



Voice of Industry Report 2024

Medilink Midlands strives to bring like-minded organisations together to share their passion for the life sciences and medtech sector.

How we support innovation

Our vision is to stimulate growth across the life sciences and medtech sector.

Medilink Midlands helps accelerate innovation across the regions, through our business innovation support, connectivity and collaboration.



Connectivity service

We can help you make meaningful connections to support innovation



Networking

Exciting events that bring together representatives from the sector



Events & marketing support

Access our in-house expertise at a discounted rate



Innovation support & expertise

Our Advisers have a longstanding reputation for specialist sector knowledge and support



Brand awareness

Opportunity to feature across our marketing channels and sponsor event activity



Member offers

Discounted member-to-member services

To find out more about the Medilink Midlands membership and benefits, contact membership@medilinkmidlands.com.

Introduction

As a leading innovation and business support organisation, aiding the medtech and life sciences sector, Medilink Midlands' role is to identify where our members and wider network need support and the key areas preventing growth potential.

Sector specific support organisations play an integral role in supporting and assisting the development and success of complex innovation areas. Organisations such as Medilink Midlands, with 20 years' sector experience providing industry support and collaboration through thought leadership events and membership, are well placed to help innovators and established businesses navigate what is a highly regulated and complex industry with significant market access challenges.

Based in the Midlands, a region home to the UK's largest concentration of medical technology businesses, world leading academic and clinical facilities, Medilink Midlands is part of, and serves one of the greatest health and life sciences clusters. A region possessing many key strengths surrounding life sciences and medtech, supporting over 33,000 jobs and an economic worth of more than £200bn a year. ¹

The Midlands remains at the forefront of innovation, driven by its universities, hospitals, and businesses. This innovation ensures our region remains at the forefront of promoting better health outcomes and nurturing a thriving life science industry.

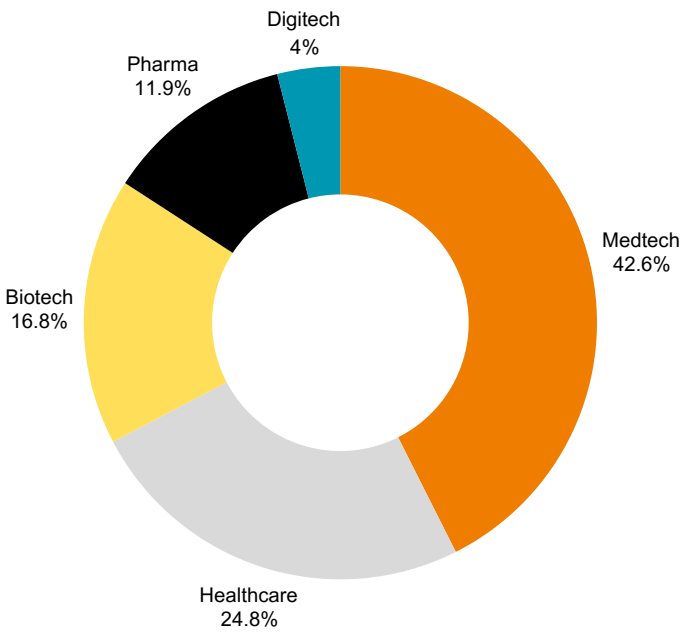
In 2022, Medilink Midlands reached out to industry members to ascertain barriers (foreseen and experienced) that prevented them from expediting the development and adoption of medtech innovations into the NHS. The following report reveals the ongoing barriers and challenges companies are facing to market entry and/or growing their businesses.

This survey provides an understanding of what the sector is experiencing, their challenges and ambitions for the future.

