

**HEALTH+MEDICAL  
RESEARCH**

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# **Medical Devices Fund**

**Online Information Session**

**4 February 2021**



# Runsheet

Item
Welcome and Introduction
Background to the Medical Devices Fund
Application and review process
Key criteria for applications – short video on each followed by Q&A (using Slido)
Wrap up



# Instructions for Slido

**Please submit your questions using Slido:**

1. Please type the following in your web browser: [www.slido.com](https://www.slido.com)
1. Enter code: **A458**
2. Submit your question or give a 'thumbs up' if you like someone else's question – we will address the top questions at the end

# About the Medical Devices Fund

- Cabinet commitment, approved by Minister for Health and Medical Research in 2012
- Administered by the Office for Health and Medical Research
- Currently in its 9th round (launched 14 December 2020, closing 1 March 2021)
- Encourages and supports investment in the development and commercialisation of medical devices and related technologies in NSW
- Seeks to keep IP and talent in NSW
- Increase the uptake of NSW medical devices by the health system where they are cost effective and contribute to patient outcomes

# Medical Devices Fund - outcomes



Capital raised:  
**\$790.54m** (private)  
**\$27.85** (government and similar)



**211** Clinical trials completed worldwide  
**30** in NSW



**377** patents granted  
**254** pending approval



**62** regulatory approvals  
**32** in Australia



Technology Readiness Level has improved over time



**28** participants in MDCTP



**\$12.998m** global sales  
**29,115** devices  
**47,687** patients treated  
(30 per cent in NSW)



**2.24-fold increase** in employment  
(206.7 to 463.8 FTE)  
**70%** in metropolitan NSW  
**6%** in rural NSW



## \$62.5 million awarded to 37 products

Survey data was supplemented with additional reporting for a total of 29 recipients. Although 35 MDF Grants were awarded, six recipients were funded twice. It was not possible to disaggregate the outputs and outcomes recipients achieved from the first and second round of funding awarded, and as such, they have been considered as six rather than twelve individual data points.

# Medical Devices Fund – application process

EOI

- Preliminary applications and videos reviewed and graded by thte Sub Group
- Expert Panel decides which applications are invited to submit full applications and may request further information

Full applications

- Secretariat engages financial and clinical reviewers to assist the Expert Panel
- Expert Panel decides on which applications are invited to interview and may request further detail

Invitation to Interview

- Formal interview with the Expert Panel and additional advisors
- Expert Panel recommends on funding allocation and conditions of funding

Funding agreements

- Return on Investment produced with financial advisors
- Key milestones incorporated into funding agreement
- Ongoing reporting between the Office for Health and Medical Research and recipients

# What does the Panel look for?

- Proprietary technology
- Compelling market need
- Plan to reach commercial outcome
- Strong team



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# KEY CRITERIA FOR APPLICATIONS

# Questions

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# Further information

**w** [www.medicalresearch.nsw.gov.au](http://www.medicalresearch.nsw.gov.au)

**t** +612 9391 9228

**e** [MOH-OHMRGrants @health.nsw.gov.au](mailto:MOH-OHMRGrants@health.nsw.gov.au)

[@MedResearchNSW](https://www.instagram.com/MedResearchNSW)