
INDUSTRY OVERVIEW

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GLOBAL DENTAL MEDICAL DEVICES MARKET

Overview

Dental medical devices refer to the materials, and equipment and appliances used by dentists during treatment. The dental medical devices market is experiencing rapid growth, driven by factors such as an aging population, increased awareness of dental health, and treatment advancements. The dental medical device industry has shown significant expansion from 2019 to 2024 and is expected to continue to maintain strong growth through 2030.

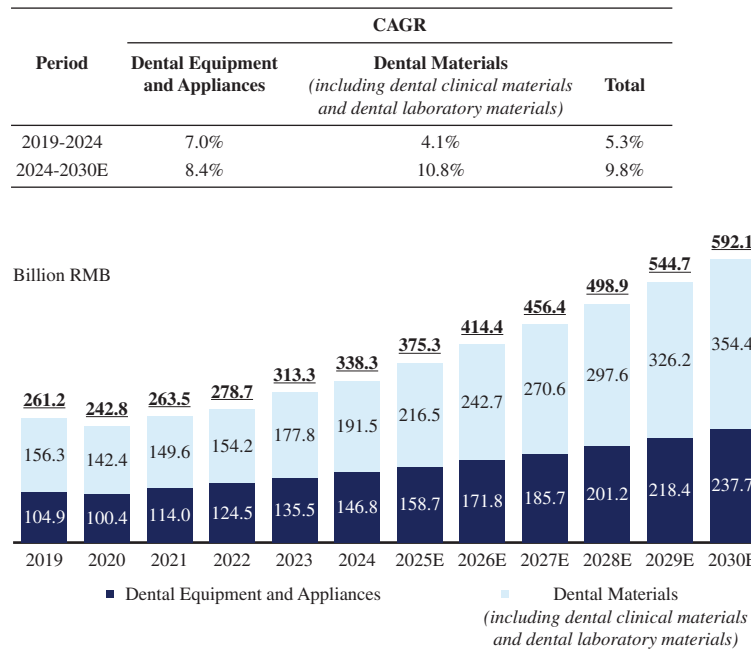
The dental medical devices market includes the dental materials market, and the dental equipment and appliances market. The dental materials market mainly includes dental clinical materials and dental laboratory materials, which are used in various dental departments, including restorative dentistry, implantology, orthodontics, endodontics and pediatrics. Therefore, the dental clinical materials market and dental laboratory materials market are sub-segments within the dental medical materials market. The dental equipment market covers various equipment and appliances used in dentistry.

Market Size

The global dental medical devices market is a large and growing segment of the global healthcare industry, with demand spanning both established markets in developed economies such as Europe and North America, and rapidly expanding markets in emerging regions such as Southeast Asia. The market grew at a CAGR of 5.3% from RMB261.2 billion in 2019 to RMB338.3 billion in 2024 and is expected to grow at a CAGR of 9.8% from 2024 to 2030 and reach RMB592.1 billion in 2030.

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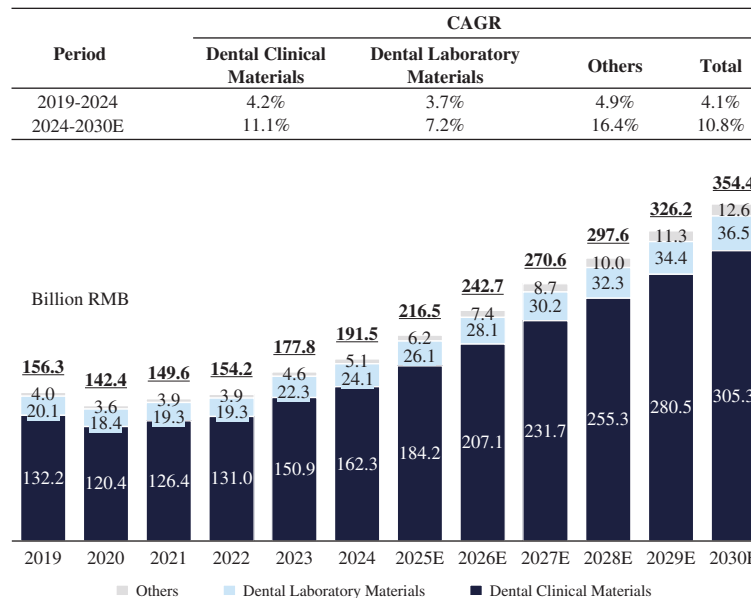
Market Size of Global Dental Medical Devices Market, 2019-2030E



Source: annual reports of listed companies, company official websites, NMPA, FDA, one-on-one experts' interviews, Frost & Sullivan analysis

The global dental materials market is primarily comprised of dental clinical materials and dental laboratory materials.

Market Size of Global Dental Materials Market, 2019-2030E



The global competitive landscape is defined by a dynamic interplay between established multinational corporations and rapidly growing regional players. Industry leaders such as 3M, Dentsply Sirona, Ivoclar, GC, and Kuraray Noritake command the high-end clinical and laboratory materials segments, leveraging robust R&D capabilities, strong brand equity, and comprehensive integrated solutions. At the same time, emerging Chinese companies like Huge Dental, Angelalign, Upcera, and Aidite are rapidly gaining market share. These players are

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capitalizing on their ability to deliver cost-effective alternatives while strategically targeting the burgeoning domestic and Southeast Asian markets. In 2024, Huge Dental captured approximately 0.2% of the global dental materials market in terms of sales revenue.

Drivers and Trends

The drivers and trends of the global dental medical devices market are as follows:

Increasing End-user Demand. The growing aging population is leading to more dental issues and more frequent clinic visits, driving demand for essential dental materials like fillings, crowns, implants and braces. This demand establishes a positive feedback loop that stimulates growth in the dental materials sector. Heightened awareness of oral hygiene also encourages proactive treatment across all age groups, further expanding the market.

