HONG KONG: GC’s Asia division has announced the retirement of its long-time director Eddie Balchin, Dental Tribune Asia Pacific has learned. The sixty-five-year-old Brit who has been with the company for almost 20 years already took leave during the company’s anniversary dealer meeting in May. He will be replaced by a duumvirate of Kazuo Terada, who will be responsible for finances and administration, and sales and marketing executive Dr Pia Trinos. Having begun his career at the Royal Army Dental Corps in the UK, Balchin joined GC in 1994. Prior to that, he had worked for numerous dental businesses in the UK and Hong Kong. In an official statement, Trinos recognised Balchin’s contribution in setting up the regional operation for GC and establishing a wider customer base for the company’s brand products in South and South East Asia. She also emphasised his efforts in establishing positive working relationships with GC’s customers, dealers and associates over the years.  

Mergers drain capital

From news reports

LONDON, UK: Business analysts have warned that the rise of mergers and acquisitions in the medical technology industry is leaving little for early starter companies to sustain their businesses. According to an Ernst & Young LLP report released in September, transactions in the industry accounted for US$47.3 billion so far this year, a huge increase from US$30.6 billion recorded in 2010. In the same period, capital going to early starter companies has declined dramatically, the same report suggests.

This lack of investment in innovation could hinder the market in generating significant growth rates over the next few years because industry leaders like Johnson & Johnson, General Electric and Medtronic are driving consolidation, John Babitt, head of Ernst & Young’s medical technology practice told Bloomberg. “With interest rates at basically zero, there is no desire to do better. That has fuelled merger and acquisition activity,” he said.

Despite decreasing innovation, Babitt said the trend for acquisitions will continue as companies use them to bolster sales and diversify their operations internationally. New capital, however, could flush in from private equity firms attracted by the sector’s sound fundamentals.

Recent acquisitions in the dental industry include DENTSPLY’s takeover of AstraZeneca’s dental unit for $1.8 billion and Philips’ acquisition of tooth-whitening specialist Discus Dental in 2010 for an undisclosed sum. In the overall medical technology market, Johnson & Johnson rose to top of the list this year with the purchase of US implant maker Synthes for $2.5 billion in one the largest acquisitions in the last decade. 

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