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NEWS

HEALTHCARE | STAFF REPORTER, PHILIPPINES

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Asean's total healthcare spending to accelerate to \$740b by 2025

Are countries prepared for this massive rise?

The six major economies in ASEAN – Malaysia, Indonesia, Philippines, Vietnam, Thailand, and Singapore – are facing an unprecedented rise in healthcare cost in the coming decade. Factors including fast growth rates of the elder population, combined with high smoking, overweight, and obesity will lead to a massive increase in the need for care and healthcare spending.

Solidiance's latest white paper, "The ~USD 320 billion healthcare challenge in ASEAN", explores the reasons behind rising healthcare costs, value opportunities, and measurable actions to improve the industry overtime.

With healthcare cost outpacing economical growth in nearly all ASEAN nations, it is expected that by 2025, total healthcare spending could accelerate up to ~USD 740 billion from the current

~USD 420 billion. That means an increment of ~USD 320 billion will need to be immediately addressed in order to sustain the future of the healthcare industry.

Additionally, governments of these ASEAN nations are no longer able to allocate higher proportion of their budgets to healthcare spending due to other economic budgetary requirements, such as the need for economic stimulus, massive infrastructure plans and rising security tensions in the South China Sea.

“We believe that the massive rise in healthcare demand poses one of the greatest challenges the ASEAN nations has ever faced, yet therein lies also immense opportunity. If policy makers and businesses make the right choices today, great value and a healthy future can be secured for patients, governments and shareholders alike”, according to Fabian Boegershausen, Manager at Solidiance based in Malaysia and author of the white paper.

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