

Irish Medtech Association
The Global Medtech Hub 2025



STRATEGY

INNOVATION

IMPACT

EMPATHY

2022 -- 2025

Dedication to the expected,
the unexpected and everything inbetween

Welcome to the new era of Irish Medtech	3
Vision for the industry	5
What makes Ireland the perfect global medtech hub?	6
Industry outlook	10
But what does all this mean for Irish medtech?	16
Innovation with impact	18
Talent to thrive	20
Competitiveness of our ecosystem	22
Excellence through collaboration	24
Mission for the Irish Medtech Association	26
Implementation plan and structure	27
High-level key performance indicators	28
Ireland continues to be a leading global hub for medtech	29
Defining Ireland’s medical technology sector	30
Defining Ireland’s digital healthtech sector	31
About the Irish Medtech Association	32
About Ibec	33
The Board of the Irish Medtech Association	34
Acknowledgements	35



Welcome to the new era of Irish Medtech

The last 5 years has seen Irish Medtech experience tremendous growth and develop ever greater ambition. The medtech industry's role in saving and transforming lives has been further highlighted by the global pandemic.

Ireland is already recognised as a global medtech hub, with 450 companies employing 42,000 people to deliver €12.6 billion in medtech exports making an impact across the world. Following the outbreak of Covid-19, Ireland stood out as one of the top five producers of Covid-related goods.

As the industry prepares to move past the pandemic, to understand the wider international trends we, the Irish Medtech Association have identified 'game changers' impacting the industry. There are new consumer demands for the healthcare system, new technological innovation driving the need for collaboration and new business models as well as a changing geopolitical environment. These 'game changers' provide the backdrop against which the strategy is set.

450 companies
42,000 employees
€12.6 billion

Unlocking our formula for success

The medtech industry plays a vital role in saving and transforming lives. We believe that with the right supports and policies in place Ireland's global medtech hub can shape the future of healthcare and and strengthen its international position.

Our new strategy unlocks an evolved formula for advantage centred on collaboration, innovation and capability as the key to success.

The new strategic pillars leverage this formula in their construct:

Innovation with impact

Talent to thrive

Competitiveness of our ecosystem

Excellence through collaboration

In implementing the new Irish Medtech Association strategy, the group will continue to be a driver of collaboration bringing key players in our established ecosystem together, from startups and FDI multinationals to investors and key opinion leaders, to offer industry foresight, share best practice, and advocate for policies that matter to the sector.

To everyone who shared their time, expertise, and experience to get us to this point, thank you.



Tom Clarke,
Outgoing Chair,
Irish Medtech Association
Senior Director, West



Sinead Keogh,
Director,
Irish Medtech Association
Ibec Head of Sectors



Vision for the industry

As the future role of Irish medtech is set to exist in an evolving health ecosystem, industry needs to take action to define its future role, cement its success and establish its strong position globally.

With this in mind we have developed a refined and enhanced vision for the industry in Ireland:

“Ireland will be strongly positioned as a global leader in innovative patient-centred medical technology solutions, helping to set the future global healthcare agenda, with a proven ecosystem that is a major contributor to the economy.”

What makes Ireland the perfect global medtech hub?

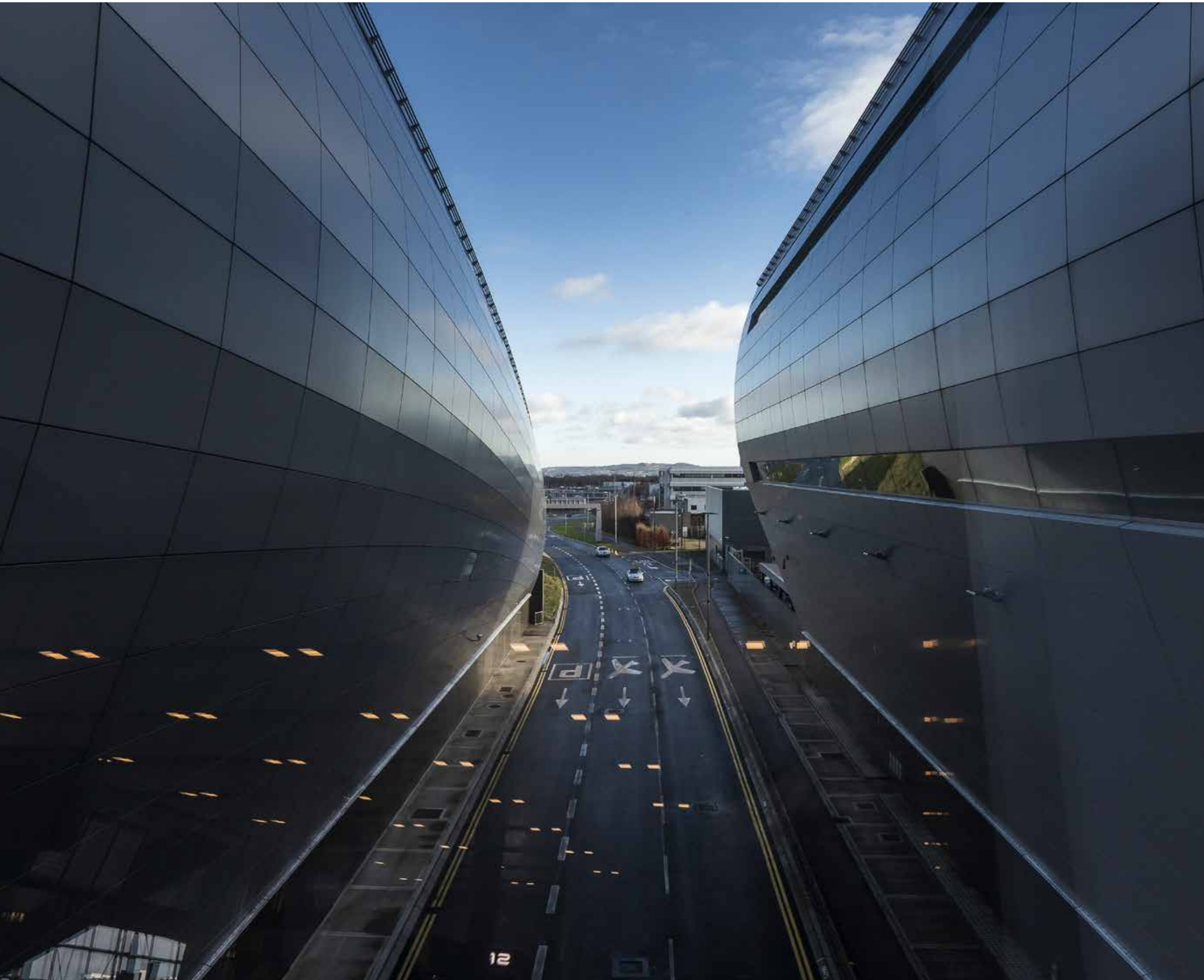
Quite simply, our unique ecosystem supports collaboration, connectivity and convergence in leveraging the necessary capabilities to develop and deliver new innovations today and ensures the required resilience to adapt to whatever happens tomorrow. But these are just a few of many great reasons why Ireland is the perfect location to attract, start, and scale a medtech business.