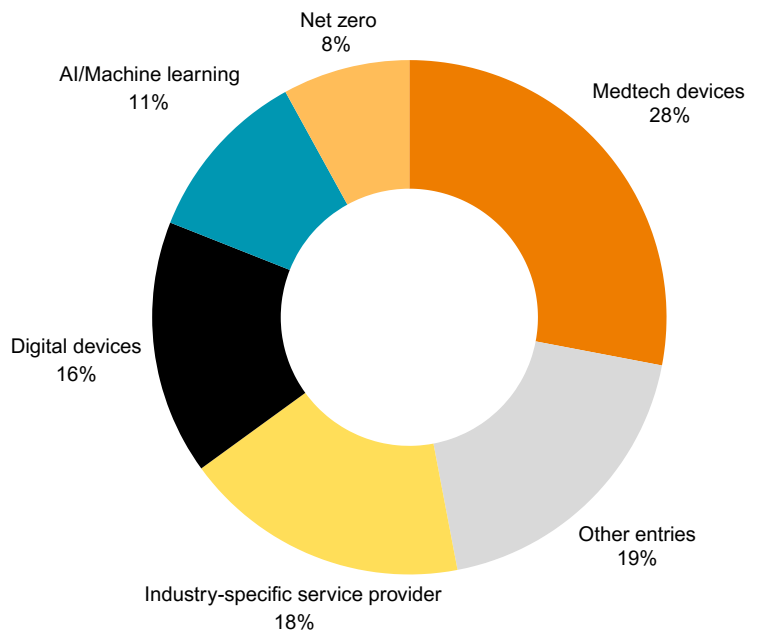
Voice of Industry Survey 2024

The survey was open to members and non-members of the life sciences, medtech and healthcare sector. We actively promoted the survey directly with our membership community and wider network for inclusivity across the sector. The results and opinions represent the Midlands and wider regions, receiving the highest percentage of responders from those based in the East Midlands - 32%, 19% - West Midlands, 22% from those based in the East of England and 27% - Other UK regions.

Main sector (s) working in:



Core focus of work activity:

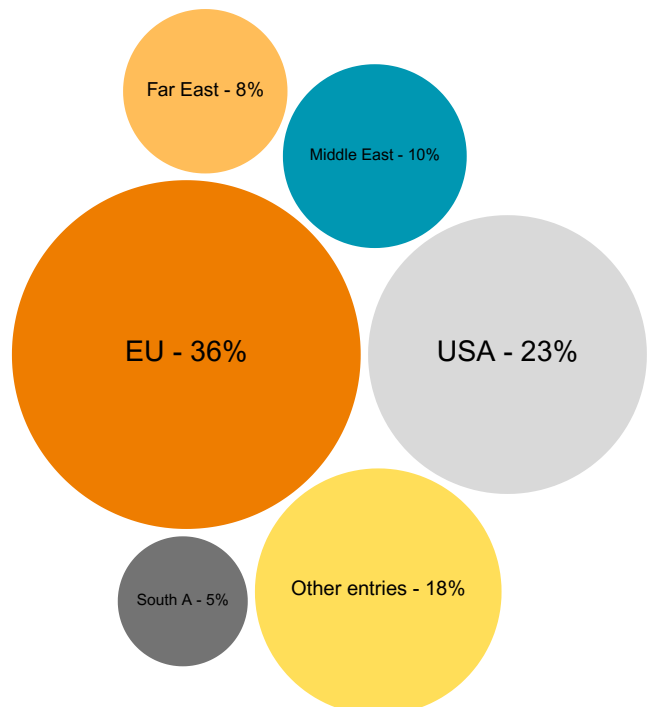


Expanding markets

In 2024, a key focus for Medilink Midlands was the exploration of opportunities and growth potential, international collaborations could offer. The survey was used to establish how the sector is currently exporting, the ambitions and challenges.

36% of responders are currently exporting, with 64% wanting to do so, with 50% looking for Distributors, Importers and Authorised Representatives across varying countries.

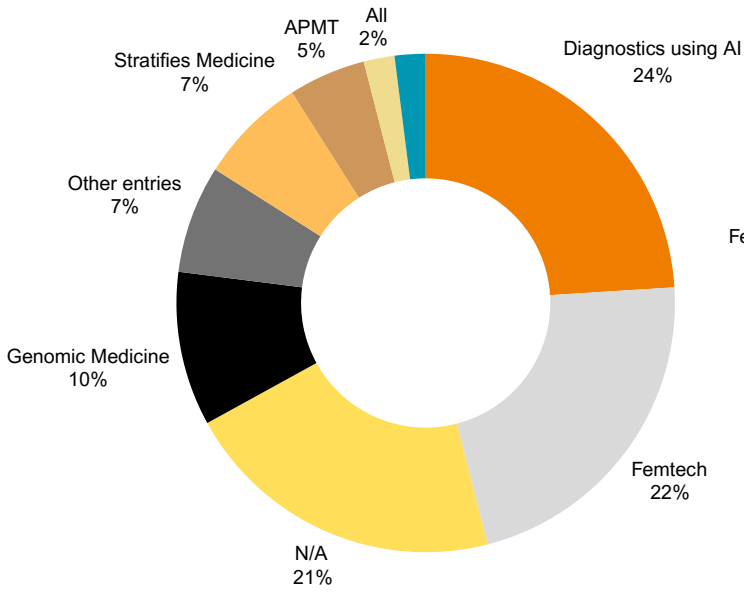
41% already have, or are interested in a satellite office or part of business outside of the UK, with sales and marketing the most popular consideration, followed by technical support.