Government Support and Favorable Policies. Many countries are enacting supportive policies for the industry, such as improved dental insurance and increased access to affordable services. Developed countries are popularizing public dental welfare and developing countries are improving public dental welfare, such as launching free children’s dental pit and fissure sealing and anti-caries programs. These initiatives foster market growth and boost consumption of dental materials.

Technological Advancements. The advancement of implant technology meets the needs of more elderly people, while the advancement of orthodontic technology meets the needs of more young people. Innovations, such as 3D printing and digital technologies, are driving the dental materials market forward. These advancements lead to more efficient and precise materials that enhance the quality of treatment. The introduction of innovative, user-friendly products not only improves patient outcomes but also expands the range of available dental procedures, and therefore attracting more customers.

Rise of Chinese Brands. Chinese dental medical device brands are increasingly making their mark in the international market. Fueled by technological advancements and a focus on quality, these brands are expanding their reach beyond domestic borders. With government support and investments in research and development, they are innovating and producing competitive products. As they participate in global trade shows and establish partnerships with overseas companies, these brands are gaining recognition and challenging established players, showcasing their potential on the world stage.

Strong Capital Market Enthusiasm. Capital markets are showing strong interest in investing in the dental materials sector, particularly in innovative technologies. This growing focus on innovation not only reflects confidence in the sector’s potential but also attracts funding for companies developing novel dental products, which facilitates research and development and accelerates overall market growth.

CHINA DENTAL MEDICAL DEVICES MARKET

Overview

The China dental medical devices market is experiencing similar growth to the global dental medical devices market. In China, the dental medical devices market has traditionally been dominated by foreign manufacturers. However, recent years have seen the rise of Chinese brands. By overcoming barriers of R&D as well as utilizing competitive pricing and efficient distribution, they are gaining a part of domestic share and increasingly exporting their products globally, challenging established players.

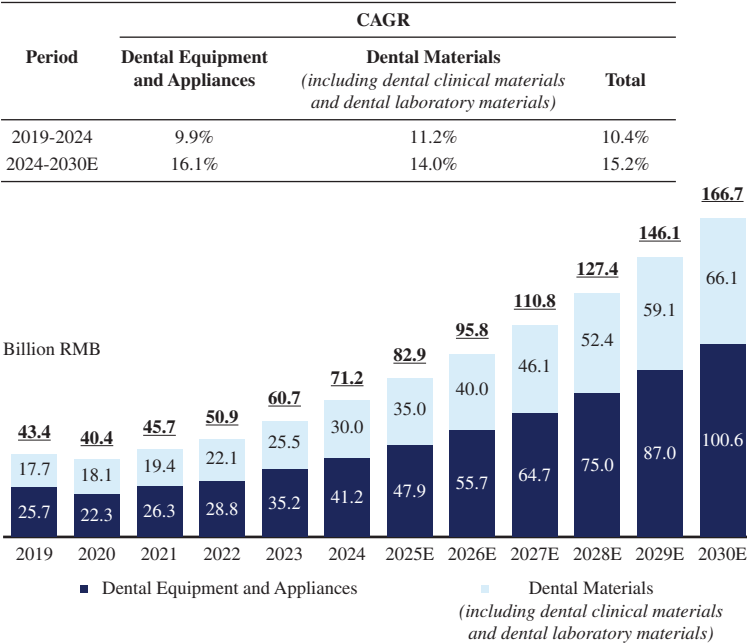
Market Size

China’s dental medical devices market is large and growing rapidly. In 2023, the population affected by dental caries in China reached 765 million and is projected to continue growing from 2024 to 2030, underscoring the substantial patient base. Despite this high prevalence, China’s per capita dental medical consumption remains relatively low compared to developed markets, indicating substantial room for further penetration. Dental medical services

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also occupy a notably prioritized position within personal healthcare consumption, lending resilience to demand growth. The size of the China dental medical devices market grew at a CAGR of 10.4% from RMB43.4 billion in 2019 to RMB71.2 billion in 2024 and is expected to grow at a CAGR of 15.2% from 2024 to 2030 and reach RMB166.7 billion in 2030.

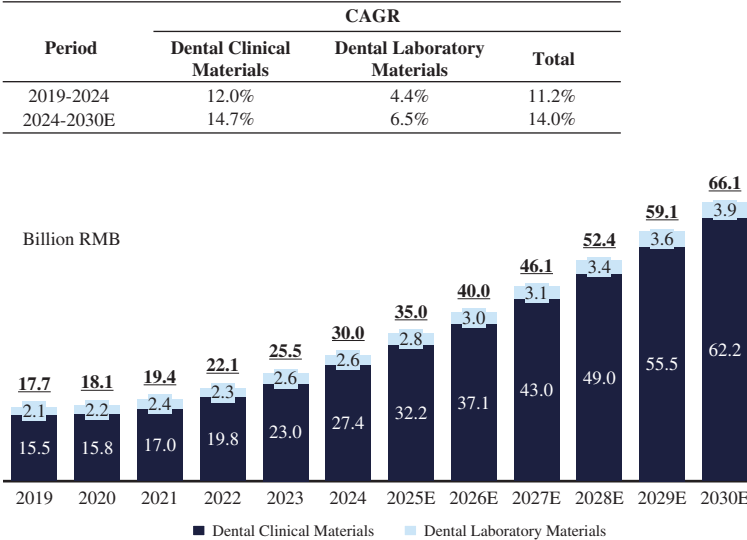
Market Size of China Dental Medical Devices Market, 2019-2030E



Source: annual reports of listed companies, company official websites, NMPA, one-on-one experts’ interviews, Frost & Sullivan analysis

The China dental materials market is comprised of dental clinical materials and dental laboratory materials.