An existing track record with an innovation mindset

The medtech cluster in Ireland is constantly evolving and is now perfectly equipped to advance our position as a global leader with more than 450 medtech companies, and almost 200 digital health companies. Our medtech hub is over 100 years in the making and over time we've developed a proven track record for next level product development, our resilient supply chains, our connections to strategic markets, and our ambitions for the future.

In addition, continued foreign direct investment and indigenous investment in R&D centres will ensure Ireland is positioned to develop and equipped to deliver with the latest thinking and skills, while operational excellence, advanced manufacturing technologies and innovation will ensure market competitiveness.





A supportive political, industrial environment and geographical location

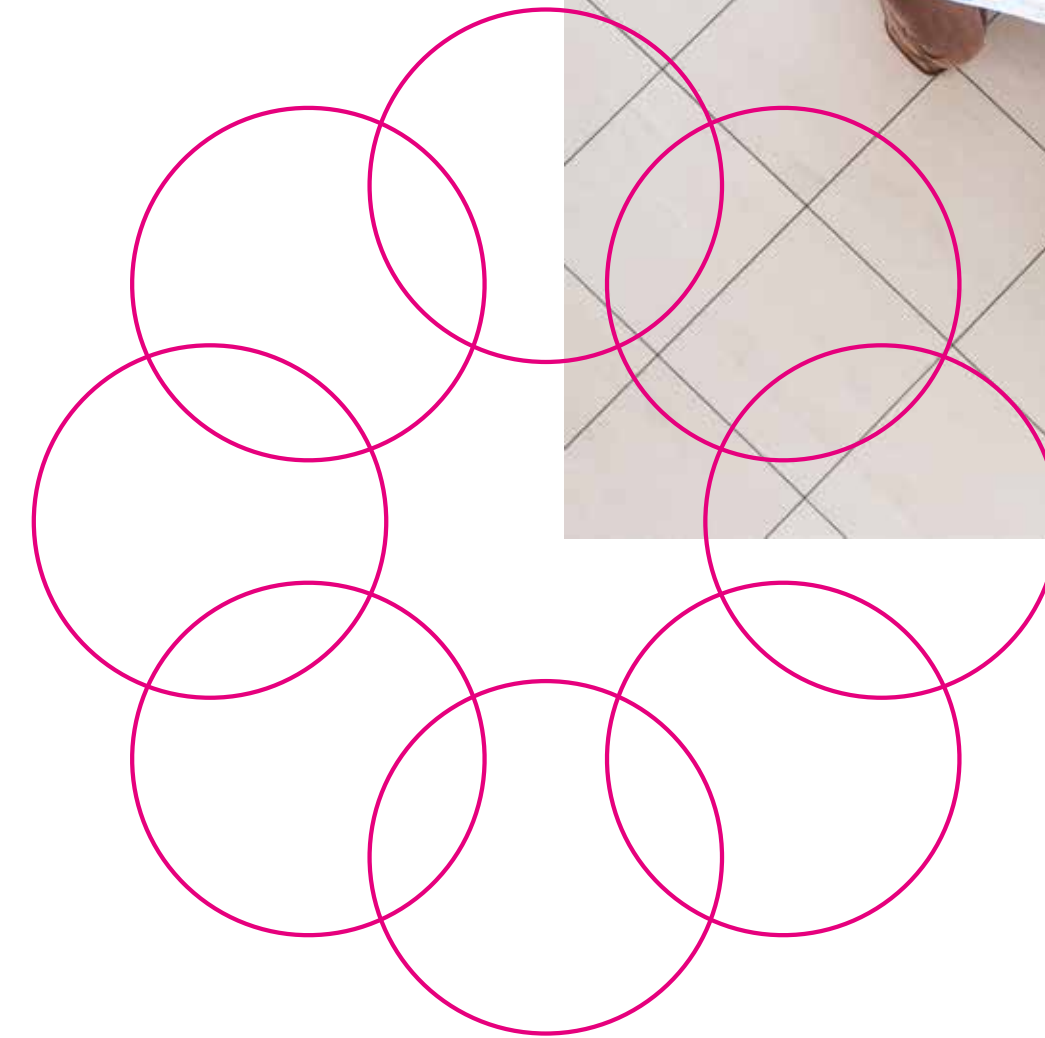
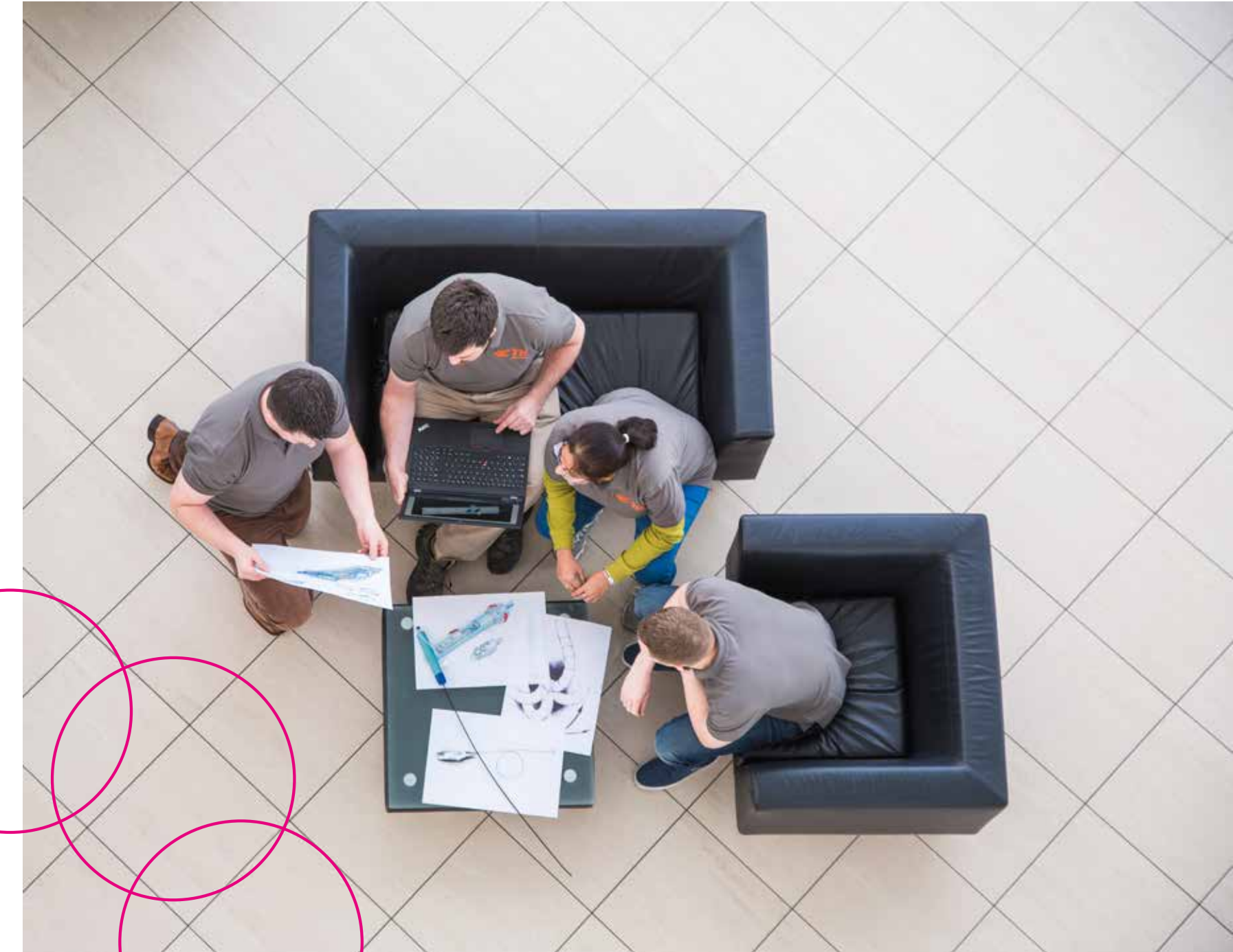
Uniquely positioned to directly supply North America, Europe, the Middle East and Africa on a daily basis with onward connections to Asia, Australia and Latin America, we also have ease of access to Europe and the United Kingdom via Northern Ireland. And, as a small island with rich renewable resources including tidal and wind power, our manufacturing can be positioned as clean with minimal environmental impact.

