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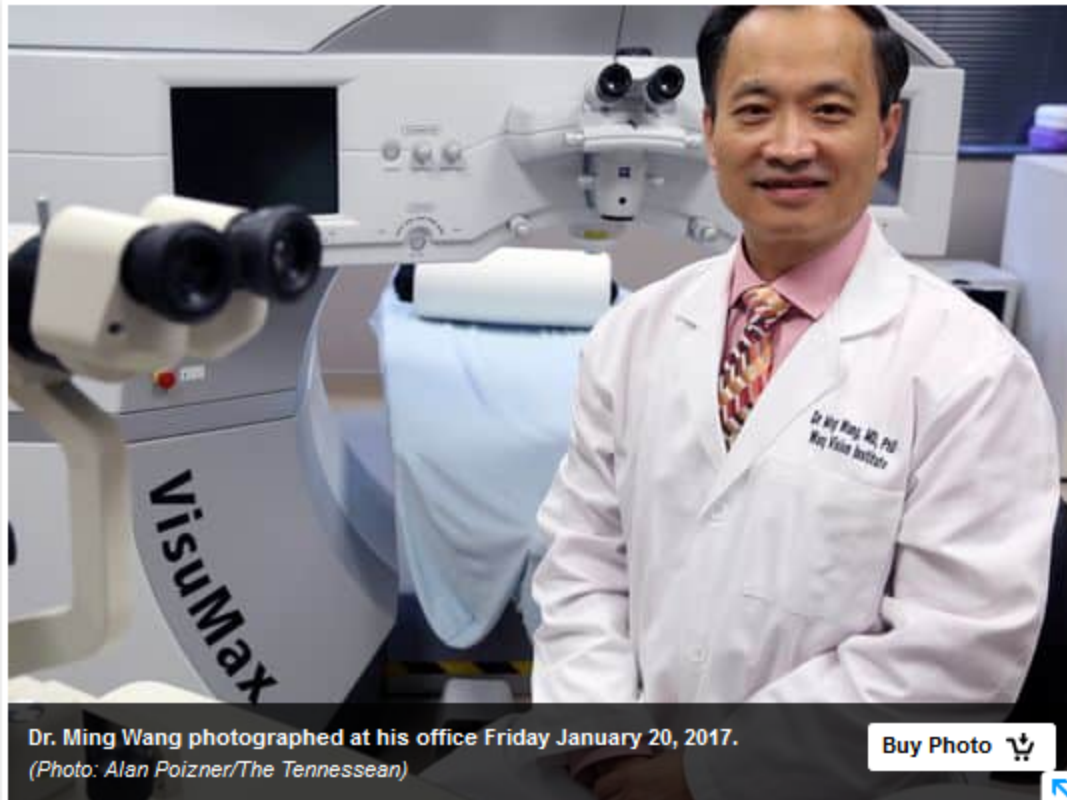


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Dr. Ming Wang to lead Chinese eye hospital chain's U.S. expansion

Lizzy Alfis, USA TODAY NETWORK – Tennessee 8:04 a.m. CT Feb. 10, 2017

China-based Aier Eye Hospital plans to open eye care clinics in underserved U.S. markets



Dr. Ming Wang photographed at his office Friday January 20, 2017.
(Photo: Alan Poizner/The Tennessean)

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Eye Hospital, where he became a co-owner and has served as its international president.

Today, Aier operates 154 eye hospitals in China, performing 500,000 eye surgeries a year and controlling about 10 percent of the Chinese eye care market. The company, which offers comprehensive eye care, is building 20 hospitals a month in China with a goal of having 1,000 eye hospitals in the next few years.

"In the last 15 years, Aier always wanted to be better connected to the rest of the world, both from an education standpoint for the doctors and technology. Much work still needs to be done in China in terms of providing better care," Wang said.

"Aier's formula of success in China started in rural markets."

Dr. Ming Wang, CEO of Aier-USA

For years, Wang encouraged the company to expand to other countries, particularly the U.S. It's an investment opportunity for Aier and it will improve education and technology for its network of physicians.

