Saturday, 18 March 2023

## PARTNERSHIP TO BOOST MEDTECH INNOVATION AND HEALTHCARE

A transformative medtech partnership between a top Victorian university and one of the world's leading hospitals is set to boost medtech innovations and help improve healthcare.

Minister for Industry and Innovation Ben Carroll joined Monash University and Sheba Medical Center leaders in Tel Aviv, Israel, as the two organisations signed a Memorandum of Understanding (MOU) to research and develop more equitable healthcare models and medtech manufacturing opportunities in Victoria.

To support the MOU, the Andrews Labor Government will invest around $200,000 with Monash University's Victorian Heart Institute to improve access to the latest technology and enable faster adoption of new treatments for cardiovascular diseases, helping address one of the leading causes of death around the world.

Monash University is Australia's largest university and was named as the world's best in Pharmacy and Pharmacology in 2022 – the first Australian institution to receive this recognition.

Sheba Medical Center is recognised as one of the world's leading hospitals, specialising in the use of artificial intelligence (AI), robotic surgery, digital imaging and telemedicine, developed through its in-house innovation hub.

The partnership is expected to enhance Victorian healthcare delivery and pave the way for local companies to create new jobs in medtech research, manufacturing and export.

The Labor Government has supported several major medtech projects including the establishment of the $20 million Australian Medtech Manufacturing Centre, mRNA Victoria, and investments into medtech startups through LaunchVic and the Breakthrough Victoria Fund.

Victoria's medtech sector creates $21.4 billion in revenue, $3.5 billion in exports and supports around 31,400 jobs.

**Quote attributable to Minister for Industry and Innovation Ben Carroll**

*"We welcome this new partnership between Monash and Sheba, as it will help drive increased investment in Victoria's medtech sector and improve healthcare for Victorians."*

**Quote attributable to Minister for Health Mary-Anne Thomas**

*"This is an excellent opportunity for Victoria to partner with one of the top hospitals in the world, which is also a leader in digital health innovation."*

**Quote attributable to Monash University Deputy Vice-Chancellor Professor Doron Ben-Meir**

*"Monash University has a strong track record in turning discoveries into impact, and this partnership is another step forward in the integration of research and translation to improve health outcomes."*

**Quote attributable to Sheba Medical Center Director General Professor Yitshak Kreiss**

*"Together, we will promote economic growth as we advance healthcare and in doing so shift the paradigm of the future of medicine to one that emphasizes prevention."*

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