Accession to the OECD accord will alter the competitiveness of our corporate tax rate with a new effective rate of 15% for multinational corporations. However, in OECD negotiations the Irish Government, with support right across the political spectrum, reaffirmed the legitimacy of the 12.5% rate, with mid-caps and SMEs still eligible to avail of the 12.5% rate. Ireland's regime, however, will retain some key advantages notably our strong track record of delivering returns on investment, means Ireland is a known quantity when many countries are changing their offerings on tax, trade and openness to people.

A culture of collaboration and established ecosystem

Ireland's 'can do' attitude and willingness to collaborate helps create solutions and solve problems. This, together with the fact that there are two degrees of separation in Ireland and strong cross-sectoral links between industries is key, as traditional industry lines blur and value chains are redefined. This is strengthened by industry's ability to influence national policy and mobilise around an agenda.

Our unique ecosystem from academia to large MNCs supports convergence between life sciences, medtech and technology, enabling innovation and the development of new capability through self-guided, facilitated and funding-based collaboration. Such alchemy of skills and capability will prove a key differentiator.



Strong leadership

Strong and cohesive industry leadership aids industry growth and collaboration. Our highly skilled workforce has a proven track record of delivery and our education system and course offerings at masters and PhD level can also evolve to attract international talent to make Ireland a destination of choice for international students with fledgling medtech careers.

Our highly regarded compliance capability means that Ireland-based resources serve as global and regional leads and helps ensure ‘compliance by design’ to critically enable new product development.

Our global network and ability to influence will be paramount in a connected world. Our overseas diaspora and senior leaders whose formative years in Irish medtech before leaving Ireland for overseas operations or headquarters will remain connected to our ecosystem and have the trust in our system to deliver new capabilities and products.

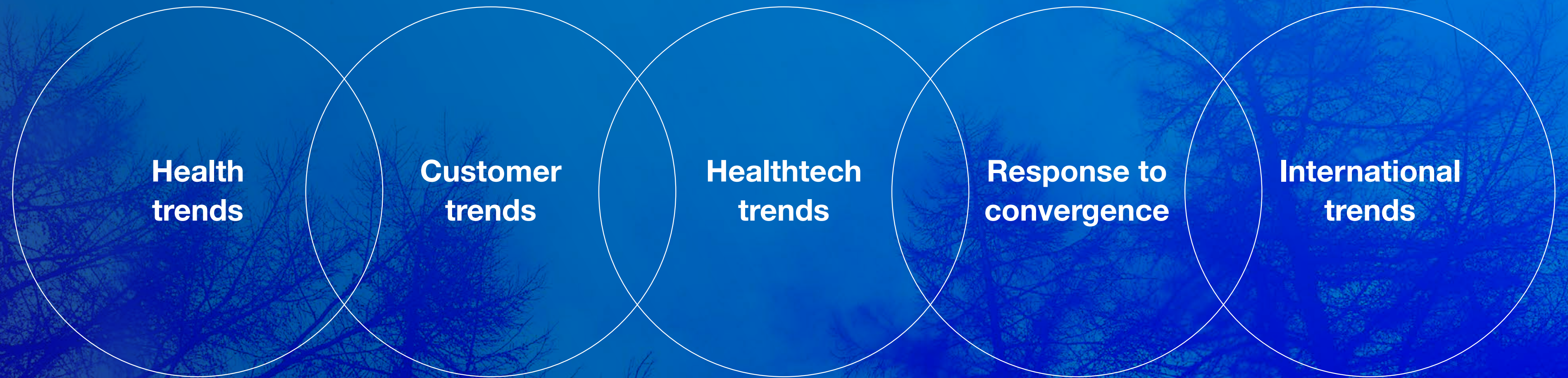


Industry outlook

We have identified five ‘game changers’ for the medtech sector and for the industry more broadly. Individually and collectively they reflect the need for - and have greatly informed – our focus on a new ‘healthtech’ focused strategy for the Irish medtech industry 2022-2025.

As a result of the convergence of health industries, this strategy references ‘healthtech’ which encompasses an expanded medtech ecosystem that includes those industries that medtech intersects including biopharma and technology, and other key stakeholders.