Market Size of China Dental Materials Market, 2019-2030E



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The dental clinical materials segment represents the largest share of the dental materials market, with prominent domestic players such as Huge Dental, Upcera, and Aidite gaining traction through competitive pricing, localized services, and rapid product innovation. In contrast, international brands like 3M, GC, and Dentsply Sirona maintain their dominance in the premium market segments, driven by their strong brand reputation and superior product performance. The dental laboratory materials segment, while still relatively consolidated, is anticipated to face increasing competition as more domestic challengers enter the market. In 2024, Huge Dental captured approximately 1.3% of the China dental materials market in terms of sales revenue.

Drivers and Trends

The drivers and trends of the China dental medical devices market are as follows:

Domestic Substitution. The Chinese government is encouraging the domestic production of dental materials, which fosters the growth of local brands and enhances their market share. For instance, foreign products occupy around 70% of the dental clinical product market. Key initiatives, such as supporting innovation and reducing reliance on imports, have significantly bolstered the competitiveness of Chinese-made dental materials. Key government decisions such as the Healthy Dental Health Action Plan (2019-2025) attend to the development of dental science and technology and major clinical needs, and emphasize the acceleration of the domestic development of high-end dental equipment and dental materials. At the same time, the recognition of Chinese brands has reached a high level and is showing an upward trend year by year.

Growing End-User Demand. China’s large and aging population has significantly increased the demand for dental care, particularly among the elderly, who require more treatments and products. Moreover, as the country continues to advance economically, disposable income per capita is steadily rising, enabling more individuals to invest in their dental healthcare. This resulted in a heightened demand for high-quality dental services and materials. Increasing public awareness of dental health is another factor that prompts more consumers to prioritize dental care, especially among younger generations who are more inclined to seek preventive care and cosmetic treatments.

Favorable Policy Support. The Chinese government has introduced a variety of supportive policies. Dental health has been recognized as a key priority within the “Healthy China 2030” initiative. Specifically, the expansion of medical insurance coverage for dental treatments has contributed to higher dental treatment demand.

IMPACT OF THE U.S. TARIFF MEASURES

Starting from April 2025, the U.S. government announced a series of new tariff policies based on the International Emergency Economic Powers Act (IEEPA), among others, to target Chinese-manufactured products and elevated the tariff on Chinese manufactured products. Countermeasures were taken by the Chinese government. Chinese dental medical devices companies face a variety of challenges in light of the significantly increased tariffs, including changes in market competitiveness, rising costs, and the restructuring of global supply chains.

Firstly, higher tariffs imposed by the U.S. government may weaken the international competitiveness of Chinese dental medical devices companies. As the prices of products exported to the U.S. increase, Chinese companies may lose some price-sensitive customers, who might turn to suppliers from other countries. In addition, the U.S. market has a strong demand for high-end dental materials, and increased tariffs could erode the market share of Chinese companies, particularly in areas such as digital dental equipment and advanced materials. This may force businesses to reevaluate their market strategies and product positioning.

Secondly, the tariff increase will directly drive up production costs for dental materials. Some Chinese manufacturers have certain reliance on raw materials from the U.S. As tariffs on the U.S. goods increase, raw materials from U.S. will increase, which will drive up production costs for Chinese manufacturers who have reliance on raw materials from the U.S. These

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companies may need to seek alternative raw materials or suppliers, but achieving the same quality and performance in the short term could prove difficult, further increasing expenses in technology development and production adjustments.

Lastly, the restructuring of global supply chains could bring both medium- and long-term opportunities and challenges. On the one hand, in response to international customers’ demand for cost reduction, Chinese companies may need to strengthen the development and production of domestic raw materials, accelerating the substitution of imports. This could promote innovation and technological advancement in the Chinese dental materials industry. On the other hand, companies may need to explore new overseas markets, such as Europe, Southeast Asia, and the Middle East, to reduce their dependence on the U.S. market. However, entering these markets requires overcoming differences in culture, regulations, and competitive environments, posing higher demands on companies’ resources and globalization capabilities.

DENTAL CLINICAL MATERIALS

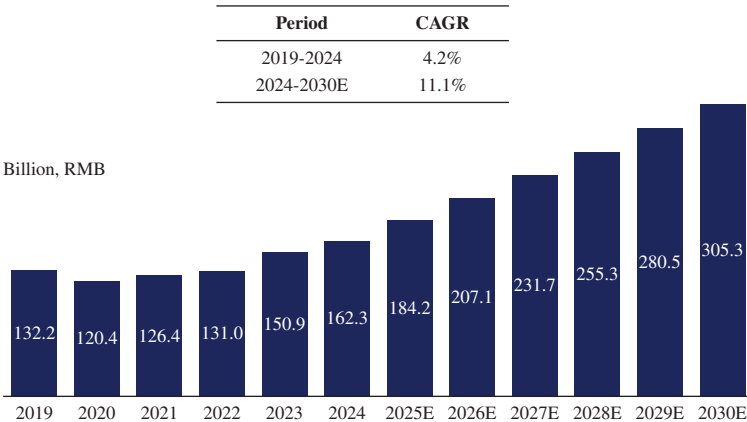
Overview

Dental clinical materials are the biggest category of dental materials in terms of market size. Dental departments primarily include restorative dentistry, implantology, orthodontics, endodontics and pediatrics, and dental clinical materials are specifically formulated and/or provided for dental professionals to use in clinical practice and related surgical procedures. Dental clinical materials are mainly divided into categories including impression taking materials, restorative and filling materials such as glass ionomer materials, resin adhesive materials and restorative resin materials, as well as pediatric dental prevention, orthodontics, dental implants and tissue reconstruction materials, and root canal treatment materials.

Market Size

Globally, the size of the dental clinical materials market grew at a CAGR of 4.2% from RMB132.2 billion in 2019 to RMB162.3 billion in 2024 and is expected to grow at a CAGR of 11.1% from 2024 to 2030 and reach RMB305.3 billion in 2030.

