KPMG

Innovate to Integrate: A Thai perspective



April 2026

kpmg.com/th

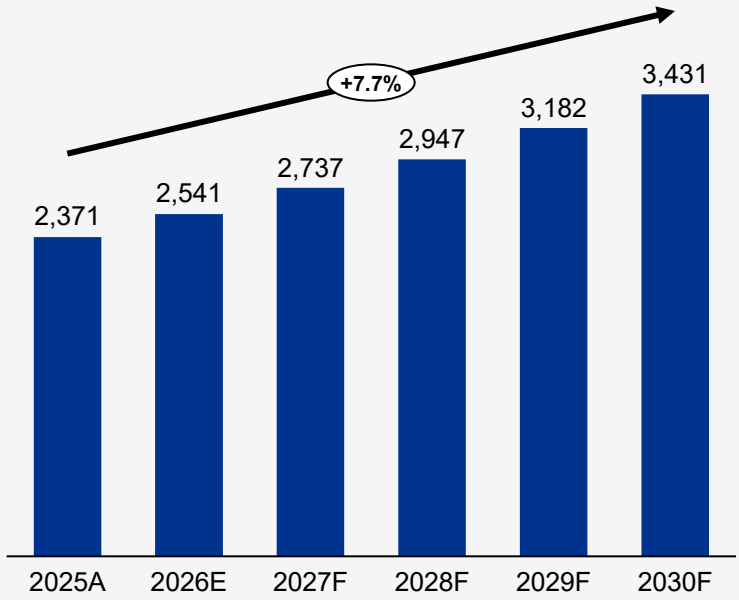
Outlook for Thailand's MedTech industry

KPMG in Thailand

Going forward, the Thai MedTech market is expected to increase in size, driving overall demand for MedTech solutions. MedTech entails the development, manufacturing and application of medical devices, equipment and software designed to improve human health, and prevent, diagnose, monitor, or treat illness. The expected growth in the MedTech industry offers opportunities for players in the healthcare ecosystem such as MNCs, public and private hospitals, and government organizations. Thailand has been seen as a regional leader in healthcare services for many years, providing access to public services as well as leading in private healthcare as a medical tourism destination, but faces challenges to fully capitalize on these opportunities, both from a funding and infrastructure point of view.

Market size and growth of the medical devices market in Thailand

Unit: USD Mn



Thailand's MedTech sector offers strong growth potential, and domestic players are well positioned to capitalize on this opportunity. Unlocking this growth, however, depends on addressing structural barriers. Without decisive government intervention in reimbursement and data policy, Thailand risks becoming a 'deployment market' rather than an innovation or value-creation hub. (Further details on next page.)

The medical devices market in Thailand is poised to grow by 7.7% per annum towards 2030. Key growth drivers include demographic ageing and rising chronic disease burden and expansion of medical tourism, as well as continued investment in healthcare infrastructure. Within the medical devices market, devices associated with NCDs such as cardiology and diabetes devices are expected to experience high growth. Other large devices segments include diagnostic imaging, orthopedic and ophthalmic devices.

Key growth drivers for Thailand's MedTech industry:



Demographic ageing and rising chronic diseases

Thailand is transitioning into an ageing society and paired with an increase in NCDs drives the demand for medical devices



Continued investment in healthcare infrastructure

Ongoing expansion of private and public hospitals and treatment centres is supporting demand for modern equipment

Source: publicly available information, industry expert interview and KPMG analysis

© 2026 KPMG Phoomchai Business Advisory Ltd., a Thai limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

Key challenges within the MedTech industry

KPMG in Thailand

Thailand's growing MedTech sector still faces key obstacles. Tight government budgets limit large-scale adoption of new technologies, making efficient spending crucial. Weak trust and collaboration between public and private stakeholders slows transparent technology evaluations and the rollout of new devices and digital tools. Additionally, fragmented data systems and the absence of standardized data-sharing frameworks hinder evidence generation, care efficiency, and outcome-based decisions. Overcoming these challenges is vital for Thailand to remain competitive against faster advancing ASEAN peers. Malaysia is moving faster on clinical trial readiness and regulatory clarity; Singapore dominates high-complexity innovation. Thailand's current trajectory positions it in the middle where we are strong clinically but weak systemically.

Key challenges	Key findings
Healthcare budget optimization	- Increasing healthcare demand puts pressure on government budgets and universal coverage. - As budget increases are tough to execute, identifying ways to raise standard care within the existing budget is critical.
Public and private trust	- Opportunities exist to enhance coordination and mutual understanding between government bodies and private sector healthcare partners. - Limited collaboration across HTA, regulatory review, and registration path-ways creates fragmented processes and slows the evaluation of MedTech.
Data gathering and standardization	- Data collection and standardization across public, private and academic healthcare organizations remains limited. - The absence of shared systems and consistent data-gathering methods creates gaps in efficiency and makes it tough to share healthcare insights.

