

# The Global Business Innovation Programme

## MedTech & Diagnostics Singapore



## The Global Business Innovation Programme

Delivered by Innovate UK, this engaging programme consists of a Get ready preparation phase, 5-day innovation visit to focus on Singapore, an exploitation workshop, and support from an Innovate UK innovation and growth specialist - helping your business to identify opportunities and develop innovation projects with partners in the country.

**Innovate UK is committed to ensure that anyone, from any background, has an equal opportunity to be successful.**

### Focus Areas:

Applications will be considered from a wide range of innovative MedTech & Diagnostics companies that focus on, but not limited to:

- Medical Technologies
- Diagnostics including but not limited to:
  - In Vitro Diagnostics (IVDs)
  - Medical Imaging
  - Wearables.

*Areas of focus that are not being considered are: Patient Management Software, Digital Health, Formulated Therapeutics (\* therapeutic delivery devices may be considered)*

### Why Singapore?

Singapore has an advanced digital economy and is consistently ranked as one of the world's most innovative cities. Singapore can serve as a gateway to Asia due to its high GDP per capita, healthcare, transport, infrastructure quality and technology adoption, plus an attractive tax system, a familiar legal framework, and the ease of doing business in English. Currently home to all 30 of the Top 30 multinational MedTech companies undertaking a range of activities from research and development to manufacturing and regional headquarters. Singapore is a proven high value MedTech manufacturing powerhouse in Asia producing products from cardiovascular implantables, life sciences tools and diagnostics, vision care devices as well as medical supplies and equipment.

Singapore's Research, Innovation and Enterprise 2025 Plan aims to better transform and protect health, advance human potential & create economic value for Singapore. Priorities include transforming and protecting health through (i) shifting the focus towards both health promotion & disease prevention as the population ages (ii) supporting the health system to become more data-driven and patient-centric to deliver value-based care through the innovative use of both technology and digital solutions at scale (iii) using data analytics to support public health actions & telemedicine to deliver quality care to the wider population and (iv) expanding the national precision medicine research programme. A further priority is maximising economic value by growing a vibrant mix of start-ups and scale-ups with a strong translational ecosystem, with a particular focus on biotech companies.

With the Asia-Pacific Medical Technology (MedTech) market expected to grow to US\$225 billion by 2030, Singapore is strategically placed to enable companies to tap into these regional opportunities. Singapore's network of top universities, research institutions and innovative start-ups also enable MedTech companies to fully engage with a vibrant open innovation ecosystem.

### UK-Singapore Collaboration

Building on the strong mutual interest in co-innovation between Singapore and the UK, Enterprise Singapore and Innovate UK will be opening the latest round of their bilateral R&D grant funding call, coinciding with the timing of this GBIP visit to Singapore.

### Key Dates:

Applicant  
Briefing:  
25 Mar  
2024

Application  
Deadline:  
21 Apr  
2024

Get ready  
Workshop:  
20 & 21 May  
2024

Innovation  
visit:  
1 - 5 Jul  
2024

Exploitation  
Workshop:  
19 Sep  
2024

## What to expect:

The Global Business Innovation Programme is structured around three main phases and each business will have a designated Innovate UK innovation and growth specialist to support them for the duration of the offering, including developing an action plan to capitalise on the opportunities identified. The three main phases of the Global Business Innovation Programme are:-

**Get ready:** In person briefing workshop to build knowledge and understanding of the market and potential opportunities, including how to do business, cultural aspects, how to protect your IP and training on how to improve your pitch and articulate your value proposition.

**Visit the market:** Explore the innovation opportunities first-hand through meeting with key companies and research organisations and potential collaborators and partners through prearranged meetings and organised matchmaking.

**Exploit the opportunity:** An exploitation workshop and one-to-one support from an Innovate UK innovation and growth specialist to follow up and take advantage of the opportunities identified.

**The Get ready workshop will be held on Monday 20th and Tuesday 21st May at Charnwood Campus, Science Innovation and Technology Park, Loughborough.**

## Innovation visit - Itinerary:

Date	Activity
30 June 2024	Outward Travel to Singapore
1 - 5 July 2024	Activities for the week in Singapore to include: pitching sessions, meetings with government, key industry players, NGOs and academia, Site visits and B2B opportunities.
6 July 2024	Return Travel

\*Travel will be subject to the entry and exit rules of Singapore and the UK. Should travel not be permitted the programme will be delivered virtually or cancelled.

## To apply for this initiative, you must:

Be a UK based innovation-led company with ambitions to grow and internationalise

Be a business with fewer than 250 employees

Be able to attend and complete all activities

## What is the cost?

Innovate UK will fund and organise flights, accommodation, in-market travel, and conference fees for successful applicants. Innovate UK will also pay for any reasonable adjustments throughout the initiative. One senior representative from each company will be funded. On acceptance to the initiative a commitment fee of £1,000 will be obtained from each delegate, which will be refunded on completion of the full activities and agreed action plan. Non-completion after formal acceptance may result in forfeiting some or all the commitment fee.

## How to apply?

The application form can be found [here](#). The Global Business Innovation Programme has a competitive application process where only the best applications will be successful following an evaluation process. All applications must be made online through the Innovate UK Business Growth website and received no later than 21 April. All applicants will be notified from week commencing 29 April. Innovate UK is committed to improving the diversity of who we support. As such, we welcome applications from under-represented groups.

## Additional information & assistance:

Please note: Successful applicants will be expected to fully comply with any conditions of travel to Singapore as well as any local regulations. The safety of our delegation is our top priority.

If unforeseen circumstance do not allow us to travel to the market, a virtual visit may be considered.

To fill in the online application form please visit the [Innovate UK Business Growth website](#).

For more information, assistance with your application or to discuss accessibility needs, please contact Trevor Marshall.  
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