Market Size of Global Dental Clinical Materials Market, 2019-2030E

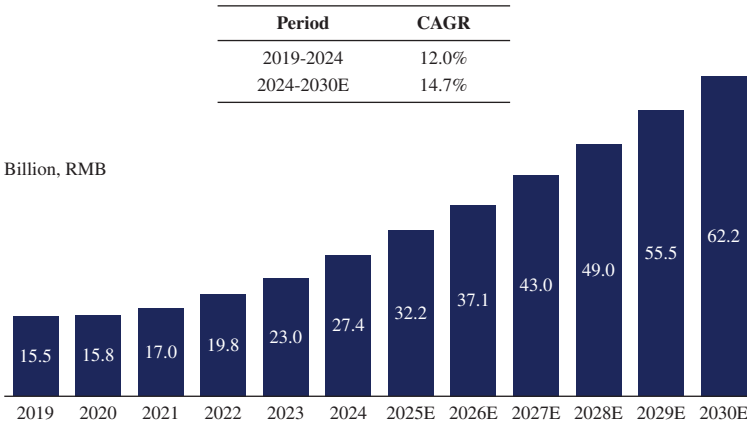


Source: annual reports of listed companies, company official websites, NMPA, FDA, one-on-one experts’ interviews, Frost & Sullivan analysis

In China, the size of the dental clinical materials market grew at a CAGR of 12.0% from RMB15.5 billion in 2019 to RMB27.4 billion in 2024 and is expected to grow at a CAGR of 14.7% from 2024 to 2030 and reach RMB62.2 billion in 2030.

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Market Size of China Dental Clinical Materials Market, 2019-2030E



Source: annual reports of listed companies, company official websites, NMPA, one-on-one experts’ interviews, Frost & Sullivan analysis

Competitive Landscape

Both globally and in China, the dental clinical materials market has been primarily led by well-known foreign manufacturers, such as 3M, Dentsply Sirona, Kuraray Noritake Dental, GC Corporation, Ivoclar, DMG Dental and Kulzer. Foreign products occupy around 70% of the dental clinical product market. This dominance is largely attributed to their first-mover advantages and the technological barriers associated with their products.

However, in recent years, Chinese dental materials companies have emerged, successfully overcoming these technological barriers through research and development. By leveraging competitive pricing and effective distribution channels, these companies are gradually capturing a significant portion of the local market. They are also gradually expanding globally, exporting competitively priced products to overseas markets and competing with established foreign competitors.

In the Chinese dental clinical materials market, Huge Dental ranks in the first tier among domestic brands in terms of its market position and competitiveness in the elastomeric impression materials, following several foreign leaders. Huge Dental has successfully developed dental clinical materials that are comparable to those produced by leading foreign manufacturers, including elastomeric impression materials, glass ionomer cement, light cure dental adhesive, bonding resin cement (dual cure), light cure composite resin, flowable resin, sodium fluoride tooth protector and enamel coating resin for pit and fissure sealing. The Chinese dental clinical materials market is highly fragmented. Within the broad range of dental clinical material categories, market participants focus on different product segments. Competitors with higher market shares primarily specialize in high-price product categories, such as implants and orthodontics. In contrast, companies focusing on dental clinical materials in lower-price categories tend to have relatively smaller market shares in terms of sales revenue. As a result, due to a significant disparity in unit prices, the top five players collectively account for 40.0% of the market share in terms of sales of revenue in 2024, and they all have major focus on implants and orthodontics, while Huge Dental, with a different strategic focus on product categories with lower average unit-price, has a market share of 0.8%. The top five players held market shares of 11.8%, 8.5%, 8.2%, 6.3% and 5.3%, respectively, in 2024.

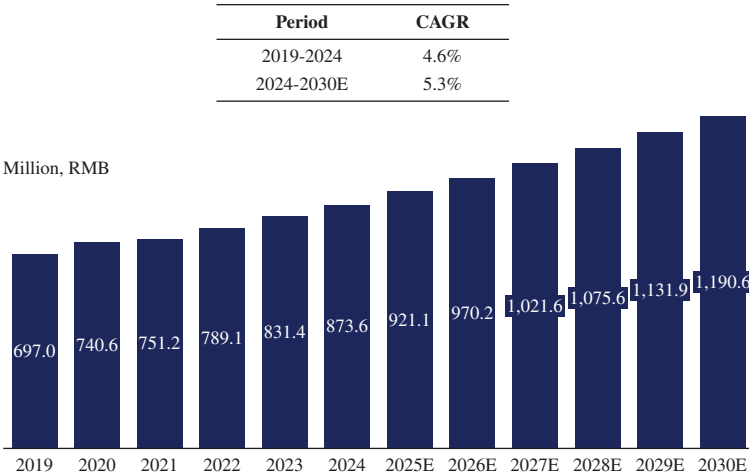
In terms of sales revenue in China, Huge Dental has surpassed well-known foreign manufacturers in the area of elastomeric impression materials in 2024 and is also rapidly narrowing the gap in glass ionomer cements and resin adhesives in terms of product quality and technology.

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Impression Taking Materials

Impression taking materials are essential for treatments across all dental departments. In China, the size of the impression taking materials market grew at a CAGR of 4.6% from RMB0.7 billion in 2019 to RMB0.9 billion in 2024 and is expected to grow at a CAGR of 5.3% from 2024 to 2030 and reach RMB1.2 billion in 2030.

