

Medical Manufacturer's Guide to Selling to China.

| Sponsored by: Wen Global Solutions Inc.

Medical Manufacturer's Guide to Selling to China.

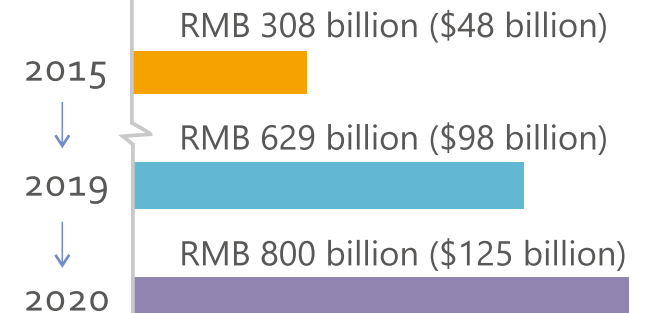


Why Now Is the Best Time to Enter Chinese Market and How to Do It In Times of COVID and Beyond

Why Now Is the Best Time to Enter Chinese Medical Device Market

If you are looking to expand your customer base, China should probably be on top of your list of markets to enter. The medical device industry in China is a large and rapidly growing market. In just four years, between 2015 and 2019, it more than doubled from RMB 308 billion (\$48 billion) to RMB 629 billion (\$98 billion).

In 2020, due to a COVID-induced surge in demand for certain types of medical products, the industry revenue jumped to an estimated RMB 800 billion (\$125 billion) (Deloitte). In effect, China now comprises roughly 20% of the global medical product market.



The growth is projected to continue, spurred on by a number of factors:

- ▶ The standard of living in China is improving rapidly.
- ▶ The health insurance model is working very well (20-30% of salaries allotted to cover health insurance).
- ▶ Over 96% of people in China have health insurance.
- ▶ The aging population is growing, thanks to advances in medical technology.
- ▶ Hospitals and healthcare clinics proliferate.
- ▶ Hospital revenues are increasing, and so is their buying power.
- ▶ Buyers regard imported medical devices as highly desirable.



By entering the Chinese market now, you gain the first mover advantage. When your company establishes itself before its competitors do, it gets to form relationships in a rapidly growing market, thus precluding your competitors from doing so.

Three Main Challenges You and Your Competitors Face

In today's market, you and your competitors are facing three main challenges trying to find Chinese buyers. And the flip side of a challenge is an opportunity. Whoever solves these problems first can gain and keep a large share of the market.

The first challenge, COVID-19, has closed borders and stopped the trade shows and other events in which manufacturers and buyers normally make connections.

The second challenge is difficulty finding and building relationships with direct buyers and high-quality, reliable partners. When trying to sell to China, knowing whom to talk to and how to approach them can be elusive.

And the third challenge, the language barrier, is a real obstacle to making quality contacts and sales. It is not always easy for English speakers to express themselves and be properly understood by decision makers in China. This is due not only to linguistic but also to cultural differences.



The Traditional Way to Build Connections Has Been Disrupted

Historically, the answer to most of these issues has been trade shows and other events where professionals come to network.

Exhibitions, trade shows, fairs and conferences are invaluable because they enable face-to-face conversations between sellers and buyers. Manufacturers also get an opportunity to find out more about their customers and their needs.

However, now that COVID has precluded conducting live events, at least for a time, manufacturers like yourself now lack proper presence and representation in the industry. No alternative channels of connection and distribution have existed - until now; more precisely - since early 2020, when we started Med Factories.

Med Factories Offers Innovative Solutions to All These Problems

As soon as COVID-19 hit the planet, we at Med Factories moved quickly to enable a virtual promotion model that would in some ways be superior even to live trade shows and other events. We call it the Accelerated Virtual Promotion program.

We've already gone over the top three challenges, so here are three ways in which our Accelerated Virtual Promotion program helps you overcome them fast and start making those valuable contacts and begin selling your medical products to Chinese buyers.

Evergreen Listing in the Online Exhibit Hall

First, we have created our Online Exhibit Hall. It is a searchable online directory that features medical manufacturers like yourself - virtually, around the clock, and year-round. Over 2,000 highly qualified buyers in China, such as hospitals and labs, visit our Online Hall regularly in search for both commoditized and innovative medical products to buy.

When you feature your company and products in the Online Exhibit Hall, you get yourself in a position to begin making contacts and selling quickly, especially in view of the benefits outlined below.

Proactive Promotion Trifecta

The second problem of finding qualified buyers and partners is solved when you feature your company and products with us. Accelerated Virtual Promotion includes not one but three ways for you to be seen, heard, and reached out to. We call this the Proactive Promotion Trifecta.

First, just by listing yourself in the Online Exhibit Hall, you take a proactive step towards establishing communication. That is because you do not have to look for or contact decision makers. Key executives **will reach out to you** when they find you in the Online Exhibit Hall.

Second, when you join our program, we send a broadcast to our wide net of potential buyers and partners for you. Over two decades of being in the business of event organization and promotion in the medical industry, we have accumulated a database of over 100,000 buyers and partners in China. These are professionals who are attuned to us because they regard us as an authority in the field.

When you enroll in our program, you will be featured in an email broadcast that is sent out to our entire list. This is a very powerful, proactive way to reach buyers and partners that is available only with our company.

And third, we introduce the Local Video Blast. This is a new promotion method enabled by technology and the most popular social media platform in China called WeChat. It allows us to enable you to get local hospitals in China to adopt your technology and buy your product.

When we launch a WeChat Location Video Blast campaign for you, doctors and other hospital workers will get your product promoted to them personally. Doctors, who are there in the trenches, understand and voice the needs of the hospitals they work in. They have the power to influence hospital executives to consider buying equipment and other products because they always look for innovative solutions to their daily professional challenges.

Promote Yourself in Perfect Chinese

Finally, to solve the problem of the language barrier, we assist you in two ways.

First, we will translate your entire messaging, including your promotional video and any text that you want to include with your listing. We have highly qualified, technical translators on our team.

Second, we will help you streamline your initial communication with any potential buyer or partner who has reached out to you, translating and clarifying the messages where necessary.

What to Do Now

We hope you've found this guide helpful on your quest for obtaining buyers in China. To get started or if you have any questions about our program, just fill out the application form you'll find on our website, hit 'Submit,' and we'll reply within 24 business hours.

Med Factories Team



Helen Wen
Founder and CEO



Sergio Martinez
CEO and IT Director



Tiana Du
Executive Assistant



Sylvia Su
Translator & Communications Expert



Kalison Huang
Sales Director



Winnie Zhang
Vice Sales Director



Ben Chen
Sr.Sales Manager



Nancy Wang
Sr.Sales Manager



Mikl Xie
Sales Manager



Zero Wu
Sr.Director.Design Department



Klaus Li
Director.Design Department



Amy Qiu
Sr.Director.Financial Services



For more information
please visit : www.med-factories.com

Contact the Med Factories
Sales Team to learn more:

Wen Global Solutions Inc.
5406, 54th Floor, Tower A
Kingkey Finance Tower (KK100)
Shennan Road 5016, Luohu District
Shenzhen, Guangdong 518001
China
Phone: +86.755.2583.4722
Email: info@med-factories.com