"Building an Aier eye clinic here in the States will not only provide American patients with more access to eye care, but will also create more jobs since all of the work force will consist of Americans, which will

help the U.S. economy — which is what I really want to see happen," Wang said.

It's too early to tell how many people the company will employ in the U.S.

Aier will remain focused on its rapid growth in China but the company plans to expand its eye clinic footprint in the U.S. through a combination of acquisitions and building new clinics. Wang said the group wants to bring care to underserved, rural areas, but it would also consider acquisitions in major metro markets.

"Aier's formula of success in China started in rural markets," Wang said. "It was a rural-based eye hospital in its beginning. In the last 10 years, it has built some hospitals in major cities but it has had a very successful experience in building rural hospitals."

In Nashville, Wang Vision Institute on West End Avenue will serve as a flagship for Aier and a training site for doctors on the most advanced technologies in the eye care field. Wang has operated his Nashville laser vision center since 2002 and has performed more than 55,000 procedures, including more than 4,000 on fellow doctors.





Detail of equipment in Dr. Wang's office Friday January 20, 2017. (Photo: Alan Poizner/The Tennessean)

Wang didn't yet have an estimate on how many clinics Aier might build in the U.S. The company plans to first research markets and navigate U.S. health care regulations, but Aier's growth will not be as explosive in the U.S. as in China because the American eye care market is already much more advanced.

"We don't plan to immediately build in 2017. It's more adjusting, transitioning and establishing. It's a foothold. 2018 will be our first stage in Tennessee and we will be investigating, looking at primarily underserved areas in terms of new hospital building or merger/acquisitions," Wang said.

Wang hopes the move by Aier to establish a U.S. presence can act as a model for other Chinese companies to improve economic interaction between the two countries, balance the trade deficit and keep the U.S. from losing jobs to China. Wang serves as the president of the Tennessee Chinese Chamber of Commerce and is co-founder of the Tennessee Immigrant and Minority Business Group.

In Tennessee, 918 foreign based companies have invested more than \$33 billion in capital and employ more than 123,000 people in the state, according to the Tennessee Department of Economic and Community Development.

Tennessee has offices courting foreign direct investments in Japan, Germany, Italy and China.

Medical equipment and supplies ranks as Tennessee's top export, accounting for \$3.6 billion of the state's nearly \$33 billion in exports in 2015. Motor vehicle parts and motor vehicles ranked No. 2 and No. 3, respectively.

Japan is by far the top foreign direct investor in Tennessee, with 184 companies employing 49,100 people in the state. China comes in at No. 10 with 16 companies and 1,363 employees in the state.

The vast majority of the U.S. trade deficit comes from trade with China, America's largest goods trading partner. In 2015, the deficit with China increased 6.6 percent to \$366 billion. Many American companies outsource to China to take advantage of cheap labor but Wang predicts more Chinese companies will expand to the U.S. as labor costs rise and it becomes more expensive to export.

Indeed, Chinese companies, particularly manufacturers, are already starting to set up shop in the U.S. For instance, Chinese garment manufacturer Tianyuan Garments Co. announced plans in October to invest \$20 million and create 400 jobs at a facility in Little Rock, Ark.

"I think this can establish more good will between the countries and I think the time has arrived now for top-tier Chinese companies to do that. You're going to see manufacturing firms of electronics and different technologies establish firms here in the U.S.," Wang said.

By the numbers: Foreign direct investment in Tennessee

918: Number of foreign-based companies in Tennessee

\$33 billion: Capital invested in Tennessee by foreign-based companies

123,000: People employed in Tennessee by foreign-based companies

\$32.6 billion: Total exports in Tennessee in 2015

Source: Tennessee Department of Economic and Community Development





Dr. Ming Wang photographed at his office Friday January 20, 2017. (Photo: Alan Poizner/The Tennessean)

Reach Lizzy Alfs at lalfs@tennessean.com or 615-726-5948 and on Twitter [@lizzyalfs](https://twitter.com/lizzyalfs).

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