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CORPORATE MARKETING STRATEGY – MEDICAL DEVICE DIRECTION

This dissertation focuses on the marketing strategy of medical device enterprises, and provides an in-depth analysis of the current market situation and development trend of the medical device industry, through the discussion of marketing strategy, and provides suggestions for the marketing strategy plan for medical device enterprises. The background and purpose of this thesis research are described in the preliminary section, and the research questions are identified. In the medical device market overview section, the market status and trends of the medical device industry are introduced. Then in the section of enterprise marketing strategy overview, the role of marketing strategy and the characteristics of marketing strategy of medical device enterprises are described, providing a theoretical basis for the subsequent research. In the section on market research and positioning, the importance of market research and the segmentation and positioning of the medical device market are discussed. In the part of product strategy, it focuses on analysing the characteristics, development and innovation of medical device products. In the channel strategy section, channel selection and management, and the development status of medical device channels are discussed. In the promotion strategy section, offline promotion strategy and online promotion and sales are studied. Finally, in the section of brand building and online marketing, the significance and value of branding, brand building strategies, and the importance and methods of online marketing are introduced.

Keywords: *medical devices, marketing strategy, market research, product strategy, channel strategy, promotion strategy, brand building, internet marketing*

Background of the Study

Against the background of fierce market competition in today's healthcare industry, medical device companies need to adopt effective marketing strategies to enhance their market share and competitiveness. Medical devices refer to the equipment, apparatus, materials, etc. used for diagnosis, prevention, monitoring, treatment or mitigation of diseases, and their market size is huge and growing rapidly. According to the World Health Organisation, the global medical devices market size has maintained a steady growth trend in recent years. It is expected that by 2026, the size of the global medical device market will reach USD 1.5 trillion. With the aging of the population, advances in medical technology, and increasing concern for health, the medical device market has great potential for growth. However, it is also facing many challenges and competition. Due to the advancement of technology and the constant changes in market demand, the competition in the medical device market is becoming increasingly fierce. Various companies are endeavouring to improve the innovation, functionality and quality of their products to meet consumer demand for efficient, safe and convenient medical devices. Therefore, developing an effective marketing strategy has become the key for medical device companies to increase their market share and competitiveness.

Research Objectives

This thesis aims to reveal the core elements and difficulties of marketing for medical device enterprises by analysing the characteristics of marketing strategy, market research and positioning, product strategy, channel strategy, promotion strategy, brand building and network marketing of medical device enterprises, providing scientific and reasonable marketing strategy suggestions and ideas for medical device enterprises, and improving the competitiveness of the enterprises in the market competition.

Research Questions

This thesis will answer the following research questions: 1. what are the development status and trend of medical device industry? 2. what are the characteristics of marketing strategy of medical device enterprises? 3. how to conduct effective market research and positioning? 4. how to develop medical device product strategy? 5. what are the key factors of channel selection and management? 6. how to develop effective promotional strategy? 7. how to carry out brand building and Network Marketing?

Medical Devices Market Overview

Currently, the medical device market shows a sustained and rapid growth. With the aging of the population, the rising incidence of diseases and the continuous progress of medical technology, the demand for medical devices is increasing. Meanwhile, the development of medical and healthcare industry has

also contributed to the expansion of the medical device market. In terms of market structure, the medical device market is characterised by multi-level and multi-sector, including high-end medical devices, mid-range medical devices and general medical devices.

With the progress of science and technology and changes in medical needs, the medical device market will see some new trends and development directions. Firstly, the aging population will become one of the key drivers of the medical device market. As people's life expectancy increases, the medical needs of the elderly population are gradually increasing. Secondly, the increase in people's health awareness will drive the wide application of wearable devices and telemedicine technology. In addition, the development of artificial intelligence technology will play an increasingly important role in the medical devices sector. Trends in the medical device market also involve technological innovation, changes in market demand, and the policy environment.

Overview of Corporate Marketing Strategy

Enterprise marketing strategy has an important impact on the development of enterprises. Firstly, marketing strategy can help enterprises identify market demand and turn it into market opportunities, so as to meet the changing market environment and improve the market competitiveness of enterprises. Secondly, marketing strategy can help enterprises establish brand image and enhance brand value. Brand is one of the important assets of an enterprise, and successful brand building can benefit an enterprise for decades or even longer. Thirdly, marketing strategy can help enterprises gain market share and expand market influence.

The marketing strategy of medical device enterprises has the following characteristics: 1. The professionalism of medical device market: the product characteristics of medical device industry decide that the marketing strategy must have the industry professionalism, including the understanding of the medical industry and market, and the grasp of the product characteristics and the use of demand. 2. The safety and effectiveness requirements of medical devices: the specificity of medical devices requires that the enterprises pay attention to product safety and effectiveness, strengthen the control of product quality and effectiveness, and strengthen the control of product quality. 3.2 Characteristics of Marketing Strategy of Medical Device Enterprises The special characteristics of medical devices require companies to focus on product safety and effectiveness in their marketing strategy, and to strengthen the control and supervision of product quality. 3. Continuous innovation and technological advantage: the medical device industry is highly competitive, and companies need to continuously innovate and improve their technology to win the competitive advantage in the market. 4. Customer relationship and service: medical device companies need to establish long-term and stable relationships with medical institutions, doctors and patients, and to provide high-quality products and services to enhance customer satisfaction. 5. Laws, regulations and regulatory requirements: Marketing strategies in the medical device industry need to comply with relevant laws, regulations and regulatory requirements to strengthen compliance management and avoid risks and problems.

