

MedTech Europe publishes reflection paper on Innovation in Medical Technologies

15 October 2020 - MedTech Europe <u>published a reflection paper</u> outlining how Europe can provide a more attractive landscape for Research and Innovation (R&I) in healthcare. The paper is a first in its kind and provides extensive data on the R&I reality for medical technology ¹ in Europe and offers specific recommendations for improvement of the current situation.

"A first of its kind, the paper provides an overview of the current state of healthcare research and innovation in Europe," says Patrick Boisseau, MedTech Europe Director for R&I. "Through this work, we also want to highlight the opportunities for the medical technology industry, like public-private partnerships and the digital transformation, to bring innovative products and solutions to patients and healthcare systems" continues Boisseau.

The paper offers specific recommendations to improve the European R&I environment:

- Bring a diverse set of stakeholders together and combine wide sets of expertise.
- Build on specific EU advantages of greater safety and data protection standards, as well as universal healthcare.
- Invest in healthcare innovation through Public-Private Partnerships (PPP) and large EU funding initiatives.
- Establish a more coordinated approach for EU regional innovation systems.

To write this paper, MedTech Europe has joined forces with one of its associate partners, NLC - The European Healthtech Venture Builder. "Fostering innovation is crucial to create and maintain a sustainable healthcare system for everyone. Inventions happen everywhere, but by further improving the innovative landscape, Europe can translate this innovation into actual impact. Enabling collaboration across countries and creating more funding opportunities for early-stage start-ups are examples of that" says Bert-Arjan Millenaar, Founder and CEO of NLC "We are glad that, through this paper, we can emphasize the perspective of European SMEs and start-ups."

The reflection paper offers a unique window into the innovation pathway for medical technologies in Europe and explains the role of every player in the journey. The picture it snaps is that of a sector which has tremendous potential in R&I, and needs a new collaborative effort from all stakeholders, to fully realise it. The recent COVID-19 crisis has all the more highlighted the critical role of R&I in healthcare to improve the efficiency and sustainability of European healthcare systems and to provide new care solutions to patients.

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¹ To draw an accessible picture for medtech innovation in Europe, the paper has been based on a robust literature review and 31 interviews with industry leaders, research institutes, regional authorities, clusters and investors.



About MedTech Europe

MedTech Europe is the European trade association for the medical technology industry including diagnostics, medical devices and digital health. Our members are national, European and multinational companies as well as a network of national medical technology associations who research, develop, manufacture, distribute and supply health-related technologies, services and solutions.

For more information, visit <u>www.medtecheurope.org</u>.

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