

# News from Argentina

## The Healthcare Sector



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### The Healthcare Sector in Argentina

- Total expenditure on health: 10.2% of GDP (2005). Generates 12% of employment
- 3 Nobel Prizes in medicine and physiology and chemistry
- US\$ 1 billion invested per year, mostly by private healthcare companies
- 3 million people, including 500,000 aged over 60 year-olds pay for healthcare out of their own pocket.

### Main Business Opportunities

- Second market in Latin America for medical devices with imports worth US\$ 330 million in 2005. 5% annual growth expected over 2006-2011.
- Over 1000 clinical trials by multinational pharmaceuticals since 1994.
- Favaloro Foundation is at the forefront of thoracic organ and small bowel transplantations.
- ITAES, member of the executive board of the International Society for Quality in Healthcare, has undertaken evaluations of medical facilities since 1997.
- Newly established Interdisciplinary Centre for Nanoscience and Nanotechnology seeks international collaboration on drug delivery and implantable devices.

#### Argentina: basic facts

Population of 38.5 m of which 89% live in urban areas

Main cities: Buenos Aires 11.5 M, Cordoba 1.3 M, Rosario 1.1 M, and Mendoza 0.7M

Argentina covers 2.8 M km<sup>2</sup> (approx. 11 x larger than UK)

#### Economy

Highest GDP growth in Latin America in recent years (five years of growth at over 8%)

Per capita GDP highest in Latin America US\$ 15,000 (PPP method)

Stable exchange rate:  
US\$ 1=3.15 Argentine Pesos

**UK Trade & Investment can help your company succeed in Argentina.**

For further information, please contact our team in Buenos Aires:

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