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Israel Govt to grant funds to GE, Change & Medtronic

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The program is intended to accelerate the biomed industry in Israel and increase its multinational aspects.



Israel's government will award grants to GE Health, Medtronic, and Change Healthcare to support the expansion of their research and development centers in the country.

The six-year program is headed by the Israeli Ministry of Economy and the Israel Innovation Authority, the government's tech investment arm.

Nashville-headquartered Change Healthcare offers software, analytics, network solutions and technology-enabled services to various players in the American healthcare system. The company's Israeli centre, established in 1993, employs around 100 people who develop information and monitoring systems for the cardiology industry. The company will receive a grant of NIS 20 million (around $5.5 million).

GE Healthcare had set up local operations in the 1990s following several acquisitions, the latest being the assets of Orbotech Medical Solutions Ltd. in 2011. GE Healthcare employs over 400 people in Israel in four locations, and intends to use its NIS 50 million (around $13.8 million) grant to hire 100 additional employees and expand its offices in two location.

In Israel, Medtronic employs some 800 people in several locations. The company will also receive a grant of NIS 50 million, which will be used to establish a development centre for laparoscopic surgery visualization systems.