The game changers at a glance



Health trends

Ageing demographic

The global population will continue to grow and age, increasing pressure on healthcare provision, and creating the need to develop new technologies to solve demand challenges with healthcare product and service provision.

Rising spend

It is widely reported that chronic diseases claim at least three-quarters of all health care spending in most developed countries. With evolving demographics, this growth trend will lead to further cost pressures requiring healthcare organisations to improve capital efficiency and productivity.

Focus on outcomes

There is a shift in medtech with new models driving innovation to address unmet clinical needs by focusing on health outcomes. This is underscored by growing collaboration with value-based healthcare looking past the cost of production to reflect the needs of patients, and the health system, with industry working with them to deliver better solutions.

Focus on supply chain resilience

The Covid-19 disruption to supply chains led to many organisations reassessing location choices for production and supplier bases. The result is that the discussion has shifted from 'cost of production' to a 'total landed cost', which will advantage Ireland given its proximity to key markets.

Achieving sustainability targets

Climate change and the long-term trend of rising temperatures, pollution and sea levels will continue to impact our health and health organisations. New regulations and tax changes globally will mean businesses cannot ignore their responsibility and will need to evolve, adapt and improve behaviours and practises.

Customer trends

Changing customer behaviours

Consumer technology will have a profound effect on the health industry as consumers seek to understand their data in real time using smart devices, enabling innovation and new value creation opportunities. Medtech organisations are moving towards a model that has greater relationships with users, creating the opportunity for new health services and interventions that support preventative health, as well as new evidence-based services for treatments.

Greater personalisation

Expectations are on the increase as consumers look for personalised medicines, therapies, treatments, products and services. Innovation in medical technologies continues to enable increased personalisation that will enable healthcare providers to offer increased reassurance of outcomes to patients. There will however be a considerable challenge associated with the consolidation of the data, its storage, and appropriate usage.

Focus on prevention

Covid-19 saw people - particularly younger demographics - taking preventative actions to protect their health, becoming more informed and willing to research and proactively manage their health through less conventional means. As this may come at an increased expense, businesses need to be mindful of the cost pressures across the ecosystem, but there is a belief that these innovations will deliver value.

Healthtech trends

Combining physical and virtual

The combination of a changing location of health, a focus on prevention and a participatory and personalised expectation from patients is driving a need to innovate to serve a blend of physical and virtual solutions. This includes incorporating sensors into existing and new devices thus enabling data collection and incorporation into a usable format. Appropriate infrastructure will be needed to consolidate different data sources from across the health ecosystem.

Data value

Data scientists, artificial intelligence and machine learning systems will be able to unlock new value from data that will ultimately drive medical decisions, enable early detection and enhance therapeutic medical devices with data streams to support active treatment. The medical insights gained from data analysis will result in better decisions, interventions, and health outcomes.

New skills

The increasing demand for and use of advanced analytics, AI and other data oriented skills is resulting in significant shifts in the talent demanded by the healthtech ecosystem. All organisations will need to consider their talent strategy to ensure they have a future pipeline of the skills they will require to operate effectively.

Focus on security

Patients, health customers and wider society are looking for a greater understanding of how their data is accessed and processed, with data privacy and its ethical use being key. Global events have shown the disruption that can be created where data is not protected, and while cybersecurity is a cost of doing business, its importance will only continue, with health stakeholders needing to develop trust with their customers.

Response to convergence

Adaptable stakeholders

What was once an ecosystem that operated as a collection of arguably siloed industries, these industries now have commonality unlocked by the changing customer and new connected technology.

The convergence of traditional health business with technology and data organisations has formed a new ecosystem that is able to facilitate growth and create opportunities for new entrants to reinvent traditional operating models.



International trends

Global tax reform

Global tax reforms are shaking up competitiveness. However, thanks to Ireland's strong record for delivering on investments we will continue to remain an attractive location of choice for global business, in part by also amplifying additional competitive advantages, such as innovation and capability, in the face of international change.

Regulatory changes and predictability

As the Medical Device/IVD regulatory systems take shape there is a need to ensure it is optimised to serve patients, as well as build awareness of its importance to compete with other global markets to attract investment and foster innovation. There is an opportunity for Europe to advocate for a more harmonised approach to global regulation that promotes best practice. Areas of focus include, reinforcing EMA's role in crisis preparedness and management for medtech, the planned revision of the EU's pharmaceutical legislation, the European Green Deal, the European approach to artificial intelligence (AI) and the new EU HTA Regulation.

Brexit and divergence

Following Brexit, the UK will no longer enjoy the benefits of being part of the world's largest economy, the EU. This will put pressure on Great Britain to collaborate with partners in new ways to attract investment and grow. The new Medicines and Medical Devices Act 2021 is an example of an area where it is seeking to make British manufacturing more desirable, but it risks creating regulatory divergence with its neighbouring economies.

Onshoring

The US has signalled its intent to retain a greater level of R&D activities with the evolving policy of onshoring. While the US remains a leader in the Global Innovation Index 2021, Ireland performs well despite its small size ranking 18th among the 51 high-income group economies, and 11th among the 39 economies in Europe. Beyond R&D Europe has sought to foster greater resilience to better withstand global crisis.

Asia's rise

India and China are investing more heavily in medtech, with the latter becoming more internally focused under its new national procurement programme which has seen a significant percentage rise in the procurement of locally manufactured technologies. China's medical technology market in 2021 is estimated to account for 20% of the global market, doubling in size since 2015. In light of complex and evolving regulatory and procurement mechanisms, foreign business will have to revisit their business models to capture future market growth.

But what does all this mean for Irish medtech?

Based on these trends, it is crystal clear that Ireland must embrace a new approach to unlocking competitive advantage.

With tax and regulation advantages under pressure, and increased competition for the required talent, new differentiators must be exploited.

Consequently, our new strategy unlocks an evolved formula for advantage, highlighting collaboration, innovation and capability as the key to success. The new strategic pillars leverage this formula in their construct, moving forward:



Strategic pillars

To achieve our ambition we have identified four strategic pillars:



**Innovation
with impact**

**Talent
to thrive**

**Excellence
through
collaboration**

**Competitiveness
of the ecosystem**

Innovation with impact

The average medtech worldwide R&I investment rate (R&I spending as a percentage of sales) is estimated to be around 8% in the medtech sector.