Market Research and Positioning

Market research is a very important work that enterprises must do before developing marketing strategies. Market research can not only help enterprises to understand the characteristics and features of various medical device products in the market, but also help enterprises to predict the market trend and prepare for the future development of enterprises. The importance of market research is that it enables enterprises to better understand the needs and preferences of consumers, as well as their purchasing ability and willingness to pay, so as to better meet the needs of consumers and improve market competitiveness.

Market research is especially important in the medical device industry. The features and characteristics of medical device products need to be understood and analysed through market research, including function, safety and reliability. In addition, the market demand and trend of medical device products need to be predicted and analysed through market research.

The medical device industry is an important part of the national economy and one of the important pillars for the protection of national health. The segmentation and positioning of the medical device market is the premise and foundation of the enterprise's marketing strategy. Segmentation is a part of the total market, a small-scale division of a product or market, and each segment has unique characteristics and needs. Market positioning means that an enterprise follows certain rules and principles in a certain market to achieve its own economic benefits with appropriate market share, needs of group consumption and price.

Product Strategy

Medical device product features refer to the characteristics of medical devices in terms of design and function. As a special product, medical device has the following main features:

Firstly, medical device products are highly specialised and technical. Secondly, medical device products have a long research and development cycle and high research and development costs. Thirdly, medical devices have a wide range of applications and different market demands. Finally, medical device products have high regulatory and quality standards.

Product development and innovation is an important means for medical device companies to achieve competitive advantage. The medical device market is highly competitive, and product differentiation and innovation are the key to attract customers and win the market. Firstly, the product development process needs to fully understand the market demand and customer needs, and obtain effective information through market research and user feedback to provide the basis for product development. Secondly, medical device companies need to establish an effective product development team, including medical, engineering, design and other multi-disciplinary professionals to ensure product innovation in technology and function. In addition, the product development process needs to focus on cooperation with clinicians and scientific research institutions, fully drawing on the results of medical research and clinical practice experience to improve the clinical applicability and feasibility of products. Finally, medical device companies need to establish a good product development management system, including project management, quality control, intellectual property protection and other aspects, to ensure the efficiency and reliability of product development.

Channel Strategy

In the medical device industry, channel selection and management is a very critical part 2. First of all, enterprises need to make channel selection according to their product attributes, target customer groups and market demand. The characteristics of medical devices determine that they need professional channels for sales and distribution. For different types of medical devices, enterprises can choose different channels, such as hospital direct sales, dealer channels or online sales.

Development of Medical Device Channels

The development status of medical device channels affects the marketing strategy choice of enterprises to a certain extent. With the development of the medical device industry, channels are becoming increasingly diversified and specialised. The traditional distributor channel is still an important way of medical device sales, but the offline sales channel is facing the impact of Internet medical device sales, and the rise of medical device e-commerce platforms provides more sales channel options for enterprises. In addition, some hospitals have started to purchase medical devices directly.

Promotion Strategy

Offline promotion strategy refers to sales activities on physical storefronts. In the medical device industry, offline promotion strategy can effectively attract consumers and improve brand awareness. For example, it can be used in shop promotions, POP promotions, exhibition promotions and other means to create a lively atmosphere and attract more people to buy. In addition, cooperation with medical institutions such as hospitals and clinics is also an important offline promotional strategy. Enterprises can establish partnerships with medical institutions and provide them with benefits such as freebies and trial packs, thus increasing sales opportunities. By partnering with medical organisations, companies can directly reach potential customers and increase sales conversion rates.

Online Promotion and Sales

In the Internet era, online promotion and sales have become an important means of medical device marketing³. Especially during the epidemic prevention and control period, online sales have been rapidly developed and promoted, and become the focus of enterprise layout. In order to take the advantage in the fierce market competition, enterprises need to actively carry out online promotion and sales. Online promotion and sales can be carried out through a variety of channels, such as WeChat public number, microblogging, live broadcasting, e-commerce platforms and so on. Through cooperation with these platforms, enterprises can display their products and services, improve brand influence, and attract more users.

Branding and Online Marketing

Brand meaning and value is one of the core elements for enterprises to establish and consolidate their competitive advantages in the market competition. Brand is not only a logo, a name, but also the enterprise's reputation, image and value of the centralised embodiment. Enterprises with a strong brand

can gain more attention and recognition in the market, which in turn enhances the sales volume and premium capacity of products or services.

Brand building strategy is the overall planning and implementation programme for enterprises to build and shape their brand image in the market competition. In the medical device industry, brand building is crucial, which directly affects the competitiveness and reputation of the enterprise in the market. The core objective of the brand building strategy is to win the trust and recognition of patients and medical institutions by effectively delivering brand values and concepts.

Importance and Methods of Internet Marketing

Internet marketing is an indispensable strategic means for enterprises to enhance brand reputation, expand market share and increase sales value 4. On the one hand, Internet marketing can reduce the cost of enterprise marketing and improve the return on investment, and on the other hand, in today's globalisation and information technology, people have been inseparable from the Internet. Therefore, network marketing can also better help enterprises to resist market risks and promote the improvement of commodity sales and service quality.

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