

Aide-Mémoire

Meeting with Minister Costello and Diana Siew

Date due to MO: 24 September 2024 **Date of Event Meeting:** 25 September 2024

Security level: IN CONFIDENCE **Reference:** H2024051905

To: Minister Casey Costello, Associate Minister of Health

Consulted: Health New Zealand:

Proactive release: This **title** is proposed by the Ministry of Health for proactive release:

Contact for telephone discussion

Name	Position	Telephone
Dr Ian Town	Chief Science Advisor, Evidence Research and Innovation	s 9(2)(a)
Dean Rutherford	Deputy Director-General, Evidence Research and Innovation	s 9(2)(a)

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About the Meeting

Purpose of Meeting: The meeting has been requested to update the Minister on recent progress with enhancing the impact and value of MedTech in New Zealand.

Details of Meeting:

Date: 25 September 2024
Time: 3.15pm to 3.45pm
Venue: Minister Costello's Office

Attendees: Dr Diana Siew

Organisation: Auckland Bioengineering Institute, the University of Auckland

Ministry representatives: Dr Ian Town, Chief Science Advisor, Ministry of Health

Other information Nil

Background and context

1. Dr Siew is one of New Zealand's leading champions for MedTech and heads a small team of people based at the Auckland Bioengineering Institute. She oversees an MBIE funded programme that provides grants to support the development of smart ideas through to commercialisation where feasible. Dr Siew is also the Chair of Consortium for Medical Device Technologies.
2. The Ti Titoki Mataora - MedTech Research Translator program (<https://www.cmdt.org.nz/te-titoki-mataora>) is hosted by the University of Auckland and has two components:
 - a. Research Accelerator Programme (3 stepped grants)
 - b. HealthTech Capability programme
3. These provide a range of supports to help develop emerging entrepreneurs from Universities and Health New Zealand.

Funding

4. Medtech is a rapidly growing field in New Zealand with a range of innovative start-ups, some of which are growing fast and attracting international investment.
5. As part of Budget 2024, MBIE reprioritised funding to support the funding for this programme (\$2.7M per year for 3 years) as well as supporting the ongoing work of Callaghans' Health tech Activator.
6. Key facts and figures:
 - a. New Zealand has over 260 established MedTech companies (the largest being Fisher and Paykel)
 - b. Sector revenue is around \$2.14B and growing
 - c. Over \$125M has been invested in NZ companies
 - d. The sector generates high value jobs
 - e. Recent high profile company expansions include Kitea Health (<https://www.kiteahealth.com/post/kitea-health-soars-to-silicon-valley>) and Alimentary (<https://www.alimetry.com/>)

Recommendations to note for the meeting

We recommend you:

- Note** Dr Siew will be interested to hear about the Government's overall science strategy reforms (Led by Minister Collins). Yes/No
- Note** Minister Costello might like to ask how MedTech could be assisting with improving access to health care. As well as for seniors, how MedTech can assist them with health literacy and maintaining their independence. Yes/No
- Note** Dr Siew is a member of the PHARMAC Board and brings a focus on Medical Devices. Yes/No
- Note** Dr Town is a member of the Ti Tītoki Mataora Advisory Board. Yes/No

Ian G Town

Dr Ian Town
Chief Science Advisor

Evidence, Research and Innovation

Appendix

2024 Healthtech Report

From TIN and Medtech-IQ: insights from the future of healthcare.

Now more than ever, the world needs innovation in healthcare. Systems are strained, and staff and patients are suffering as a result. The good news is that NZ's healthtech solutions can address the multifaceted challenges of the sector. With an ecosystem of over 260+ firms, plus an active research community and entrepreneurial clinicians, healthtech innovations are being delivered to market, with considerable economic benefit to the country, not to mention improved patient outcomes.

Healthtech is valued at \$2.6B in 2023, and is only set to grow. TIN predicts that NZ's largest healthtech firms will surpass \$3.5B in revenue by 2028. Outward-facing and globally competitive, NZ's leading healthtech firms exported 90% of their product in 2023, with 12% of total revenue redeployed into local R&D activities.

The third edition of the New Zealand Healthtech Report is a comprehensive exploration of this crucial sector. It touches on all the key players: with profiles of firms with \$5m+ in revenue, case studies of exciting start-ups, a directory of over 100 firms, and an ecosystem of the best and brightest. The report discusses activity across the regions of New Zealand, as well as the most important offshore markets. Plus, an update on the investment environment and key data-driven insights on the wider sector.

Appendix



DR
Diana Siew

Strategic Relationship
Manager
Bioengineering Institute

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GRAFTON, AUCKLAND, 1010,
New Zealand

BIO

Medtech innovation sector specialist with a wide national and international network. Diana has successfully co-founded strategic initiatives to help connect and grow New Zealand's medical devices and digital health sector through collaborative partnerships nationwide. Some of these national initiatives include the Consortium for Medical Device Technologies (CMDT) a national industry-research network (co-lead with Peter Hunter), the MedTech CoRE (as Associate Director), the Trans-Tasman BioBridge, Women in HealthTech and Te Titoki Mataora MedTech Research Translator (co-lead). Special focus on activities supporting translational research and early stage start-ups. She contributes to the MedTech community through advisory and governance rolls, and sits on the Return on Science Medical Devices Investment Committee.

Diana's current most exciting project is the development of Medtech-IQ, a national medical devices and digital health innovation hub led by the University of Auckland and the Auckland Bioengineering Institute in conjunction with the CMDT. She can be found on Cloud9, ABI's medtech space for nurturing fledgling medical devices and digital health start-ups.

UNIVERSITY OF AUCKLAND APPOINTMENTS

- **Strategic Relationship Manager**
Auckland Bioengineering Institute, Bioengineering Institute, New Zealand

ACADEMIC POSITIONS

- **Post Doctoral Research Fellow**
University of Auckland, Surgery, Auckland, New Zealand • 1991 - 1993

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