









WORLD

BUSINESS

ORT LIFESTYLE

OPINION

GEAR UP! SUPPLEMENT

CERITA

IMAGES

MORE



Focus Dynamics to acquire 30% stake in LKL for RM37.5m

SUNBIZ / 19 MAR 2021 / 19:19 H.















PETALING JAYA: Focus Dynamics Group Bhd has agreed to acquire a 30% stake in medical bed maker LKL International Bhd for RM37.5 million.

Focus Dynamics explained that the strategy behind the investment is due to the establishment of its medical arm, as this would allow it to expand its lists of medical related products via LKL's extensive supplier network.

Focus Dynamic stated that it plans to embrace medical tourism alongside its exposure in food & beverage, property and wellness & nutritional food.

"With rising healthcare costs worldwide and limited locations that offer quality and affordable recovery, aesthetics and healthcare coupled with a tourism feel, Americans are scampering to book appointments with healthcare providers far away from home," said its executive director Benson Tay Beng Seng in a statement today.

Annually, he pointed out that millions of patients travelled from countries lacking healthcare infrastructure or less advanced in a particular area of medical care to countries that provide highly-specialised medical care.

Prior to the Covid-19 pandemic, the World Health Organisation estimated the global medical tourism market to be around US\$37 billion in 2019, with Singapore rated as the second ranked destination, with 500,000 visitors in 2019.

Against this backdrop, the group sees an opportunity to link its expertise in lifestyle and technology, with its exposure to the food & beverage industry to create a medical tourism based framework for its future property plans.

In regards to the medical platform that was announced previously, it aims to emulate Singapore's International Patients Service Center which serves as an online medical concierge that will assist international patients in linking with local healthcare providers that will be supported by LKL.