Products typically have a lifecycle of 18- 24 months before an improved product becomes available. The annual European Innovation Scoreboard shows that amid increased innovation performance across the EU, Ireland remains a “Strong Innovator” as one of the top ten most innovative Member States, performing above the EU average. As the global trading environment becomes more competitive, the ability to innovate will help business to build resilience to such challenges. Boosting Ireland’s overall capacity for innovation must remain a national priority. Medtech is arguably the most innovative sector in Europe with more than 14,200 patent applications were filed with the European Patent Office (EPO) in 2020, representing a 2.6% growth compared with the previous year. The Irish medtech community has been a driver of this innovation with patents granted to Irish companies almost doubling from 2017 to 2020 making it stand out as fifth in the world for medical patents, per capita.

We will help sustain and evolve Irish medtech as a globally competitive innovation cluster that differentiates itself through the delivery of high-quality products and services supported by excellent customer service.

To achieve this we will:

- Embed innovation methods across an integrated and agile ecosystem.
- Support innovative product development through facilitated collaboration.
- Build collaboration with data driven services.
- Reinforce industry integrity and high ethical standards through the implementation and adoption of the Irish Medtech Code of Ethical Business Practice.
- Enhance the value-add focus of Irish medtech to produce the highest quality products and services for customers globally.
- Support companies to differentiate Ireland as an attractive location for whole product portfolios - in part - by building on our 2019 “Realising your R&D Ambition” strategy.



We will develop an end-to-end funding, investment and commercialisation structure to provide support throughout the innovation lifecycle and create sustainable value for both Irish and international organisations.

To achieve this we will:

- Clearly communicate the incentives, funding support and tax credits required for business and support the funding ecosystem to sustain and attract business.
- Identify all relevant state and private investor funding sources in Ireland and lobby for a more transparent and complete solution to access capital.
- Engage with funding stakeholders to promote the complexity of medical technologies developed in Ireland and their unique innovation lifecycle needs.
- Support medtech start-ups and SME businesses to increase access to exit strategy options and facilitate collaboration with funding and investment organisations.



Talent to thrive

Ireland is one of the top employers of medtech professionals in Europe thanks to our rich talent pool of third level graduates and dynamic supports for upskilling.

Ireland has one of the largest shares of tertiary education with 47% of 25- 64-year-olds having third level degrees, with 85% of tertiary educated adults employed and enjoying greater earnings according to the OECD. Lifelong learning through programmes like Skillnet, Apprenticeship's and Springboard can help ensure upskilling and reskilling of the Irish workforce. Since the last strategy, the Irish Medtech Skillnet and Connected Health Skillnet has provided bespoke training for the sector. Our manufacturing and polymer technology apprenticeship programmes are delivered across five third level institutions with ambitions to expand. Delivering industry-led training will help Ireland's knowledge economy compete globally by staying ahead of the latest trends in technology and business.

We will continue to create diverse and best in class talent to enable the future success and competitiveness of medtech in Ireland

To achieve this we will:

- Conduct a global benchmark and Future Skills Needs Analysis on the current and future skills needs for the medtech and digital healthtech sectors to 2025.
- Promote the societal value created by the medtech industry and showcase it as an attractive place to work for graduates, postgraduates and experienced hires.
- Leverage new global workforce recruitment options to support the skills demands within the sector.
- Increase the participation of diverse groups at all levels across the organisation, including women in leadership.
- Foster existing talent to grow through lifelong learning support within the Irish medtech and relevant healthtech industry.

We will foster collaboration between the education providers and the medtech industry to strategically enable lifelong learning and develop the workforce with the skill areas most in demand now and in the future.

To achieve this we will:

- Lobby for a well-funded education and research ecosystem that will deliver next generation innovation talent.
- Foster strategic collaborations between the Irish medtech industry and third level institutions to facilitate the development of 'in demand' education programmes.
- Foster collaboration between Irish and international academic institutions to unlock the high quality research needed to enable Irish organisations develop new healthtech solutions.
- Ensure and guide the strategic development of the Irish Medtech Association Skillnets, Springboard and Apprenticeship programmes to support the development of in demand talent for the sector.



Competitiveness of our ecosystem

Ireland has become a medtech success story with FDI multinationals and start-ups developing innovative medical technologies while adding investment and creating jobs across the country.

The Irish business model is underpinned by six key characteristics making it a model of substance, namely: the evolution of our economic policies; global footprint serving global markets and attracting FDI investment; full business life cycle; world class globally competitive economy; global hub with the world's top companies having a base here; and clusters with diversity in the economy. As we plan for the future in the face of global change, smaller countries like Ireland must seek to ensure the global economy retains the open policies that benefit so many, of particular importance are the incentives to support innovation.

We will support Irish medtech to adapt to the evolving global business environment and support improved incentives locally.

To achieve this we will:

- Benchmark Ireland's current personal tax, tax credits and other incentives and state aid, and collate recommendations on how best to enhance Ireland's value proposition.
- Monitor the evolving Global Tax Reform agenda and foster open discussions on its implications for current and future Irish business operations to minimise any adverse effects.

We will develop Irish Medtech Association's sustainability and environmental agenda and understand its impacts on industry practices to better develop long-term value for the sector.