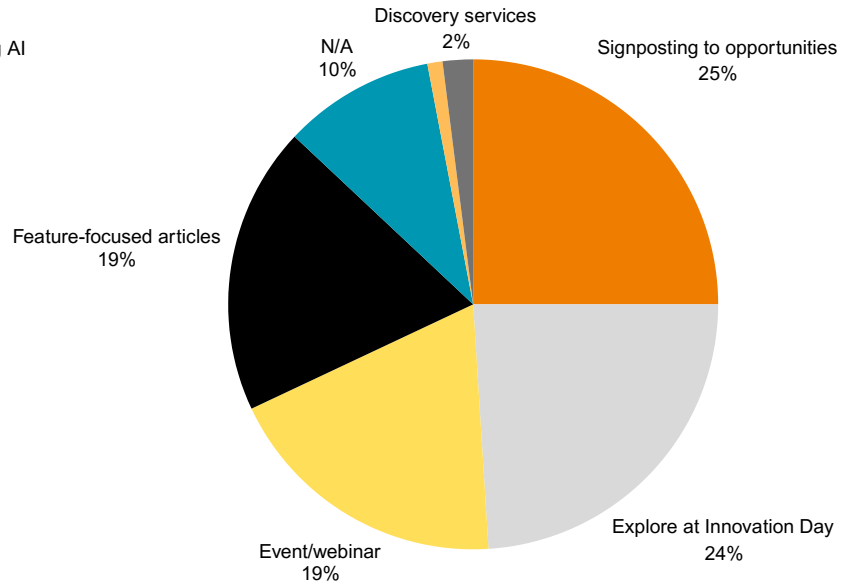
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To understand and support the vision and ambitions of the sector, we identified the potential future development opportunities, along with the support mechanisms required to succeed.

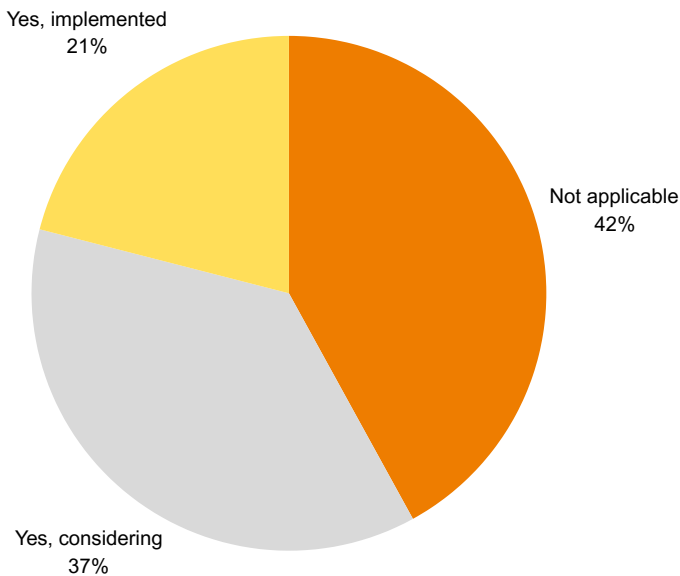
Potential future development areas



Future development support needs



AI or Digital Health considerations within products or services



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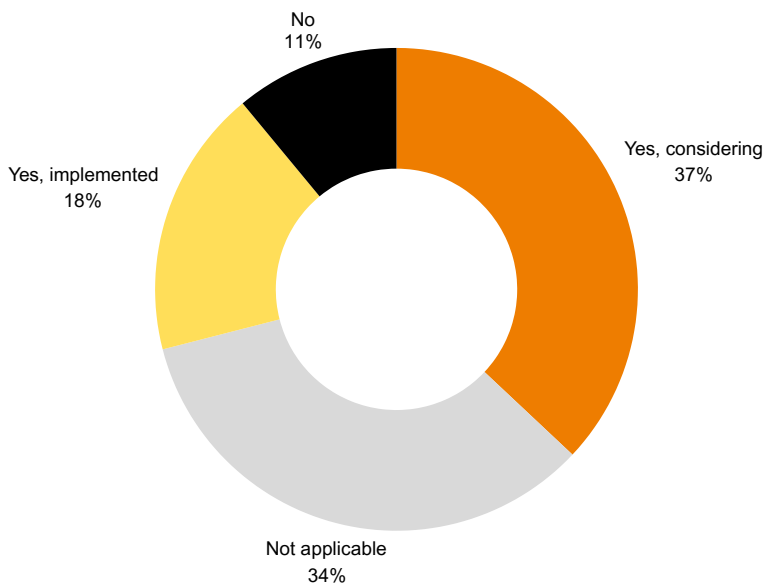
NET ZERO

