

Media Release

The Hon Tim Pallas MP

Treasurer

Minister for Industrial Relations

Minister for Trade and Investment



Friday, 23 June 2023

BUILDING GLOBAL LINKS TO GROW DIGITAL HEALTHCARE

The Andrews Labor Government is supporting one of the world's leading hospitals to work with Victorian university, healthcare and medical research leaders to boost digital healthcare for patients across the state.

The Labor Government, Monash University, Monash Health and the Peter MacCallum Cancer Centre have entered a partnership with Israel's Sheba Medical Centre to explore the possibility of opening an Accelerate, Redesign, Collaborate (ARC) Innovation Centre in Victoria.

ARC Centres focus on accelerating innovation through collaboration to transform healthcare delivery and improve patient outcomes, bringing together key players in digital health – physicians, researchers, startups, industry leaders, academia, investors and top-tier medical centres.

One of the key goals of the partnership is to grow Victoria's capabilities in commercialisation, healthcare innovation and entrepreneurship.

Recently, the ARC Centre in Israel worked with Sinai Chicago, the University of Illinois, the University of Chicago's Department of Medicine and ANDHealth to establish ChicagoARC, tackling the root causes of healthcare inequity and social determinants of health in Chicago.

In another win for Victoria, Sheba is intending to launch its inaugural ARC Asia Summit in Melbourne in 2024.

The ARC Summit in Israel is an annual flagship event that brings together 1,000 delegates from the ARC community and executives from technology, medicine and public health from around the world.

Victoria's booming medtech sector creates \$21.4 billion in annual revenue and \$3.5 billion in export earnings while supporting more than 31,000 jobs.

Quotes attributable to Minister for Trade and Investment Tim Pallas

"This work stands to create significant healthcare benefits for Victorians, enhance our booming medtech sector and create more rewarding jobs."

"Our medical innovators and pioneers are making amazing advancements and digital health will become an increasingly import part of our healthcare system."

Quote attributable to Minister for Industry and Innovation Ben Carroll

"This partnership to boost digital healthcare will further cement Victoria's position as a global leader in medtech manufacturing."

Quotes attributable to Sheba Medical Centre Chief Innovation and Transformation Officer Professor Eyal Zimlichman

"Victoria and specifically Melbourne with its top-tier universities and healthcare providers holds unlimited potential in the fields of health and life science."

"We look forward to working with leaders in Victoria over the next few months, and hopefully on the longer run, to realise this potential for the benefits of the community."

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