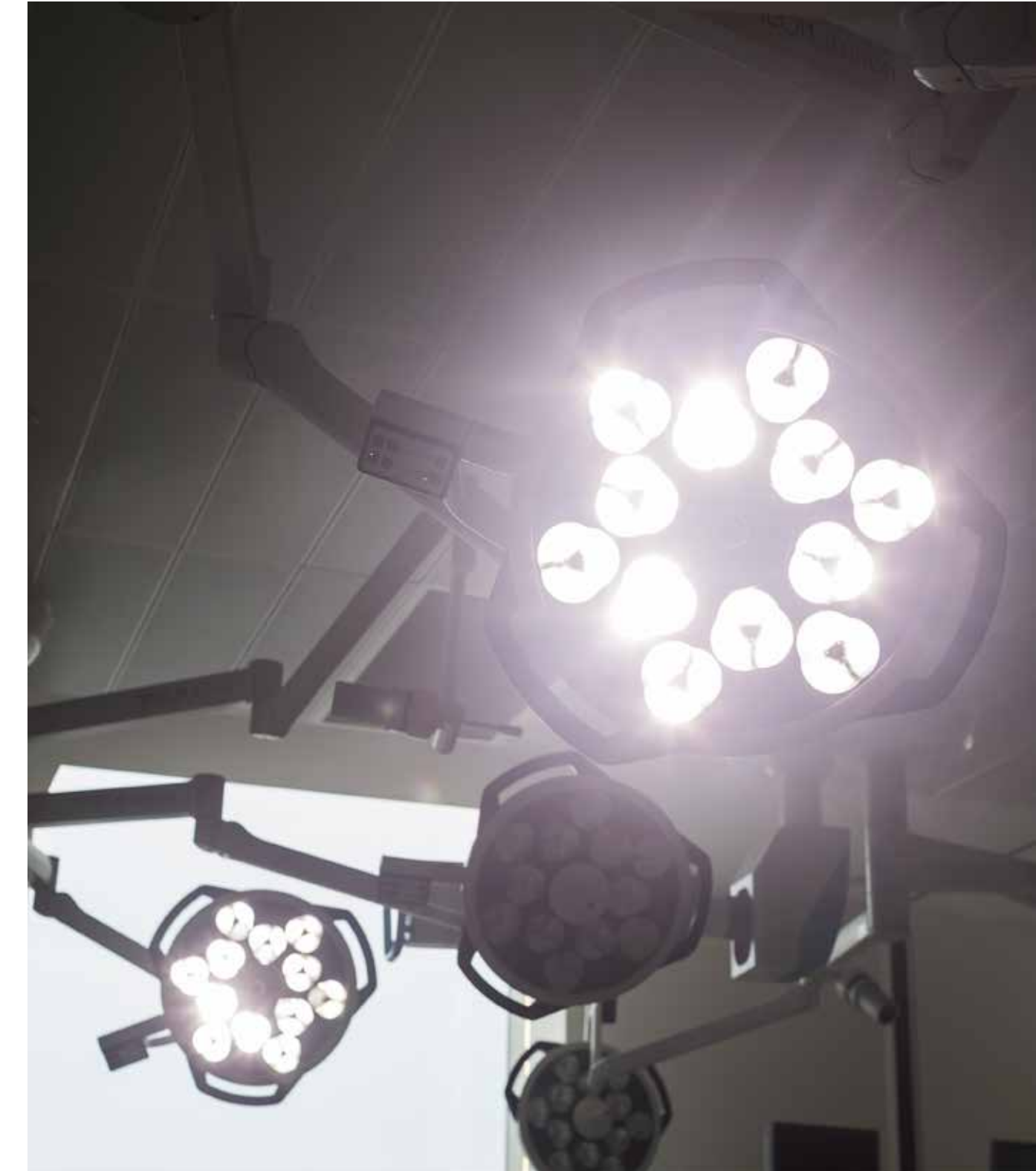
To achieve this we will:

- Support the industry to meet new sustainability, and environmental requirements, and create the necessary competitive advantage to attract investment and talent and build a differentiated customer offering.
- Develop a cross industry strategy for how medtech can unlock the value from Ireland's future renewable energy supplies.

We will support and lobby for the development of physical and digital infrastructure at both national and industry level, to enable innovation and competitiveness in the future.

To achieve this we will:

- Seek and lobby for private and public investment in innovation through incubators, academies, science parks, technology clusters to foster innovation from early stages.
- Support and lobby for development of national infrastructure that enables connectivity to enable businesses to compete internationally.
- Enhance Ireland's existing expertise, resource and investment in cybersecurity and establish Ireland as a best-in-class ecosystem that protects data and enables the ethical use of data.



Excellence through collaboration

Blurring of traditional industry lines continues, with many healthcare solutions now coming from convergence across these industries.

In an important segment for medtech, we have already mapped out 200 digital health companies in Ireland, as part of our “Where Digital Health Thrives” campaign. Given this trend, we are advocating for a comprehensive national healthtech strategy to achieve our potential. With sales of €15.7 billion forecast in digital health alone by 2024, and strong growth projections year on year, it’s an attractive area to drive competitive advantage for Ireland. The importance of collaboration also extends beyond these partnerships.

Of the 450+ companies in Ireland, 50% are contract design, development, manufacturing, logistics and /or services. There has been a clear trend towards greater use of contract manufacturers by medtech companies with nearly 80% looking to improve collaboration according to pre Covid-19 research. In parallel with increased technological innovation and more complex business models, the Covid-19 pandemic has accelerated the demand for collaboration underscored by specialisation. Thanks to our vibrant and well networked global hub we are well placed to increase our attractiveness.



9/10 world’s top medtech companies

10/10 top tech companies

10/10 top biopharma companies

We will advocate for the development of a national healthtech vision to enable the Irish medtech industry to collaborate across the healthtech ecosystem, impact the future agenda and deliver Irish economic prosperity.

To achieve this we will:

- Encourage and lobby for government commitment towards a national healthtech industries strategy.
- Encourage the formation of an aligned healthtech ecosystem forum in Ireland that will facilitate necessary collaboration, both nationally and internationally.
- As the voice of business, build upon Ireland's advocacy capabilities in key organisations to effectively represent the views and concerns of Irish business on key regulations and policies.

We will establish an ecosystem that will enable cross-stakeholder collaboration to sustain competitiveness through next generation innovation

To achieve this we will:

- Build consensus and alignment across the medtech sector and relevant state agencies and other operators by working together to overcome common challenges and benefit from shared opportunities.
- Facilitate active collaborations and partnerships between medtech, allied sectors and relevant organisations.
- Establish best in class examples and showcase how collaboration can create positive long-term value between start-ups, SMEs, MNCs and other operators.

We will promote Ireland internationally as a Centre of Excellence and global leadership voice for medtech and establish new partnerships to enhance Ireland's brand, reputation and attractiveness to industry globally.

To achieve this we will:

- Further enhance Ireland's international medtech reputation by promoting its success stories and its open, collaborative and value add approach to business.
- Identify and establish new international connections and alliances with national and regional organisations.

Mission for the Irish Medtech Association

In the context of the evolving ecosystem in which Irish medtech exists, an exciting new mission for the Irish Medtech Association has been developed to reflect the many facets of support that we provide.

“The Irish Medtech Association’s mission is to shape and deliver the industry vision, by facilitating collaboration across the medical technology and healthtech ecosystem, driving engagement on significant agenda items, and providing services, support and information that will add value to our members”

Implementation plan and structure

The Irish Medtech Association will work with the membership and broader ecosystem to support the development of implementation strategies for the next four years across a number of working groups and taskforces.

As part of Ibec we will continue to work with other healthtech industries to support collaboration and best practice sharing. We will lobby government, policymakers and other key stakeholders with evidenced-based policies designed to positively shape business conditions and drive economic growth.

