

Media Release

The Hon Ben Carroll MP

Minister for Industry Support and Recovery

Minister for Business Precincts

Minister for Public Transport

Minister for Roads and Road Safety



Wednesday, 7 September 2022

FUNDING TO ESTABLISH CENTRE FOR LOCAL MEDTECH INNOVATORS

The Andrews Labor Government is supporting local medtech manufacturers and innovators to compete in the booming global market and create local high-skilled jobs in one of Victoria's fastest growing industries.

Minister for Industry Support and Recovery Ben Carroll today announced \$2.4 million from the Labor Government's *Australian Medtech Manufacturing Centre* and *Biotechnology Fund* will go towards establishing the Victorian Connected Health Innovation and Commercialisation Centre in Melbourne's CBD.

Delivered by ANDHealth, the new Centre will support up to 500 local companies each year, connecting them with healthcare professionals, innovators and investors who can help them fast-track the development of new digital health products, such as local inventions like the Atmo Gas Capsule and PKG Watch.

Created by Box Hill-based Atmo Biosciences, the Atmo Gas Capsule electronically reports data about the gastrointestinal system when swallowed, allowing medical professionals to quickly identify and determine treatment for gut disorders including irritable bowel syndrome and inflammatory bowel disease.

The PKG Watch was created by Melbourne-based Global Kinetics to help people with Parkinson's disease keep on top of their treatment by recording and monitoring their symptoms and reminding them to take the right amount of medication.

Medtech is one of the fastest growing sectors in Victoria's economy, generating more than \$21.4 billion in revenue and supporting more than 31,000 workers.

The sector's growth is complemented by the more than 6000 people working at Victoria's 18 medical research institutes who generate the scientific breakthroughs that inform product development.

Today's announcement follows the Government's recent \$3.2 million investment into 12 Victorian medtech businesses through the *Medtech Manufacturing Capability Program* that will create more than 90 new jobs across the state.

Quotes attributable to Minister for Industry Support and Recovery Ben Carroll

"This new Centre will strengthen Victoria's nation-leading advanced manufacturing capabilities and our status as a growing hub for medtech production."

"We'll continue to support local medtech manufacturers to create thousands of high-skilled jobs across our state."

Quote attributable to Minister for Innovation, Medical Research and the Digital Economy Jaala Pulford

"Our medical researchers and innovators are leaders in their field, regularly bringing world-first medtech products and devices to market that will change the lives of Victorians and people around the world."

Quote attributable to ANDHealth CEO and Managing Director Bronwyn Le Grice

"This is a significant investment by the Government to establish the first physical presence for Victoria's world-class life sciences and medical technology capabilities."

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