Biggest challenges and barriers identified:

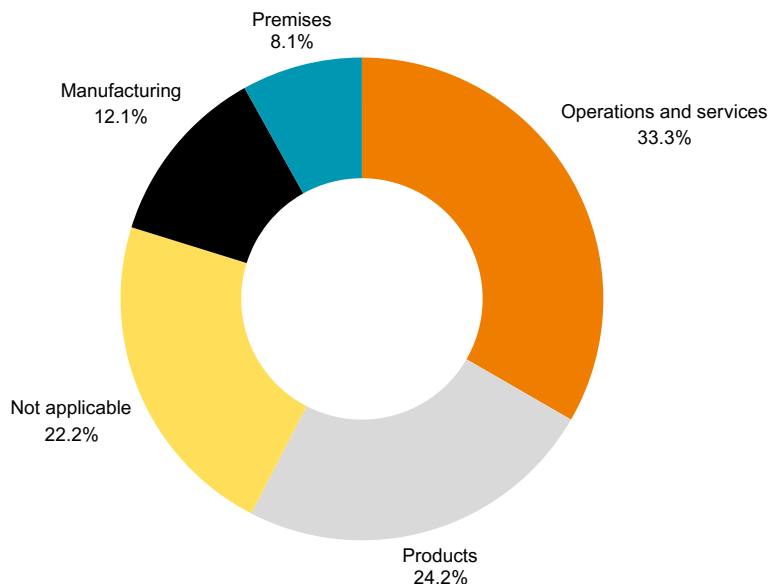


- Compliance
- Net zero analysis
- Cost of modifications for premises

Net Zero considerations within products or services:



Primary focus:



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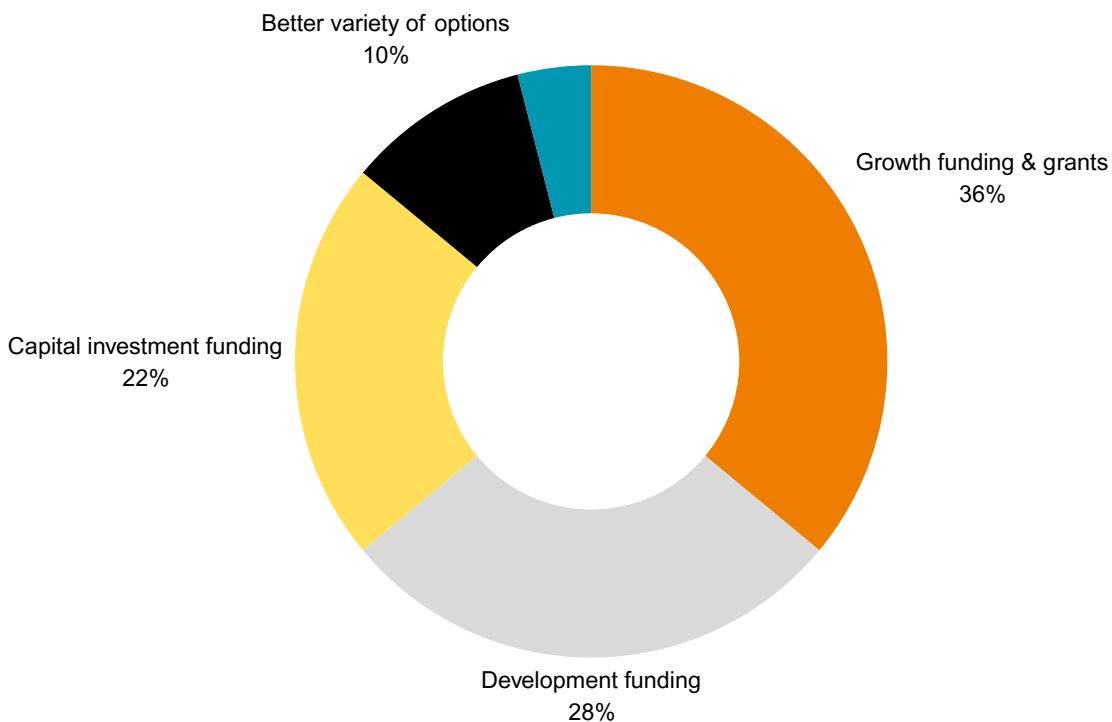
SPACE