Competitiveness, national and international collaboration and profile Irish Medtech Board

Innovation

Advanced manufacturing
R&D
Global business services
Digital health
Code of Ethical Business Practice

Business Excellence

Manufacturing sustainability
Supply chain management
Quality, regulatory, sterility assurance
Public relations
Government affairs
Operational excellence
Funding and investment

Talent

Talent
Leadership representation
Funded skills networks
Skillnets,
Apprenticeships,
Springboard

Entrepreneurship

Entrepreneurship

High-level key performance indicators

Innovation with impact

- Increase amount, complexity and investment in R&D across the medtech sector. Build and expand the remit of the 2019 “Realise your R&D strategy” co-funded by the Irish Medtech Association and the Irish Medtech Skillnet.
- Form international collaborations to support impactful innovation through new communities of support.
- Increase knowledge and awareness of end-to-end funding and investment opportunities for medtech and healthtech sector to increase their chance of success.

Talent to thrive

- Improve the availability of fit for purpose education programmes to support current and future skills needs across the medtech industry.
- Guide and support strategy development to 2025 for the Irish Medtech Skillnet, Connected Health Skillnet as well as the Manufacturing Apprenticeship and Springboard Programmes.
- Increase level of funding and company participation in medtech Skillnets, Springboard and Apprenticeship programmes by ensuring programs align and reflect the evolving industry skills needs.
- Globally benchmark and conduct a future skill needs analysis to 2025 for the medtech and digital healthtech industries (where they intersect with medtech).

Competitiveness of the ecosystem

- Benchmark Ireland’s value proposition, and advocate for measures which address gaps in our competitiveness by learning from international best practice.
- Monitor the evolving Global Tax Reform agenda and foster open discussions on its implications for current and future Irish business operations to minimise any adverse impacts.
- Develop a cross industry strategy for how medtech can unlock the value from Ireland’s future renewable energy supplies. This strategy will help members meet their commitments under the Climate Action Plan to achieve a reduction of greenhouse gas emissions by 51% by 2030.
- Survey members to benchmark the adoption of strategic competitiveness practices in areas such as sustainability, digitisation, and capital investment.

Excellence through collaboration

- Achieve positive policies and conditions for sustainable medtech growth through impactful advocacy nationally and internationally.
- Government appointment of a national point of contact for healthtech industries within the Department of Enterprise, Trade and Employment
- Government commitment towards a national healthtech industries strategy
- Increase the number of partnerships between medtech and allied sectors
- Increase awareness of the long-term value of cross-industry partnership
- Establish and increase Ireland’s brand, reputation and attractiveness to relevant stakeholders globally

Ireland continues to be a leading global hub for medtech

1st



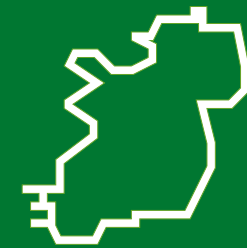
Ireland is the no. 1 exporter of contact lenses from the EU and globally.

1st



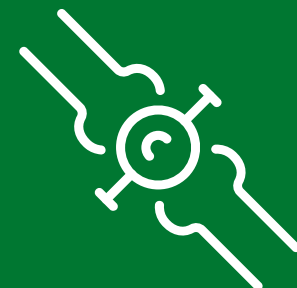
Ireland is the no. 1 exporter of stents in the EU and globally.

2nd



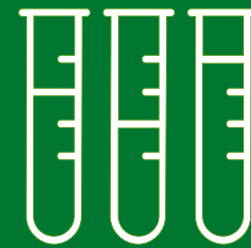
Ireland is the 2nd largest exporter of medtech in Europe.

4th



Ireland is the 4th largest exporter of artificial joints in the EU.

4th



Ireland is the 4th largest exporter of diagnostic reagents from the EU.

14th



14 of the world's global 15 medtech companies are in Ireland.

450



42,000 directly employed in medtech across 450 companies making it the largest employer of medtech professionals in Europe, per capita.

12BN



Annual exports of c.€12.6 billion.

75%



75% of global medtech companies with operations in Ireland are carrying out R&D.

Defining Ireland's medical technology sector

Medical technology companies are defined as companies that:

- Design and/or manufacture medtech products and/or solutions, including software and hardware for healthtech.
- Manage significant international shared services from Ireland.
- Directly service the medtech sector.

The sector is diverse, and the following seven broad categories have been established to describe and the sector in Ireland:

1. Diagnostic

Devices or software used to identify a disease, condition, or injury.

2. Ophthalmic

Diagnosis and treatment of conditions relating to the eye.

3. Vascular/ Endovascular

Relating to the treatment of vascular disease.

4. Orthopaedic

Relating to the treatment of musculoskeletal system including muscles, bones, joints, ligaments, and tendons.

5. Hospital/ Homecare

Other segments of the market not captured here such as respiratory, surgical devices, minimally invasive devices and so forth.

6. Neurology

Concerning disorders and diseases of the nervous system including the brain and spinal cord, peripheral nerves and muscles.

7. Service

Outsourced function to a third party such as product development, design, manufacturer and generation of intellectual property.

Defining Ireland's digital healthtech sector

The digital healthtech sector in Ireland is diverse and the following nine broad headings have been established to describe and categorise the sector in Ireland. These categories broadly reflect solution types to offer a consistent view of digital health activity in Ireland.

1. Connected medical devices

Wearable and wireless medical devices; software driven diagnostic products; therapy delivery devices; biometric sensors.

2. Digital therapeutics

Software driven therapeutics.

3. Mobile health (mHealth) and wellness

Wellness, fitness trackers, nutrition and lifestyle apps; virtual health assistants; healthcare coaching.

4. Personalised healthcare

Precision medicine; personalised support, symptom management and interventions; Clinical decision support solutions.

5. Remote patient monitoring & telehealth

Remote patient monitoring solutions; medication adherence tools; telemedicine virtual visits and remote care programmes.

6. Health Information Technology (HIT)

Electronic medical record systems; electronic prescribing and order entry systems; consumer health IT applications

7. Connected care management

Care management platforms, staffing, and financial management solutions.

8. Data, analytics and cyber security

Patient data hosting; encryption and cyber security; AI and predictive analytics; digital biomarkers.

9. Technology solutions and infrastructure

ICT services and infrastructure; IoT solutions.

About the 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. The Irish Medtech Association is led by a Board of CEOs and Chief Representatives, it implements its strategy through working groups and taskforces.

As a supporter of collaboration, we uphold our responsibility to promote ethical business practices to ensure that engagement between industry and healthcare professionals is conducted in a transparent manner to deliver innovation that improves patient lives.

The Irish Medtech Association is the promoting organisation for the Irish Medtech Skillnet and Connected Health Skillnet. The objective of these national network is to enhance Ireland's position as a global medtech and healthtech hub by developing a strong talent base and enhancing the specialised knowledge and skills that exist within the sector and allied sectors. Our Manufacturing Engineering and Polymer Technology Apprenticeship programmes are delivered across five Higher Education Institutions in Ireland.