1 Economic

- **Explore alternative sustainable financing pools**, which are currently spent predominantly in the private sector
- **Improve efficiency** in how public **healthcare funds** are **allocated** to maximize value and raise the standard of care

2 Ecosystem

- Build **stronger trust** between **public** and **private entities** to unlock synergies in capacity, capability, and economies of scale
- Establish a **parallel pathway** for **registration** and **reimbursement**, potentially linked to clinical trials

3 Evidence

- Promote **data transparency**, with an emphasis on generating and **sharing local data** through partnerships with hospitals
- Encourage **government attention** and **investment** in **strengthening** the **clinical trials** environment to preserve Thailand's competitiveness within SEA

Key action items

Strong leadership from government is required to drive these priorities and incentivize key stakeholders across the healthcare ecosystem. Stakeholders include MNCs, public and private hospitals, pharmaceutical companies, government bodies, private insurers and MedTech.

The findings presented in this report are based the discussions following **KPMG's MedTech Round Table** on the 18 March 2026. **Participants** included **regional** and **local MedTech leaders, hospital management** and **innovation leads,** and **representatives of Thailand's National Healthcare Administration.**

Source: publicly available information, industry expert interview and KPMG analysis

© 2026 KPMG Phoomchai Business Advisory Ltd., a Thai limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

Our service offerings at KPMG

KPMG in Thailand

KPMG combines **global industry insights**, **extensive engagement experience** and **practical expertise** to help clients succeed in the dynamic MedTech market in Thailand with the **following advisory services**:

Data and AI Innovation

AI Strategy, Implementation and Value Realization

End-to-end delivery of **governed, high-value AI** in **regulated HCLS environments** encompassing strategy, operating model, **scaled execution, MLOps** and **measurable value realisation**

Data Strategy, Capability Definition and Deployment

Definition and execution of **trusted enterprise data strategies** and **core capabilities** across clinical, commercial and operational domains to enable consistent execution, **AI enablement** and **new commercial opportunities**

Innovative Digital Business Models

Design of **scalable digital and data enabled MedTech business models** including **device to service offerings** and ecosystem partnerships that drive growth within **regulatory and reimbursement constraints**

Commercial Excellence

Market Access and Value Demonstration

Development of **health economic and outcomes-based value narratives** with end-to-end support for HTA, reimbursement and launch sequencing to accelerate access across **diverse APAC health systems**

Sustainable Financing, Pricing and Reimbursement

Design of **optimal pricing and innovative financing models** aligned to **outcomes, utilisation and payer expectations** to improve affordability while **protecting long term margins**

Salesforce Effectiveness

Enhancements of **sales productivity and impact** through **optimised coverage, territory and incentives,** enabled by **data driven selling** and **next best action insights** tailored to local clinical buying contexts

Operational Optimization

Health System and Care Model Design

Design and enablement of **future ready care models** in partnership with governments, providers and industry to address **ageing, chronic disease and cost pressures** while **improving outcomes sustainably**

Supply Chain and Operational Excellence

Transformation of **regulated HCLS supply chains** to improve resilience**, compliance and service levels** using **digital and AI** while reducing **end-to-end cost to serve**

Future Ready Workforce

Development of **AI enabled, service led HCLS workforce** through **role and skill redesign, adoption enablement** across clinical and commercial teams and **sustained change capability**

Contact us



Tidarat Chimluang
Partner
Business Transformation
tidarat@kpmg.co.th
Tel: +66 2677 2617



Matt Crane
Partner
Strategy & Value Creation
mcrane1@kpmg.co.th
Tel: +66 2677 2154



Itthipat Limmaneerak
Partner
Data & AI
itthipat@kpmg.com.th
Tel: +66 2677 2654



Sukit Vongthavaravat
Partner
Enterprise Risk
sukit@kpmg.co.th
Tel: +66 2677 2350



Bhume Pamonmontri
Associate Director
Strategy & Value Creation
bhume@kpmg.co.th
Tel: +66 2677 2781



Kamonlawan Chomchopbun, PhD
Manager
Healthcare & MedTech
kamonlawanc@kpmg.com.sg
Tel: +65 6213 3388

KPMG in Thailand
48th Floor, Empire Tower
1 South Sathorn Road,
Yannawa, Bangkok 10120
T: +662 677 2000

kpmg.com/th

© 2026 KPMG Phoomchai Business Advisory Ltd., a Thai limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.