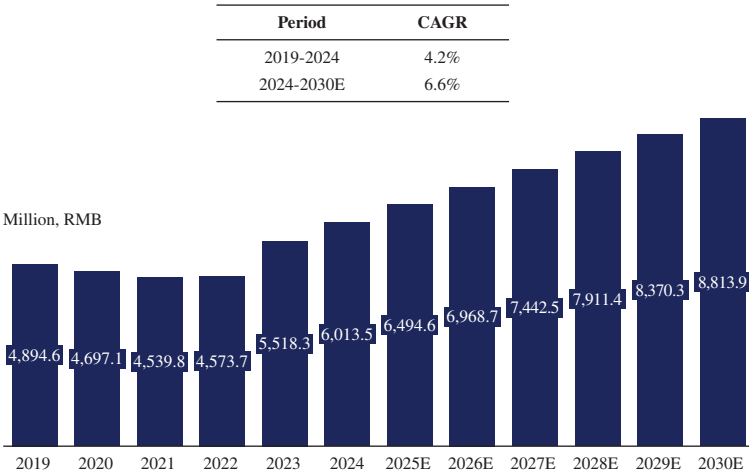
Market Size of China Impression Taking Materials Market, 2019-2030E



Source: annual reports of listed companies, company official websites, NMPA, one-on-one experts' interviews, Frost & Sullivan analysis

Globally, the size of the impression taking materials market grew at a CAGR of 4.2% from RMB4,894.6 million in 2019 to RMB6,013.5 million in 2024 and is expected to grow at a CAGR of 6.6% from 2024 to 2030 and reach RMB8,813.9 million in 2030.

Market Size of Global Impression Taking Materials Market, 2019-2030E

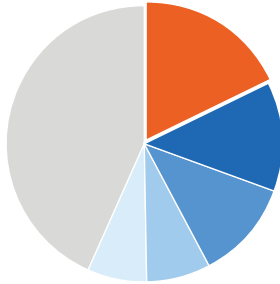


Source: annual reports of listed companies, company official websites, NMPA, FDA, one-on-one experts' interviews, Frost & Sullivan analysis

The following table sets forth the competitive landscape of the Chinese elastomeric impression materials market.

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Competitive Landscape of China Impression Taking Materials Market by Revenue, 2024



Company	Revenue, Million RMB	Share, %
■ Huge Dental	176.1	20.2%
■ Company A	117.6	13.5%
■ Company B	97.5	11.2%
■ Company C	62.2	7.1%
■ Company D	60.6	6.9%
■ Others	359.6	41.2%
Total	873.6	100%

Notes:

- (1) F&S has estimation for the revenue which does not have public information.
- (2) Company A is a German company specialized in the development and production of dental materials and consumables. Company B is a listed U.S. company focused on providing dental materials, equipment and digital solutions. Company C is a German company providing dental materials and solutions. Company D is an Italian company specialized in dental impression taking materials and dental consumables.

Source: annual reports of listed companies, company official websites, NMPA, one-on-one experts' interviews, Frost & Sullivan analysis

Among impression taking materials, elastomeric impression material, which is made of silicone rubber, is particularly popular due to their exceptional qualities. Silicone rubber elastomeric impression materials are significantly superior to other impression materials due to their dimensional stability, high-precision detail reproduction ability, elastic recovery and strong tear resistance. Their low shrinkage rate and anti-sensitivity to environmental humidity ensure the accuracy and stability of the impression, while flexible operation time and less stimulation to the patient improve clinical applicability and comfort. These advantages make silicone rubber the preferred option for high-precision dental treatments, such as implants and restorations, ensuring accuracy and effectiveness in procedures.

Traditionally, the elastomeric impression materials market in China was led by well-known foreign dental material companies. In recent years, domestic Chinese dental material manufacturers have begun to emerge, successfully overcoming technological barriers associated with silicone rubber materials through research and development. By leveraging competitive pricing and strong distribution channels and supporting services, these companies are gradually capturing a significant share of the local market. For example, Huge Dental ranks first in terms of revenue for elastomeric impression materials in China, surpassing foreign competitors. Compared with competing products, the elastomeric impression material of Huge Dental is more accurate, less prone to deformation, and its dimensional change rate is much lower than 1%.

Huge Dental's elastomeric impression materials ranked first in its Chinese market in 2024 by sales revenue, with a 30.1% market share, and ranked first among domestic brands in its global market.

Orthodontics

Orthodontic products are among the higher-priced categories within dental clinical materials. Consequently, the market size of orthodontic products represents a significant proportion of the overall dental clinical materials market. In China, the size of the orthodontic products market grew at a CAGR of 8.7% from RMB9.5 billion in 2019 to RMB14.4 billion in 2024 and is expected to grow at a CAGR of 10.3% from 2024 to 2030 and reach RMB25.8 billion in 2030.

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Orthodontic products are mainly divided into invisible orthodontic products and non-invisible orthodontic products. Non-invisible orthodontics has been the mainstream option and is expected to remain so in the near future. In the long term, invisible orthodontics is anticipated to become the predominant choice. In China, the invisible orthodontic products market is primarily led by one foreign company and two domestic companies, while the remainder of the market is highly fragmented.

Drivers and Trends

China’s dental clinical materials industry is entering a critical phase of development, characterized by the following trends and key drivers: Firstly, the continuous innovation and application of new materials are driving technological advancements in the industry. These include specialized silicones, next-generation high-performance ceramic composite resins, next-generation adhesive materials and next-generation filling materials. New materials may provide more reliable solutions for clinical applications. Secondly, with the strengthening of domestic enterprises’ R&D capabilities, the high-quality domestic dental clinical materials are gradually promoted. Thirdly, as materials continue to iterate and evolve, domestic companies are increasingly positioned to reshape the competitive landscape through technological innovation and product upgrades, driving the market toward high-quality development.

Entry Barriers

The dental materials market presents significant entry barriers, creating substantial challenges for competitors who have yet to enter this sector or are in the early stages of their market participation. New entrants would be challenged by high research and development costs, stringent regulatory requirements, and the necessity to possess advanced technological expertise. Meanwhile, the competitive landscape is intensified by established competitors from both foreign and domestic manufacturers.

