

# Media Release

**The Hon Philip Dalidakis MLC**  
Minister for Trade and Investment  
Minister for Innovation and Digital Economy  
Minister for Small Business



Tuesday, 2 October 2018

## **\$4.8 MILLION FUNDING INJECTION TO SUPPORT HEALTH STARTUPS**

The Andrews Labor Government has announced \$4.8 million to accelerate the growth of Victoria's health and life sciences startups and bolster Melbourne's reputation as a leading health tech hub in the Asia Pacific.

The funding will be delivered through Victoria's startup agency LaunchVic and support seven successful recipients to deliver accelerator and education programs across Victoria.

The selected programs will help health startups to thrive in the global market and drive further growth for Victoria's booming health sector, which currently contributes \$30 billion a year to the state.

One in five Victorian startups are in health, wellbeing or sports, and attract more investment than any other sector while also providing more than a quarter of jobs within the Victorian startup sector.

The successful recipients include:

- The Victorian Medical Device Partnering program by Flinders University
- The Victorian Health Network Accelerator (VHNx) by The Royal Melbourne Hospital
- Scaling Medtech Innovation from Victorian Hospitals program by The Actuator
- The Victorian Angel Investor Education project by Artesian Venture Partners
- The HealthTech Export Strategies for Asia Markets program by Australia China Health Accelerator (ACHA)
- The HealthTech Reimbursement: Getting Paid in the US program by BioMelbourne Network
- The B.R.I.G.H.T Future for Digital Health Innovators by ANDHealth

According to the Global Startup Ecosystem Report 2018, Melbourne is one of the most important global health and life sciences sectors in the world, and is home to one of the world's leading biotechnology hubs, 12 major medical research institutes, 10 major teaching hospitals and nine universities.

The LaunchVic *State of HealthTech – Victoria* report showed that while health is the largest startup sector in the state, most health startups don't know where to go to access the support they need to grow.

More information on the projects can be found at [launchvic.org](http://launchvic.org).

### **Quote attributable to Minister for Innovation and the Digital Economy Philip Dalidakis**

*"Accelerating the growth of Victoria's health and life sciences startups will generate a range of economic and health benefits, including employment growth, more efficient health services and better care for patients."*

### **Quote attributable to Minister for Health Jill Hennessy**

*"Victoria is home to leading hospitals, universities and medical staff and we want to encourage our health startups to bring their innovative thinking into our world class health system."*

### **Quote attributable to LaunchVic CEO Dr Kate Cornick**

*"Melbourne is becoming the leading health tech startup hub in the Asia Pacific. By funding proven accelerators and education programs, we're building the support services that our health startups need to succeed on a global scale."*

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