As the voice of the Irish medtech industry, our messages are bolstered by being a part of Ireland's lobby group Ibec. Ibec is more than Ireland's largest and most influential business organisation, we are the third largest lobby group in Europe, and our global reach spans access to 35 international bodies.

“Ireland: Where Digital Health Thrives”

An Ibec cross-sectoral campaign

Ibec has brought together the Irish Medtech Association, Technology Ireland and BioPharmaChem Ireland for a cross-sectoral campaign to enable Ireland to become a recognised global hub for digital health, where companies can develop and commercialise products, as well as attract projects and investments. Our aim is to drive cross-sectoral engagement and increase awareness of Ireland as a place ‘Where Digital Health Thrives’ to ensure we have the right business policies and conditions to grow the digital health sector here.

About Ibec

Ibec is Ireland's largest lobby and business representative group. Our purpose is to help build a better, sustainable future by influencing, supporting and delivering for business success. With over 250 employees, Ibec engages with key stakeholders in Ireland and internationally through our six regional offices and our Brussels office, along with an extensive international network in the UK and US.

Ibec positions are shaped by our diverse membership, which range from small to large, domestic to multinational and our 40 trade associations cover a wide range of industry sectors. Ibec members employ over 70% of the private sector workforce in Ireland. As well as lobbying, Ibec provides a wide range of professional services and management training to members on all aspects of human resource management, occupational health and safety, employee relations and employment law.



The Board of the Irish Medtech Association



Tom Clarke
Senior Director, West.
Outgoing Chair, Irish
Medtech Association



Garret Coady
CEO, BlueBridge
Technologies



Barry Comerford
CEO, Cambus Medical.
Incoming Vice Chair, Irish
Medtech Association



Ciaran Corcoran
Director Strategic
Programs Abbott
Diagnostics, Longford



Berthtranda Denby
General Manager,
Anesthesia, Emergency
Medicine & Respiratory
BU, EMEA Teleflex



Bill Doherty
Executive Vice President
EMEA, Cook Medical



Pat Duane
Senior Vice President
and General Manager,
Medical, TE Connectivity.
Incoming Chair, Irish
Medtech Association



Conor Hanley
CEO, FIRE1



MacDara Howley
Vice President,
Operations Finance
Interventional Vascular
and Structural Heart,
Medtronic



Colm Hynes
Plant Manager, DePuy
Ireland UC



Padhraic McGinn
Regional Senior
Operations Director,
Jabil Healthcare



David McKernan
Manufacturing and
Supply Chain Operations
Director, Veyan Medical
Ltd



Jackie Murphy
General Manager, Alcon
Laboratories Ireland Ltd



John O'Brien
Executive Chairman and
CEO, S3 Connected
Health



Mag O Keeffe
Vice President,
Operations, Stryker



Evelyn O'Toole
CEO and Founder of
Complete Laboratory
Solutions (CLS)



Conor Russell
Vice President,
Operations, Boston
Scientific Clonmel



Brendan Sheppard
CEO SmartFactory

Acknowledgements

The Irish Medtech Association would like to express a huge thank you to the experts that contributed to the strategy development process. The strategy team conducted several one to one interviews with national and international experts including entrepreneurs, intrapreneurs, venture capitalists, clinicians, academics and consultants. Over 100 member companies, across various functions participated in five workshops, all of which helped shaped the strategy.

We would also like to thank the following agencies and organisations for supporting the development process via one to one interviews:

Irish government agencies

- Enterprise Ireland
- Health Research Board
- Health Products and Regulatory Authority
- Higher Education Authority
- IDA Ireland
- National Standards Authority of Ireland
- Skillnet Ireland
- Science Foundation Ireland

Irish education/research institutions

- Tyndall National Institute
- National College of Ireland, Galway
- Galway University Hospital

International representation organisations

- BVMed (Germany)
- Swiss MedTech (Switzerland)
- The Association of British HealthTech Industries (UK)
- Syndicat National de L'Industrie des Technologies Médicales – Snitem (France)
- Medical Alley (US)
- Biocom (US)
- The Asia Pacific Medical Technology Association (APACMed) – (Asia Pacific)

The strategy team also conducted several one to one interviews with experts from across Israel, Singapore, the US and Europe.

Lastly, we would like to thank Veryan Medical (page 6) and TE Connectivity (page 8) for sharing images with us to showcase innovative medtech.

IBEC clg - Irish Medtech Association would like to sincerely thank Ernst & Young Business Advisors (“EY”) for their support in developing the new strategy (the “Report”). As IBEC clg - Irish Medtech Association prepared the Report, EY does not accept or assume any responsibility to any readers of the Report (“Third Parties”). To the fullest extent permitted by law, EY accepts no liability in respect of the Report or its input into the Report to any Third Parties. Should any Third Parties choose to rely on EY’s input into the Report, then they do so at their own risk. EY accepts no responsibility to update the Report in light of subsequent events or for any other reason. EY reserves all rights in its input into the Report.

EY supported research and conducted interviews and meetings with our local stakeholders and international industry bodies from Singapore and the USA, so that we had both a local and global perspective for the development of our Report. EY’s support was provided solely for the internal use of IBEC clg - Irish Medtech Association. In providing their support, EY worked solely on our instructions and for our purposes.

Ibec Head Office

84/86 Lower Baggot Street
Dublin 2
Tel: + 353 1 605 1500
Email: ibecacademy@ibec.ie
Web: www.IbecAcademy.ie

Limerick

Gardner House Bank Place
Charlotte Quay
Limerick
Tel: + 353 61 410411
Email: midwest@ibec.ie
Web: www.ibec.ie/midwest

Donegal

3rd Floor, Pier One Quay Street
Donegal Town
Donegal
Tel: + 353 74 9722474
Email: northwest@ibec.ie
Web: www.ibec.ie/northwest

Waterford

Waterford Business Park
Cork Road
Waterford
Tel: + 353 51 331260
Email: southeast@ibec.ie
Web: www.ibec.ie/southeast

Galway

Ross House
Victoria Place
Galway
Tel: + 353 91 561109
Email: galway@ibec.ie
Web: www.ibec.ie/west

Cork

2nd Floor, Penrose One
Penrose Dock, Cork,
T23 KW81
Tel: + 353 21 4295511
Email: cork@ibec.ie
Web: www.ibec.ie/cork

Brussels

Avenue de Cortenberg, 89,
Box 2
B-1000 Brussels
Belgium
Tel: + 32 (0)2 512.33.33
Fax: + 32 (0)2 512.13.53
Email: europa@ibec.ie
Web: www.ibec.ie/europe