

Dean College

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USA Go-To-Market Strategy for Medical Product, “munevo DRIVE”

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## Munevo in the US Market: Executive Summary



After conducting in-depth research on the electric wheelchair market in the U.S., we suggest Munevo form an exclusive partnership with Sunrise Medical LLC to market and distribute the product.

The people who may require or benefit from an electric wheelchair include but are not limited to those with myopathy, a neuromuscular junction, and any diseases impacting the nervous system. This includes neuropathy, myelopathy, or brain damage (Medline Plus).

The American Association of Neuromuscular and Electrodiagnostic Medicine (AANEM) is a foundation committed to improving medicine and the treatment of neuromuscular and musculoskeletal disorders. This includes advocating for the highest standard of patient care as well as for fair reimbursement. In addition, the AANEM looks for similarly driven organizations to form relationships with in order to continue improving the industry, and we believe Munevo could be one of them.

According to US News, the top three hospitals for neurology and neurosurgery in the U.S. are Johns Hopkins Hospital in Baltimore, Maryland, the Mayo Clinic in Rochester, Minnesota, and the UCSF Medical Center in San Francisco, California. The leading care for Muscular Dystrophy in the U.S. comes from the Muscular Dystrophy Association. The MDA has care centers at hospitals throughout the U.S., including Johns Hopkins Hospital.

Reimbursement encompasses three main categories: coverage, coding, and payment. To obtain coverage, companies should strive to make their products safe and effective, in order to be approved by the FDA, as well as new and improved, in order to receive coverage from the CMS (NAMSA). The next step is coding. Coding is the language of CMS, private payers, facilities, and physicians, which translates into payments. Without the proper code and procedures, products cannot be paid for. After coverage determination and coding hurdles have been crossed, the amount

a hospital or physician practice will get paid for the product determines sales (NAMSA). In this scenario, Munevo is the value proposition that companies and physicians will endorse.

The U.S. market for electric wheelchairs is currently the largest in the world and is only expected to grow. Between 2019 and 2023, the U.S. market for electric wheelchairs is expected to grow by USD 708.8 million at a compound annual growth rate of 6% (Yahoo Finance). This gives Munevo ample opportunity to join the U.S. market.

The U.S. market for electric wheelchairs is a niche and fragmented market with many competitors. Three companies that are part of this market include Pride Mobility, Invacare, and Sunrise Medical LLC. Invacare accounts for about 10.85% of the electric wheelchair market share and 11.7% of the revenue share, the highest in the industry (NBC 29). Pride Mobility accounts for about 9.07% of the market share (NBC 29). Sunrise medical holds about 50% of the overall wheelchair market (Reference for Business).

To bring Munevo to the U.S., we recommend pursuing a partnership with Sunrise Medical. Sunrise Medical manufactures and distributes its own products. In addition, they hold similar values to Munevo such as their goal of helping people with disabilities. They also have the channel power necessary for Munevo to market the product in the U.S. By educating consumer groups through foundations such as the AANEM and taking advantage of the significant influence Sunrise Medical has in the market, Munevo will be able to maximize their reach and impact in the U.S.

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