Biggest challenges and barriers identified to impact successful business growth and innovation development across the medtech and life sciences:



- Growth funding & grants, capital investment
- Co-location facilities to encourage collaboration
- Availability/affordability start-up space
- Favourable terms for co-location & clustering

What opportunities or solutions might help ease challenges:



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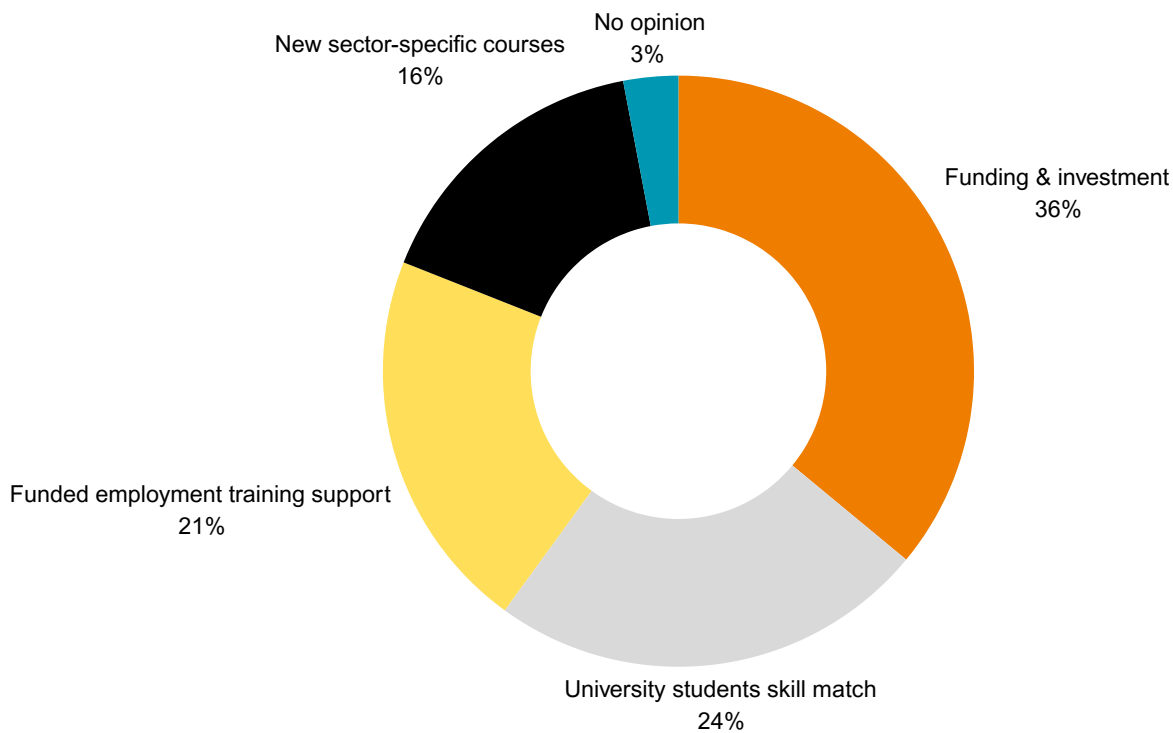
SKILLS & EMPLOYMENT

Biggest challenges to developing a great, growing and sustainable medtech and life sciences sector:



- Access to funding to support skill development
- Availability of diverse talent pool
- Acquiring suitably experienced/qualified staff, including engineering, design, sales and management
- Staff retention

What opportunities or solutions might help ease challenges:



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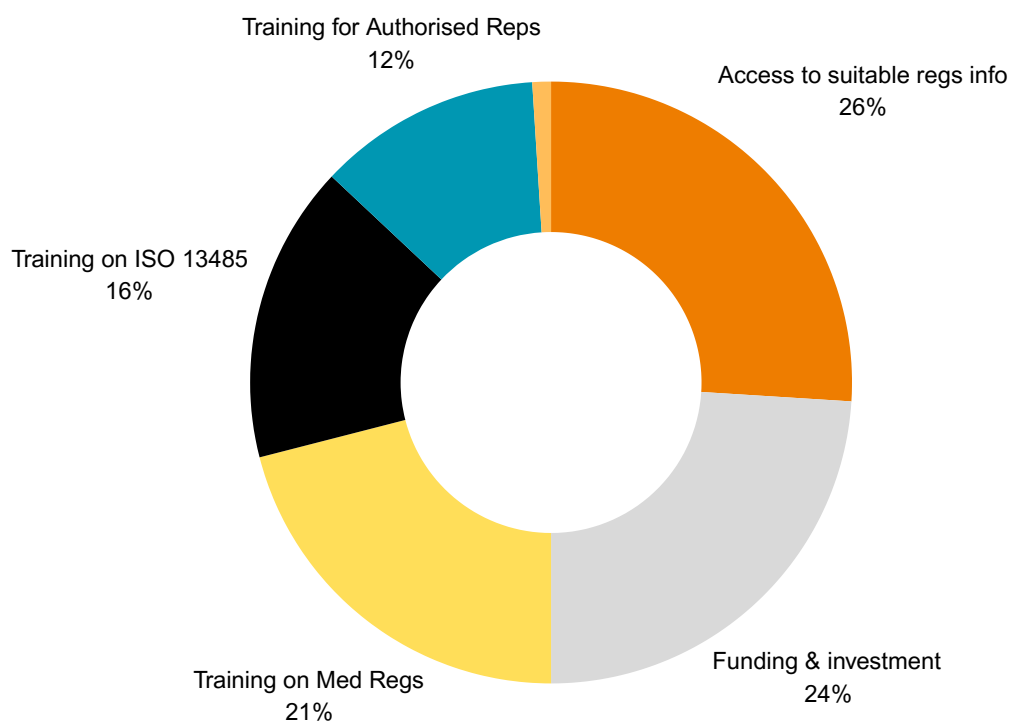
REGULATORY

Biggest challenges and barriers identified to impact successful business growth and innovation development across the medtech and life sciences:



- Understanding the complexity of the landscape
- Availability of support & advice
- Cost of regulatory process
- Understanding the range of changes applicable to products/services
- Brexit - importing issues

What opportunities or solutions might help ease challenges:



MEDILINK MIDLANDS **BUSINESS AWARDS**

15 May 2025
Grand Station,
Wolverhampton

The Medilink Midlands Business Awards provide a stage to acknowledge medtech, life sciences and healthcare innovations, and a chance to come together to celebrate the successes across the community.

Here's how to get involved in the 2025 season

Apply

There are 10 awards categories to choose from:

- Advances in Digital Healthcare
- CSR Champion *new for 2025*
- Delivering Innovation in Health and Care
- Export Achievement
- Innovation
- Innovation in Service Delivery *new for 2025*
- Outstanding Achievement
- Partnership between Academia and Business
- Start-Up
- Sustainability



TICKET SALES OPEN

Applications are open until 3 February 2025.

If successful, the finalists will be recognised at a ceremony set to take place on 15 May at Grand Central, Wolverhampton.

Sponsorship

As part of our sponsorship packages, we invite organisations to be part of our timeline right from the start of the entry process, all the way through to the event itself, to guarantee as much exposure as possible.

Visit www.medilinkmidlands.com/medilink-midlands-business-awards or scan the QR code for more information.