Production and R&D. Efficient production processes require significant capital investment and the expertise that comes with experience, allowing established companies to optimize operations and reduce costs. In addition, new entrants face inherent disadvantages in R&D, as they must invest heavily to catch up with the innovations and advancements made by established players.

Stringent Regulatory Framework. The dental clinical materials market is subject to strict regulations both domestically and internationally. Products must undergo rigorous quality assessments and obtain necessary approvals. In China, dental medical devices require clearance from the NMPA, which mandates extensive clinical trial data to ensure safety and efficacy. Similarly, compliance with CE marking or FDA approval is essential in the EU and U.S., creating significant barriers to entry for new manufacturers.

Sales Network. Distributing dental clinical materials involves a complex sales network among distributors, hospitals and clinics. Establishing a sales network requires substantial long-term investment and distribution partnerships, making it challenging for new entrants to gain market access.

Brand Recognition. Strong brand recognition and consumer trust are essential in the dental clinical materials sector. Dental professionals and dental medical institutions tend to favor established brands due to safety concerns as they often associate these brands with reliability and quality. New entrants must make significant investments in brand development and marketing to gain recognition, which can take several years. The competitive landscape is intense, making it even more challenging to capture market share and requiring a strong commitment to effective differentiation.

In overseas markets, beyond the aforementioned barriers, a significant challenge lies in the dominant market position held by leading foreign brands, which creates a substantial monopoly barrier. While this barrier increases the difficulty for new entrants, it also presents potential opportunities for disruption and growth.

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DENTAL LABORATORY MATERIALS

Overview

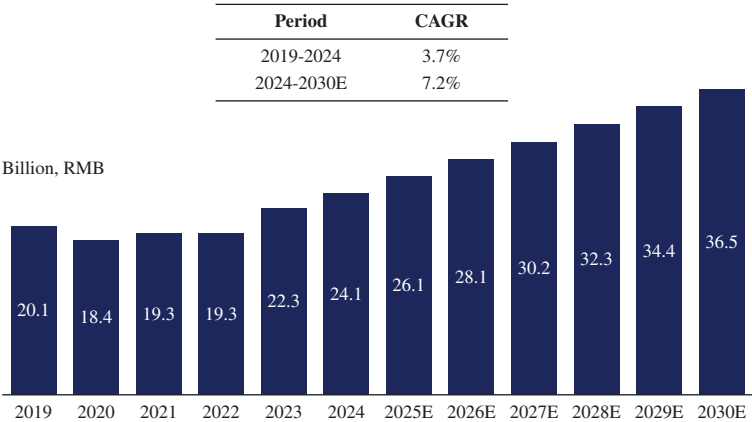
Dental laboratory materials are used in dental laboratories to make dental restorations (such as crowns, bridges, dentures) models and related tools. These materials need to be further processed in the dental laboratory before they can be used by patients. Patients can choose removable denture restoration or fixed denture restoration according to their own needs. Removable denture restoration is suitable for patients with more missing teeth and need the flexibility to mount and remove the denture while fixed denture restoration is more suitable for patients who pursue long-term stability and high aesthetics. The raw materials for removable denture restoration are mainly resins. The raw materials for fixed denture restoration are mainly ceramics.

Resin material is a lightweight and affordable restoration material with good processability and biocompatibility. It is often used for the base and artificial teeth of removable dentures, as well as temporary restorations of fixed dentures. It is light in weight and low in price, but its strength and resistance to wearing are relatively weak, which is suitable for patients who do not have high requirements for function and aesthetics. Ceramic materials are widely used in fixed denture restoration with their excellent aesthetic properties and durability. Zirconia ceramics and glass ceramics are representatives of them, which can highly restore the color and texture of natural teeth, and have good biocompatibility and wear resistance. Ceramic materials are suitable for patients seeking high strength and natural appearance, especially in the aesthetic restoration of anterior teeth.

Market Size

Globally, the size of the dental laboratory materials market grew at a CAGR of 3.7% from RMB20.1 billion in 2019 to RMB24.1 billion in 2024 and is expected to grow at a CAGR of 7.2% from 2024 to 2030 and reach RMB36.5 billion in 2030.

Market Size of Global Dental Laboratory Materials Market, 2019-2030E

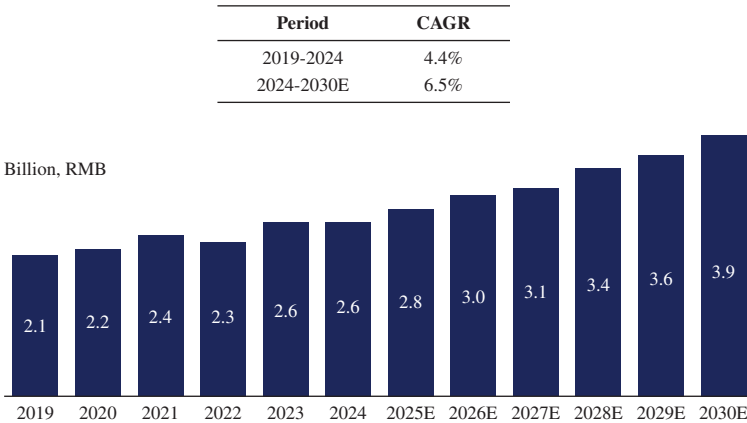


Source: annual reports of listed companies, company official websites, NMPA, FDA, one-on-one experts' interviews, Frost & Sullivan analysis

In China, the size of the dental laboratory materials market grew at a CAGR of 4.4% from RMB2.1 billion in 2019 to RMB2.6 billion in 2024 and is expected to grow at a CAGR of 6.5% from 2024 to 2030 and reach RMB3.9 billion in 2030.

