Canon Makes a Splash in Global Healthcare

Although dominant in Japan, Toshiba Medical – which makes devices such as X-ray systems and CT scanners – was acquired by Canon Healthcare Systems in December 2015, for $3.6bn. The deal was finalized on 23 December and is expected to complete the repositioning of Canon as a major player in the global healthcare market.

Toshiba Medical has found itself in the same league as leading medical imaging companies such as Siemens Healthcare, GE Healthcare, and Toshiba Medical Corporation, a leading manufacturer and seller of medical imaging devices. The move is expected to serve as a primary engine towards the Canon Group's multi-pronged strategic shift.

The purchase of Toshiba Medical, finalized in December of last year, completes the repositioning of Canon as a major player in the global healthcare market. The deal was finalized on 23 December and is expected to complete the repositioning of Canon as a major player in the global healthcare market.

The company's lower radiation dose technology is standard in all its CT systems, which are focused squarely on the patient. Our mission is to listen to the needs of clinicians and help them to more efficiently diagnose their patients,” says President and CEO Mitarai. “So, we expect Toshiba Medical to take initiatives, including in the selection of M&A candidates, with the full backing and funding from the Canon group.”

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In almost all industries, healthcare is being reshaped by ICT, an explosion of digitized data, and the potential for greater longevity and an expanding geriatric base of patients with genetic factors. Toshiba Medical’s heritage in medical imaging technology is proving critical in the healthcare field.

“While we are focused on the patient, we make sure that we are always thinking about how we can use our technology to help healthcare providers to make the correct diagnosis,” says Takiguchi. “We recognize that doctors are overwhelmed by an explosion of medical data. We believe it is our mission to not just collect this data, but to collate, analyze and then deliver it to them in a way that helps doctors make accurate and timely decisions.”

Another related and key market trend of “precision medicine” – medical treatment tailored to patients based on their genetic factors – is becoming increasingly important.

“The JPY-USD currency exchange rates are varied, depending on when these events occurred or figures were announced. Note: All values shown are in billions of yen except otherwise stated.”

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