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# #APMTF2017: Insights On Innovation – Soundbites From APAC Medtech Forum 2017

by Tina Tan

The third edition of the Asia-Pacific Medtech Forum took place this week on Nov 7-9 in Singapore and included a solid line-up of speakers from industry, as well as regulatory and government authorities and thought leaders. Medtech Insight was at the event, busy Tweeting choice soundbites from the likes of Baxter International's José Almeida, Boston Scientific's Michael Mahoney, Microsoft's Simon Kos, Verb Surgical's Scott Huennekens and Japan's vice-minister of health at Japan's Ministry of Health, Labour and Welfare Yusuhiro Suzuki, among other notable figures.

Innovation was the theme for the third edition of the Asia-Pacific Medtech Forum, organized by the regional medtech industry association APACMed. The event's speakers included key policy decision-makers, R&D heads, chief executives, APAC business leaders from the world's top medtech players, who all provided insight, from different angles, and shared their thoughts on this topic – whether its accelerating innovation within their organization in order to sustain operational growth, or accelerating the entry of innovative technologies into a specific APAC market so that patients can have access to quality health care.

One common message that resonated across the different discussions and presentations was that change and disruption were imperative in this changing health care landscape and to capitalize the opportunities in a region as diverse and fragmented as Asia-Pacific, companies, regulators and governments need to embrace innovation in its many forms.

This article highlights the best soundbites via Tweets from *Medtech Insight* during the two-day meeting (#APMTF2017).

## **Baxter International CEO José Almeida**

Among the well-known figureheads that headlined the Medtech Forum Baxter International's CEO José (Joe) Almeida, who shared his tips on how instilling a culture change and taking the organization out of its comfort zone helped to accelerate innovation at the industry goliath.

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## **Boston Scientific CEO Michael Mahoney**

During a Fireside CEO Chat session, Michael Mahoney – who took the helm of Boston Scientific five years ago in 2012 and have been credited for turning the company around – underlined the significance of the Asia-Pacific markets for the company and how innovation will play a key role in driving growth in this region.

Japan is Boston Scientific's second largest market, after the US, and China the third largest, he told delegates – however the diversity of the region means a one-size-fits-all approach to the different APAC countries just does not work, he indicated:

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He also highlighted the importance of having strong leaders who can "take some risks, try new things" and thus fully seize the opportunities that APAC offers. As for inorganic growth in Asia through acquisitions, Mahoney said Boston Scientific was focused more on building the company's internal R&D pipeline for that region, as some acquisition targets in that region come with a hefty price tag:

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## **Japan: A Changing Landscape**

Yasuhiro Suzuki, vice-minister for health in Japan and the chief medical and global health officer

at the Ministry of Health, Labour and Welfare, gave invaluable insight into the largest medtech market in Asia, and one which has traditionally been the most difficult in access in terms of regulatory and market penetration hurdles.

Changes are afoot however, as Japan is taking steps to promote more innovation to sustain a good health care system for its ageing population, Suzuki told delegates.

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The country has introduced a "conditional approval system" for new regenerative medicines to accelerate its entry into the Japanese market and regulators are now expecting to extend this conditional system to medical devices, as one part of the country's four-point innovation acceleration plan:

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Additionally, in the last few years, the country has also shown improvement in reducing its notorious device lag:

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## **The Future Of Health Care**

Delegates at the APAC Medtech Forum also got a glimpse of next-generation medical technologies that will disrupt current health care paradigms.

Microsoft's chief scientific officer Simon Kos presented the HoloLens, a mixed reality holographic platform which combines the "real-worldness" of augmented reality and "immersive-ness" of virtual reality. These advances in computing which enables mixed reality will change the way we interact as a society:

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The HoloLens' initial application was in gaming but this can be extended across different areas, including medical training – "mixed reality can help bridge the gap between theory and real clinical practice" – operating room design, surgical simulation, and virtual ultrasound.

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Scott Huennekens, CEO of Verb Surgical, the joint venture between Johnson & Johnson and Verily, presented the next chapter in surgery – digital surgery. While robotics will be a key

element in digital surgery, it is the addition of computing and advanced visualization capabilities that will take surgical innovation to the next level and "democratize surgery, he told delegates.

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[Editors' note: *In the coming weeks, look out for Medtech Insight's Q&A with Scott Huennekens of Verb Surgical, as well as more detailed perspectives on the APAC market from medtech multinationals B Braun and Johnson & Johnson.*]

*From the editors of Clinica*