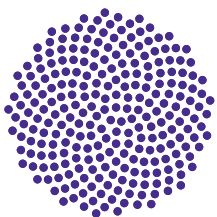


# Supporting the Irish MedTech sector



**Irish Medtech**  
Association  
**ibec**

## Supporting the Irish MedTech sector

### The impact of the crisis on the Irish MedTech sector

The MedTech sector has remained operational through the emergency, employing remote working where appropriate and redesigning shift patterns to facilitate the new COVID-19 reality. Some sites have become involved in emergency projects with the HSE to fulfil the urgent need for devices and to provide expertise where needed.

There are some supply chain issues and air freight costs have increased significantly. Whilst demand has largely remained stable and essential, the postponement of elective surgeries has had an impact. The expectation is for stronger volumes in Q4, however if the recovery is slower, longer term actions will be required.

### Phase 1 Actions to support the Irish MedTech sector in the next 100 days

**1. Roadmap on the way forward living with COVID-19:**

Government must publish its priorities, detail and sequence the various steps to be taken, and the development of a “*pandemic readiness plan*”.

**2. Ensure robust testing and tracing system:** Introduce a government-backed scheme for companies greater than 500 staff to install diagnostic kits/machines at place of work to allow weekly diagnosis/testing of employees over the next 12 months.

**3. Plan to return to non COVID-19 hospital activities:** A large cohort of patients need treatment and the ongoing backlog due to the suspension and deferral of procedures must be tackled.

## Phase 2 Actions to support the Irish MedTech sector by end of 2020

- 1. Help small businesses who ceased trading to get back into business:** Recovery efforts should prioritise getting businesses back. This should be in addition to government funded placement schemes to help re-train people.
- 2. Accelerate Revenue's R&D tax credit payments:** This must include fast-tracking the payment of those accrued R&D tax credits which were due for payment by Revenue back to companies in 2021, 2022, 2023. Overall, this is cash-neutral to Revenue / the Exchequer, as companies are simply drawing down R&D tax credit payments earlier v's later (2021-2022-2023).
- 3. Allow companies claim R&D tax credits off H2020 SME-Instrument grants/other grants:** This should include SME-Instrument grants /other grants that came into place in 2018-2019.



### **Phase 3 Actions to support the Irish MedTech sector by 2023**

- 1. Introduce new financial measures for MedTech start-ups:** This should include supports tailored for pre-revenue companies, financial supports for early-stage revenue /pre-profit companies, simplified schemes to allow privates / HNWs / Angel investors to invest in Irish enterprises and get tax benefits, current EIS and related schemes which can be simplified for the investor.
- 2. Implement a government-backed scheme to transfer patients from dialysis clinics to their homes or a nursing home environment:** There must be a government fund/scheme to purchase home dialysis machines alongside the provision of trained professionals to teach patients on correct usage, in addition to guaranteed payment of supplies for dialysis systems for the next 1-2 years.
- 3. Increase adoption of telehealth technologies:** There is a growing interest in how telehealth aspects of a product /service offering can be leveraged by hospitals/clinicians. Telehealth can play an important role of treating non COVID-19 patients in a non-hospital setting.

### **Impact of phased action on the Irish MedTech sector**

Ireland is now internationally recognised as one of the world's top five global hubs for medical technology having built a world-class community of FDI Multinationals and innovative start-ups, along with key supports such as award-winning designers, expert researchers, and partners, which help start-ups and SME's go the distance. Government actions in the short, medium and longer term as outlined above will ensure that Ireland retains this vital top five global hub position, critical for our post-COVID economy.

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**‘The Irish MedTech Association and its members have responded to this emergency by ensuring that patients receive the life-saving devices they require.’**

**John O'Brien**

CEO, S3 Connected Health and Chair of the Irish MedTech Association

# Reboot & Reimagine

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