

Medtech is the way to go in reducing healthcare inflation

With healthcare costs fast approaching critical mass, it's not surprising that service providers are looking to technology to bring these down.



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Discovery has therefore introduced its MedTech programme, an enterprise and supplier development initiative, where entrepreneurs were invited to submit ideas that demonstrate innovation in terms of product or service, delivery model or social innovation (broad base market reach) for advancement of the health and wellness sectors.

“Technology is rapidly influencing and changing the healthcare industry. The use of video consultations, health apps, and smartphone-enabled diagnostic tools are gaining traction across the world. This is an industry that has the ability to disrupt the game, and with this programme, Discovery will provide promising entrepreneurs in this field with the opportunity to network and learn in a global market. Selected participants also received business mentorship, and they will have access to business development and procurement support, and supply chain and investment opportunities following their inspirational tour to the United States, says Dr Ryan Noach, Discovery Health’s deputy chief executive officer.

Discovery announced the selected programme participants after a rigorous selection and interview process. Discovery, in partnership with En-novate, will take these participants on a week-long educational business trip to Silicon Valley to explore technology-driven innovations and how these are transforming healthcare in the United States, as well as alternative approaches to venture capital.

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