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Market Size of China Dental Laboratory Material Market, 2019-2030E



Source: annual reports of listed companies, company official websites, NMPA, one-on-one experts’ interviews, Frost & Sullivan analysis

Competitive Landscape

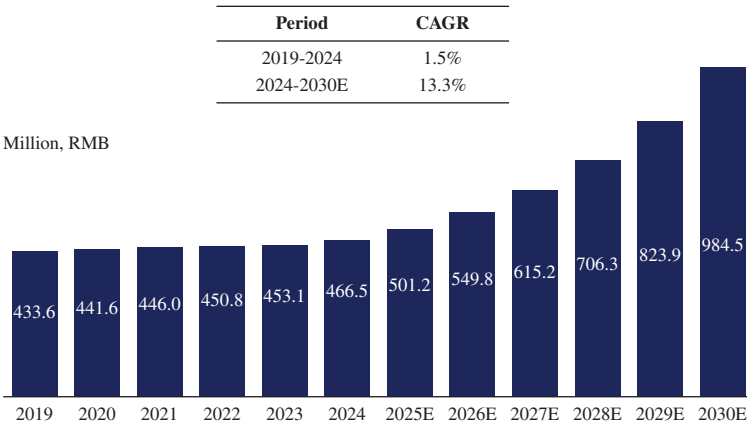
Similar to dental clinical materials, dental laboratory materials have traditionally been led by foreign established manufacturers. In recent years, Chinese companies have rapidly emerged and expanded in this sector.

The Chinese dental laboratory materials market is highly fragmented, with the top five players collectively accounting for 62.7% of the market share in terms of sales of revenue in 2024. Among them, Huge Dental holds a market share of 6.3%. The top five players held market shares of 24.6%, 18.8%, 6.8%, 6.3% and 6.2%, respectively, in 2024.

Removable Denture Restoration Materials

In China, the size of the removable denture restoration materials market grew at a CAGR of 1.5% from RMB433.6 million in 2019 to RMB466.5 million in 2024 and is expected to grow at a CAGR of 13.3% from 2024 to 2030 and reach RMB984.5 million in 2030.

Market Size of China Removable Denture Restoration Materials Market, 2019-2030E

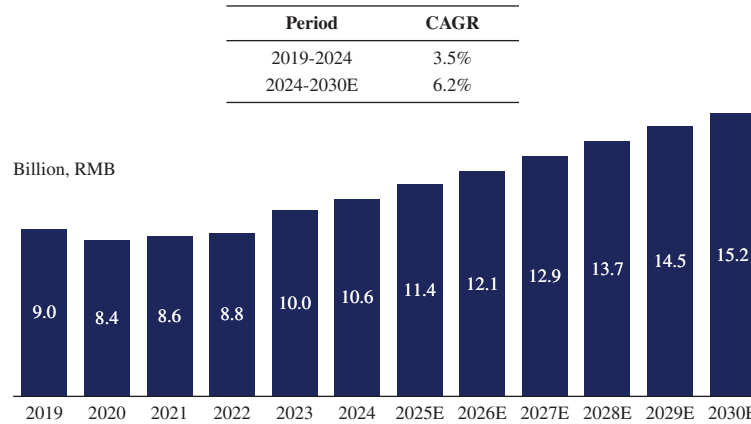


Source: annual reports of listed companies, company official websites, NMPA, one-on-one experts’ interviews, Frost & Sullivan analysis

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Globally, the size of the removable denture restoration materials market grew at a CAGR of 3.5% from RMB9.0 billion in 2019 to RMB10.6 billion in 2024 and is expected to grow at a CAGR of 6.2% from 2024 to 2030 and reach RMB15.2 billion in 2030.

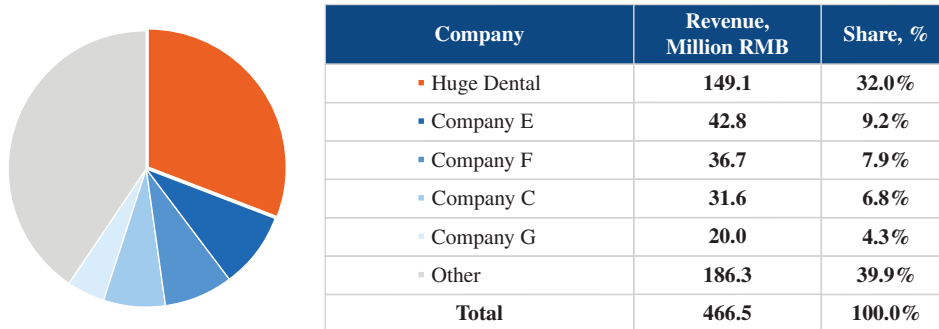
Market Size of Global Removable Denture Restoration Materials Market, 2019-2030E



Source: annual reports of listed companies, company official websites, NMPA, FDA, one-on-one experts' interviews, Frost & Sullivan analysis

Huge Dental has surpassed international competitors, establishing itself as the top player in the Chinese market in terms of revenue.

Competitive Landscape of China Removable Denture Restoration Materials Market by Revenue, 2024



Notes:

- (1) F&S has estimation for the revenue which does not have public information.
- (2) Company E is a listed Japan company providing dental materials and dental equipment manufacturer. Company F is a Japan company specialized in manufacturing dental materials and products. Company G is a listed U.S. company that provides dental materials and dental equipment. Company C is a German company providing dental materials and solutions.

Source: annual report, expert interview, Frost & Sullivan analysis

In addition, Huge Dental also ranked first in the synthetic resin teeth market in China, a sub-segment of the removable denture restoration materials market, in terms of sales revenue in 2024, accounting for 21.4% of the total market sales in China.

