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New South Wales gets Medical Devices Fund

April 24, 2012 | News | By BioSpectrum Bureau

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Singapore: New South Wales (NSW) Health and Medical Research Strategic Review has established Medical Devices Fund (MDF) of $5 million per annum to contribute to the discovery and application of new treatments and diagnostic techniques and devices. The initiative is help encourage and support investment in the development and commercialisation of medical devices and related technologies in NSW.

The Medical Devices Fund (MDF) is a competitive technology development and commercialisation program funded by the NSW Government, through the NSW Ministry of Health. In the inaugural year, 2012-2013 financial year, the Fund has $8 million available.

The key objective of the MDF is to promote new and innovative medical devices/technologies within NSW that may have a global benefit. Broadly, the MDF aims to:
Ã?Â¢Ã¢â??Â¬Ã?Â¢provide support to individuals, companies, public and private hospitals, medical research institutes, universities, other public sector research organisations, and the medical devices industry, to take local innovation to market; and
Ã?Â¢Ã¢â??Â¬Ã?Â¢increase the uptake of NSW medical devices by the health system where they are cost effective and contribute to improved patient outcomes.