

How a national health technology and life sciences strategy will enhance Ireland's competitiveness

Summary Document



Budget Submission 2024

What We Have

Ireland is a leading location for business with an international reputation for attracting foreign direct investment and developing home-grown life sciences businesses thanks to pro-enterprise policies that have expanded the depth and breadth of Ireland's economy, while serving global healthcare markets.

Read the detailed position paper here



Life Sciences in Ireland

One of the country's most notable success stories is the life sciences industries with the world's top companies investing heavily here and creating jobs alongside homegrown businesses driving disruptive innovation. There are now an estimated 700 companies in biopharma, medtech and digital health industries operating in Ireland. These businesses collectively employ more than **102,000 people** both directly and indirectly. Moreover as major engines of economic growth the life science sectors have exports of an estimated **€120 billion** and played a pivotal role during the global pandemic.

Biopharma in Ireland

The biopharma industry has evolved across regional clusters over Europe based to meet the demands of science-based innovation that relies on knowledge sharing. Ireland is one of the leading global hubs for the development, manufacturing and supply of medicines and their ingredients. Ireland remains the location of choice for new and cutting edge biopharmachem molecules. The Irish industry needs to stay at the cutting edge through embracing new advanced therapeutics, and also ensuring that its installed base remains competitive and sustainable through the adoption of the principles of Pharma 5.0.

Medtech in Ireland

The medical technology industry is an important component of the larger healthcare system notably in the areas of preventing, diagnosing, and treating illness. The medtech industry in Ireland is constantly evolving and is now perfectly equipped to advance our position as a global leader with more than 450 medtech companies based here. Our medtech hub is over 100 years in the making. As many as 17 of the top 20 global medtech companies are based here, many with centres of excellence in innovation. In fact 75% of the FDI community are engaged and are continuing to invest in R&D right across the value chain.

Digital Health in Ireland

As a global hub, Ireland is also now attracting and growing an increasing number of digital health companies with 200 businesses working across specialties such as digital therapeutics, precision healthcare, connected medical devices, mobile health and wellness, remote patient monitoring and telehealth, health information technology, connected health management, data analytics and cyber, as well as technology solutions and infrastructure. The segment is a particularly attractive one in which to build competitive advantage.

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What We Need

We are calling on the government to develop a national industrial life sciences and health technology strategy that reflects international best practice in industrial policy by embracing clustering.

To effectively compete with competitor jurisdictions and solidify Ireland's position a global leader in life sciences, we need a coordinated, focused industrial policy. This will enable the sector to surmount rising obstacles, broadening our base from manufacturing and supply chain, creating an environment where homegrown startups and SMEs flourish, attracting worldclass talent, and maintaining our hard-won competitiveness, whilst moving up the value chain by developing and commercialising next generation innovative products.

Recommendations

1

The Government develop a national industrial life sciences and health technology strategy led by the Department of Enterprise Trade and Employment, with the support from other relevant Departments.

2

Appropriate resources should be appointed to implement the strategy and lead this new "office" to champion research, innovation, and the use of technology to transform health and care services globally.

3

Review global best practice in ecosystem development as a mechanism for strategy/ecosystem development in Ireland.

Why We Need It

Purpose

- Coordination structure over the state-funded resources dedicated to biopharma, medtech, and digital health startups and businesses.
- Ensure clarity and coherence of the resources and supports available for the development, and commercialisation of digital health solutions and disruptive innovation from the biopharma and medtech sectors, and innovation which occurs through the convergence of same.
- Support partnerships and cooperation amongst life science stakeholders including industry, academia, regulators, NGOs, and health systems.
- Foster collaboration between policymakers, business, and clinicians to identify unmet clinical needs and facilitate the effective adoption of innovation and digital health solutions and services into the health system, as well as make Irish health system a testbed for digital health innovation, further strengthening our value proposition.

Goals

- To stimulate businesses to develop biopharma, medtech, as well as digital health products and solutions in Ireland to make an impact globally.
- To become a recognised global leader in disruptive biopharma, medtech, and digital health innovation underscored by strategic convergence.
- To facilitate the current and future workforce to develop the skills to drive disruptive innovation in the biopharma and medtech sectors, as well as deliver digital health products and solutions.
- To establish a world class business environment for biopharma, medtech, and digital health, which is underpinned by an appropriate regulatory, legal, standards, and internationally connected ecosystem.
- To accelerate the digitalisation of Ireland's health system to provide more personalised care that empowers patients, supports health care professionals, and delivers value-based outcomes.

How Ireland Will Benefit

Our reputation for manufacturing is of an indisputably high calibre. However, to keep pace with the international business trends and the increasing complexity of the health innovation ecosystem we need to adapt and evolve.

Ireland cannot compete as a low-cost manufacturing economy, but we have the potential to rise in the ranks to be at the vanguard of life sciences innovation thanks to our well-established ecosystem that has a culture of collaboration with worldclass talent and leadership.

The development of a **national industrial life sciences and health technology strategy** and the associated resources to coordinate its development and implementation, will enable the adoption of industrial policies that promote clustering so that Ireland can **realise more** strategic cross-sectoral cooperation both vertically and horizontally with key stakeholders represented.

This view is reinforced by the OECD, which advises that a successful digital transformation requires system wide reorganisation underscored by an overarching strategy, with leadership that establishes a **framework for coordination among key decision makers**.

National and/or cluster ecosystem strategies are becoming common place in competitor jurisdictions known for life sciences and innovations (e.g. U.K., France, Israel). These regions have recognised the opportunity to develop a **national collaborative approach** for future competitive advantage.

Ireland is an outlier in the absence of such a strategy. The risk of inaction is stagnation and gradual decline.

To continue on the road to success Ireland needs to act now, seize the momentum and forge a new path

About Us

BioPharmaChem Ireland

BioPharmaChem Ireland represents the biopharma and chemical sectors. We influence, support and represent the sector in realising its ambition by bringing together all relevant stakeholders in the State, namely: industry, the government, the research community and the public at large to effectively communicate the unique attractiveness of Ireland as a leading location for the supply and development of pharmaceutical products.



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**BioPharmaChem
Ireland Director**



Brian Killen
**Chair BioPharmaChem
Ireland, Digital
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Irish Medtech Association

The Irish Medtech Association is the business association within Ibec representing the medical technology sector. The Irish Medtech Association has more than 250 members, located throughout the island of Ireland. In 2022, IMA launched its new strategy, 'The Global Medtech Hub 2025 - Dedicated to the expected, the unexpected and everything in between', which puts innovation, talent and excellence through collaboration at its heart, underscored by competitiveness.



Dr Sinead Keogh
**Ibec Head of Sectors,
and Director of Medtech
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Barry J. Comerford
**Chair Irish Medtech
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At a glance

Ireland's global hub for life sciences

700+

700+ companies

10/10

of the world's top 10 biopharma companies

120_{bn}

€120 billion in exports

9

of the world's
top medtech
companies

12

12 of the top
selling medicines
manufactured

100,000+

100,000+ people working directly in life sciences

Ireland produces:

80% of the world's
stents

75% of the world's
knees

40% of the world's
contact lenses



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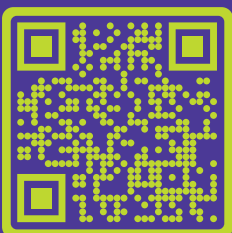
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