

Thai startups to capture a major chunk of healthcare market

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Start-up experts address how Thai start-ups can capture a part of the multi-billion dollar medical and healthcare market at MEDICAL FAIR THAILAND 2019



The medical device market in ASEAN is predicted to be worth US\$8.5 billion by 2021, and Thai entrepreneurs want to cut themselves a big slice of the pie. The Start-Up Park at MEDICAL FAIR THAILAND 2019 is designed to help them do just that, explained two of Thailand's leading medical and life sciences start-up experts at the Start-Up Park press event.

The keynote speaker at the event was Dr Kakanand Srungboonmee, from the Centre of Data Mining and Biomedical Informatics, Faculty of Medical Technology, Mahidol University, in Bangkok. As well as being an academic, innovator and medical start-up founder herself, Dr Kakanand also plays a key role in curating the speakers and topics for the Start-Up Podium® – a programme that features a line-up of discussion panels and presentations which will take place at MEDICAL FAIR THAILAND 2019, the country's biggest and most established international medical trade exhibition.

The Start-Up Park is a dedicated platform within the exhibition for some of the best next-gen start-ups in the regional healthcare scene, with a line-up coming from Singapore, Japan, South Korea, Hong Kong and Taiwan. A meeting point for young and innovative companies to meet potential investors, industry influencers and buyers, innovations on show include thermal disinfectant technology for bone grafting, AI software systems to reduce diagnosis and improve treatment time for sleep disorders, a one-stop e-platform to locate and book appointments with medical and healthcare professionals, to a healthcare mobile app that monitors eating habits and helps diabetics calculate calories

Dr Kakanand explained why having an event like the Start-Up Park is so important, “We need investors who understand the challenges faced by life sciences and medical/ health start-ups. General investors are used to faster development times and seeing quicker returns on their investments in other industry sectors, so when they see the challenges faced by the life sciences and medical/ health sectors such as the longer time needed for development and clinical trials, stricter standards and more restrictive marketing regulations, they are reluctant to invest,” she said.

“Industry players and potential investors at an event like MEDICAL FAIR THAILAND 2019 have a better understanding of the challenges and also the potentially huge rewards that can be had in this market. That’s why specialist events like this are so important for the growth of Thailand’s young medical start-up scene,” added Dr Kakanand.

The Start-Up Podium® is the brainchild of Virtual International Business Accelerator – VibaZone™, the world’s premier online resource and networking site for innovators, entrepreneurs and funders. The carefully curated Start-Up Podium® programme will take place over 3 days, with topics ranging from; updates on the healthcare scene and distribution networks in the region, co-working spaces for start-ups, to women in med tech, and much more.

The speakers come from diverse backgrounds and are dynamic, multi-disciplinary thought leaders from Thailand and countries such as China, Singapore, United States, and many more. They are key stakeholders of the start-up eco-system and represent hospitals, the pharmaceutical sector, those involved in research and development (R&D), government agencies, industry associations, academia, and many more.

Dr Kakanand believes that bringing together all the different stakeholders involved is essential to build an ecosystem that will encourage life sciences and medical/health innovation, “The government, industry players, innovators all need to realise that life sciences and medical/ health innovation promotes sustainable wellness and wellbeing. As our population grows older, the current healthcare model will become unsustainable. Waiting for people to become acutely ill and then treating them is very expensive. Today we need to focus on innovation in the life sciences and medical/health that promote a healthier lifestyle. We need preventative treatments, earlier detection of disease and earlier interventions to treat or manage the disease before it becomes serious and requires hospitalisation. That is where start-ups and technology can make a difference.”

Insight from a start-up entrepreneur: The Youthmeter

Another speaker at the conference, Dr Rina Patramanon, is also a start-up entrepreneur and was Thailand’s finalist for the ASEAN-US Science Prize for Women in 2017. At the conference, she shared her start-up experience and latest innovation in collaboration with the private sector in designing and commercialising a nanobiosensor called the Youthmeter, with support from Thailand’s National Innovation Agency (NIA).

According to Dr Rina, the Youthmeter measures a person’s biological age, and “is a simple health index to indicate overall health status. If you really know your biological age, then you can manage it and adapt your lifestyle to maintain your health in the normal range. If you smoke, don’t exercise and are overweight, your biological age, as assessed by certain biological markers, might be much older than your chronological age. But if you live a healthy lifestyle, don’t smoke, stay slim and exercise regularly your biological age could be much younger than your actual age in years,” she explained.

An active researcher in the field of biosensors and biomedical technology, Dr Rina teaches biochemistry at Khon Kaen University, and is also involved with the Technology Talent Mobility Programme led by the Ministry of Science and Technology in Thailand.

Showcasing the Start-Up ecosystem at MEDICAL FAIR THAILAND 2019

Daphne Yeo, senior project manager at Messe Düsseldorf Asia, the organizer of MEDICAL FAIR THAILAND, explained the concept behind the Start-up Park, “The Start-Up Park is modelled after a similar showcase at MEDICA – the world’s No.1 medical event held in Düsseldorf, Germany. The idea was to provide a dedicated showcase for innovative, late-stage mature healthcare and medical start-up companies to meet potential investors, industry players and customers. The concept was a big hit so Messe Düsseldorf Asia introduced the idea to Asia at MEDICAL FAIR ASIA 2018 in Singapore. The Start-Up Park gathers key stakeholders of the ecosystem together in a shared space to interact and enter into target-oriented dialogues with one another, and was a big success in Singapore. So, MDA decided to introduce the platform to Thailand this year.”

MEDICAL FAIR THAILAND (11-13 Sept 2019) is a leading business platform with over 20 years history in this region. This

year's exhibition will showcase 10,000 products and solutions from 1,000 exhibitors from 60 countries, 21 national pavilions and country groups, and expects over 12,000 trade visitors. Ms Yeo added: "The exhibition is wellpositioned as an enabler of the entrepreneurial ecosystem. As a procurement platform, MEDICAL FAIR THAILAND is able to connect start-ups to local and international investors, while providing quality leads and networking opportunities with potential customers and partners. The exhibition is also aligned with the Thai government's Thailand 4.0 vision to build an environment that will support start-ups and an innovation-based economy. With the establishment and funding from agencies like National Innovation Agency (NIA), Digital Economy Promotion Agency (DEPA), National Science and Technology Development Agency (NSTDA) and Thailand Center For Excellence Life Sciences (TCELS), Thailand is positioning itself as a start-up hub and MEDICAL FAIR THAILAND hopes to play a role in building the country's start-up ecosystem."