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Drivers and Trends

With the advancement of technology, digitalization and 3D printing are increasingly being integrated into the production of dental materials. The combination of digital technology (such as oral scanning and CAD/CAM) and 3D printing is completely changing the way dental materials are produced. Digital technology directly converts the patient’s oral information into restoration design through high-precision data collection and modeling, ensuring the precise matching of morphology, occlusion and function. This digital design can seamlessly connect with 3D printing technology, directly converting data into restoration entities to form an efficient digital production chain. On this basis, 3D printing technology further enables digital processes, enabling photosensitive resins, ceramics and metal materials to be quickly and accurately molded, greatly simplifying the production process of complex restorations. Compared with traditional manual production, the combination of digitalization and 3D printing not only significantly shortens the production cycle, but also improves the ability of personalized restoration, thereby providing patients with better quality and more efficient dental restoration solutions.

DENTAL DIGITAL PRODUCTS

Overview

The application of digital products in the dental field is rapidly expanding, emerging as a significant segment within the dental medical devices market. These products leverage a common digital workflow — intraoral scanning for precise data capture, CAD/CAM software for design and customization, and 3D printing for efficient fabrication — to transform several critical areas of dental treatment. In denture treatment, digital modeling enables restorations with superior precision and aesthetic consistency, while 3D printing enhances production efficiency without compromising durability. In implant restoration treatment, software-guided surgical planning allows for precise implant positioning, significantly improving procedural success rates; digital impressions further support accurate fabrication of both temporary and final restorations. In digital orthodontic treatment, detailed intraoral scans enable the design of fully customized orthodontic appliances, offering improved accuracy and patient comfort throughout the realignment process.

Drivers and Trends

The dental digital product market is experiencing rapid growth, driven by multiple trends and factors. Firstly, the rapid advancement of technologies such as intraoral scanners, 3D printing, and CAD/CAM systems is replacing traditional workflows, improving diagnostic accuracy and efficiency while reducing error rates. Secondly, the growing demand for personalized and aesthetic dental solutions enables digital technologies to provide customized solutions, such as personalized crowns, orthodontic aligners and dental implants, meeting individual patient needs. Additionally, seamless digital workflows that integrate scanning, design, and manufacturing significantly save time and costs while enhancing the precision and fit of restorations.

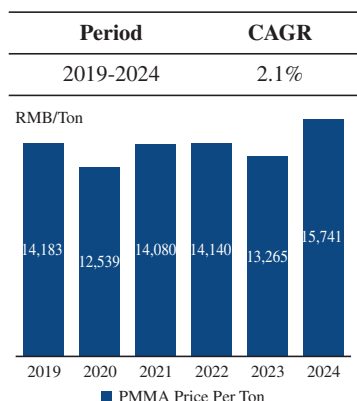
The development of new dental materials, combined with digital technologies, further improves treatment outcomes and patient satisfaction. At the same time, the demand for high-end dental digital products in developed markets, along with the growth potential in emerging markets driven by economic development and improved healthcare standards, is propelling global market expansion.

HISTORICAL PRICES OF MAJOR RAW MATERIALS

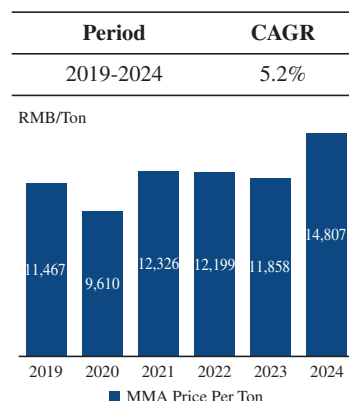
The principal manufacturing raw materials for synthetic resin teeth and temporary crown and bridge resin block primarily include PMMA and MMA. The principal manufacturing raw materials for elastomeric impression material primarily include various silicone rubber raw materials, such as silica powder and silicone oil. The following diagrams set forth the prices of PMMA and MMA from 2019 to 2024 according to a government source.

INDUSTRY OVERVIEW

**Import Price of PMMA in China,
2019-2024**



**Import Price of MMA in China,
2019-2024**



Source: NHFPC, Frost & Sullivan analysis

The import prices were primarily utilized as a reference benchmark in the raw materials price analysis due to their greater transparency and accessibility through publicly available customs data. Although we predominantly source raw materials domestically, the procurement prices for key materials such as MMA and PMMA closely track international market trends, reflecting the global nature of the supply chain, according to Frost & Sullivan. As such, import prices serve as a reasonable and objective proxy for capturing overall market price movements and cost dynamics.

No historical price of silica powder or silicone oil from government sources is available.

SOURCES OF INFORMATION

We engaged Frost & Sullivan, an independent global consulting firm that offers industry research and market strategies, as well as growth consulting and corporate training, to conduct a comprehensive analysis of the dental medical devices industry. We have committed a fee of RMB0.6 million to Frost & Sullivan for their preparation of the Frost & Sullivan Report. Selected information from the Frost & Sullivan Report has been included in this section, as well as in “Summary,” “Risk Factors,” “Business,” “Financial Information,” and other parts of this document to provide our potential [REDACTED] a more comprehensive understanding of the industries in which we operate.

In preparing the Frost & Sullivan Report, Frost & Sullivan conducted both primary and secondary research to collect knowledge, statistics, information and industry insights on the trends in the target research markets. Primary research involved engaging in discussions about the market status with leading industry participants and experts. Secondary research involved reviewing company reports, independent research reports and data from Frost & Sullivan’s database. While Frost & Sullivan has independently verified the information, the accuracy of the conclusions drawn from its review largely relies on the information collected. The research may be affected by the validity of the assumptions used and the selection of primary and secondary sources.

The Frost & Sullivan Report was prepared based on the following assumptions: (i) the economies of China and the global market are anticipated to maintain steady growth in the near future; and (ii) the social, economic, and political environment of China and globally is likely to remain stable from 2025 to 2030.

Our Directors confirm that, after making reasonable enquiries, there is no material adverse change in the market information since the date of the Frost & Sullivan Report that may qualify, contradict or materially impact on the information.