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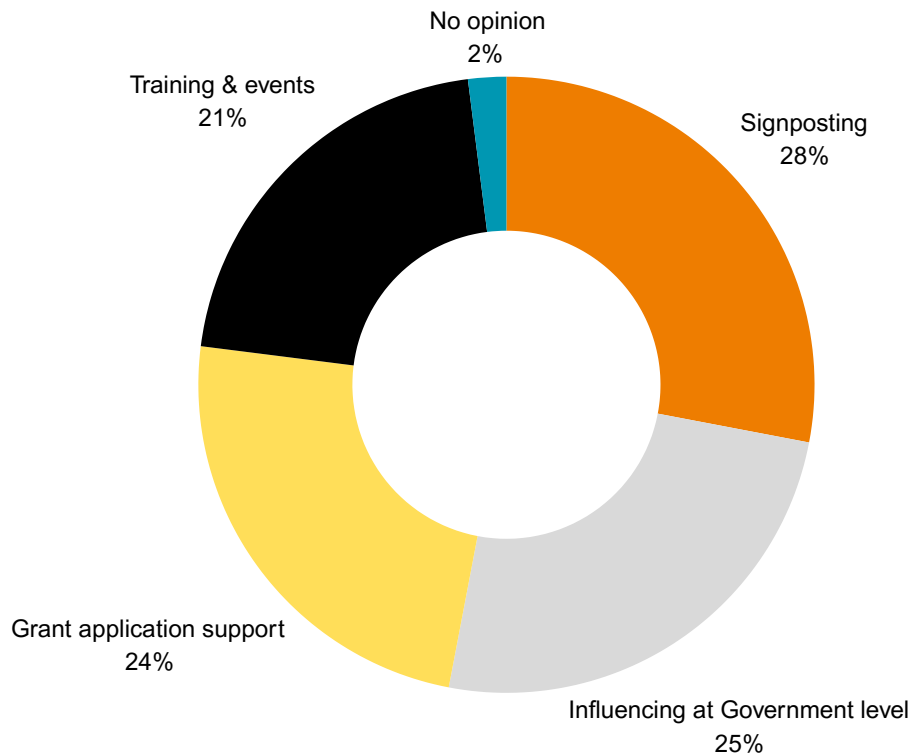
FUNDING

Biggest challenges to developing a great, growing and sustainable medtech and life sciences sector:



- Access growth or capital funding
- Complexity of funding applications - including notifications of potential opportunities and time constraints to apply
- Uncertainty of accessing/acquiring funding
- Access to VC investment
- Attracting big investors to the region

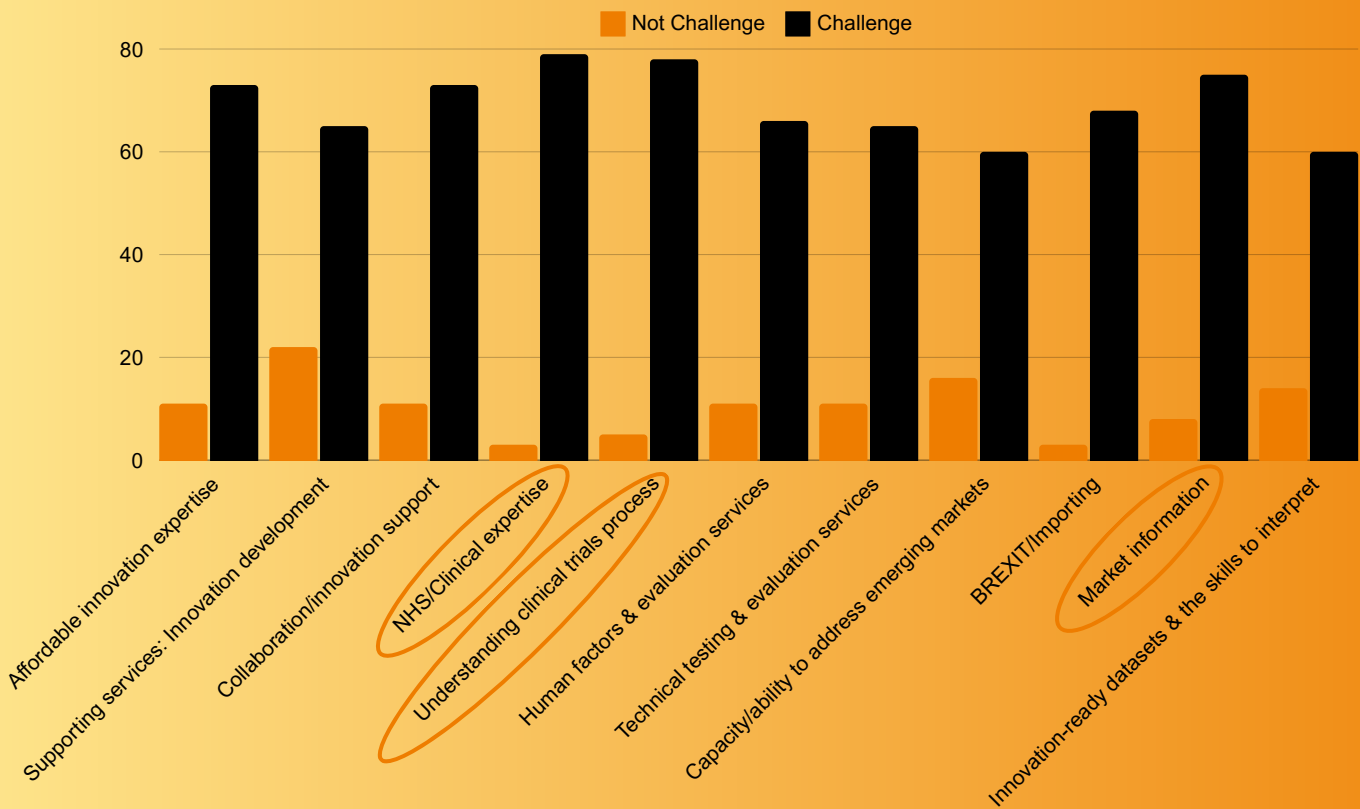
What opportunities or solutions might help ease challenges:



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INNOVATION SUPPORT

Biggest challenges and barriers identified to impact successful business growth and innovation development across the medtech and life sciences:



“ For medtech start-ups - introductions to equity investors with an understanding of medical device development timelines. ”

“ Fem Tech opportunities and female-focused support. ”

“ Accessing healthcare organisations who are willing to invest in new suppliers, and not remain with legacy suppliers. ”

“ More discussion around AI. ”

“ For start-ups - Reduced project proposal timelines which currently hamper the growth of the product and business. ”



2024 Key Findings

Summary of the current challenges and barriers identified to impact successful business growth and innovation development across the medtech and life sciences:

Regulatory



- Understanding the complexity of the landscape
- Availability of support & advice
- Cost of regulatory process
- Understanding the range of changes applicable to products/services
- Brexit - importing issues

Finance



- Access growth or capital funding
- Complexity of funding applications - including notifications of potential opportunities and time constraints to apply
- Uncertainty of accessing/acquiring funding
- Access to VC investment
- Attracting big investors to the region

Skills



- Access to funding to support skill development
- Availability of diverse talent pool
- Acquiring suitably experienced/qualified staff, including engineering, design, sales and management
- Staff retention

Net Zero



- Compliance
- Net zero analysis
- Cost of modifications for premises

Space



- Growth funding & grants, capital investment
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Supporting the Medilink Midlands community in 2025

NEW MEMBER SERVICES

Connectivity service

Members can benefit from up to 10 connectivity requests directed from Medilink Midlands to the right people in the right organisations.



1-2-1 innovation support

Members can access up to 2 hours of support, tailored to their specific needs.



NEW PROGRAMME

The Medilink Midlands Innovation Builder will help early-stage innovators:

- Discover a scalable business model
- Build a commercial proposition
- Get ready for investment

The highly practical programme will comprise of online events, coaching, peer networks/learning and one-to-one access to an expert network of leading sector experts and investors.



STRATEGIC INNOVATION GATEWAY

Designed to address current challenges and topical areas on a national and regional level.

Working with sector specialists from across the ecosystem to seek opportunities for our members and wider network.



Summary



The report's findings reveal the range of issues faced by the region's medtech and life sciences sector and highlight the essential need for solutions that support and overcome these challenges, to aid growth potential and economic input across the regions.

Medilink Midlands is central to making this happen in the Midlands, and across the East of England and neighbouring regions. It exists to be the voice of medtech and life sciences, by stimulating the growth of the life sciences sector by helping companies establish and develop.

We believe it is essential that both infrastructure and advanced skills across the regions have access to support, if the sector is to have the best chance of maximising the potential of diverse skillsets, knowledge, and experiences – these are fundamental to the development of innovative life sciences and medtech technologies.

Working with our patrons, members and strategic partners, our aim is to create the environment for innovation and create mechanisms for engagement between businesses, academics, the NHS. Through best practise and knowledge sharing we can better support the sector, and help address the challenges and barriers identified in this report, with a priority to the highest-ranked innovation support challenges; NHS and clinical expertise, understanding the clinical trials process and market information.

Medilink will continue to provide sector-focused innovation support, through our membership, comprehensive events programme, skilled innovation team and tailored innovation programmes.

Thank you to all those who shared their experiences, ideas and contributed to the Voice of Industry report.

If you would like to discuss any findings within this report, please get in touch.

Index 1: Driving Lifesciences



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