europe, China and India seems to be its next focus target. When asked about its plans to enter other international markets, Mr Lee said that the plans are 'currently being reviewed'.

According to the company, compared to other markets, India is looked upon as a unique market and price sensitive. "It definitely brings with it few challenges. For this we have hired the best talents who are the local experts, and experienced enough to deal with such challenges," Mr Lee optimistically commented.

Now that the company has made its way into India, it is actively seeking channel partners in the country. "These partners need to be experts in their local areas across India," it said.

Mr Lee noted that the company invests 5 percent of its annual revenues into its R&D. "Normally, our revenue growth pattern is able to justify the growth in R&D expenditure by keeping the percentage the same," he remarked.

Apex is now bringing into India, products that have achieved economies of scale and have technological excellence. "We are confident to make the products affordable to Indian customers," Mr Lee observed.

Speaking about the company's competition [strategy](#) in India, Mr Lee concluded by saying, "We do not believe that healthcare industry is saturated in India. In actual fact, it is continuously growing and there is so much to offer to this market. Our products will not only improve patients' well-being, but will also enhance the quality of life. We aim to provide better environment for every patient striving for excellence in healthcare."