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HKSTP, AstraZeneca push Hong Kong as biomedical innovation hub

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Aims to develop Ã¢â?¬Å?made in HKÃ¢â?¬Â• integrated oncology solutions



AstraZeneca and the Hong Kong Science and Technology Parks Corporation (HKSTP) have launched a co-incubation programme to support biomedical startups in their mission to develop integrated oncology solutions to accelerate innovation in oncology, foster local biomedical technologies and enhance Hong Kong's status as a leading biomedical innovation hub.

In the last decade, malignant cancerous tumours have been the number one cause of death among all diseases in Hong Kong. Today's cancer treatment solutions, physical check-ups, diagnosis, treatment, follow-up and rehabilitation, are all interrelated. Improvements in either aspect of the patient journey will create huge opportunities to drive better treatment outcomes.

R&D boost for biomedical startups and platform to global markets

This programme will attract local and overseas startups to embed themselves in the Science Park and develop comprehensive oncology diagnosis and treatment solutions. Successful applicants of the programme will be eligible to a series of professional support from HKSTP, including the funding support of up to HK$6 million, working space and advanced laboratory facilities, as well as leverage HKSTP's value-added services platform which provides business matching opportunities with strategic partners and potential investors, and talent support.

In the programme, AstraZeneca will support startups and assist in connecting them with industry stakeholders and partners, so that they can have a clearer understanding on industry information and related opportunities. Additionally, AstraZeneca will also leverage its existing networks with Mainland China and global markets, including the Wuxi International Life Science Innovation Campus (I·Campus) co-built with local Government and Emerging Markets Health Innovation Hubs, SLUSH and Cambridge Network, to provide platforms for exploring opportunities overseas.

Gwenael Meneux, General Manager of AstraZeneca Hong Kong & Macau, said, “Incu-Bio startups, together with a medium-sized medical innovation technology company that already have a certain scale, will be able to make full use of Hong Kong’s professional talents and innovative technologies to promote local medical innovation, helping patients with early treatment, enhancing the effectiveness of treatment and maintaining patients’ quality of life.

The partnership aims to attract high potential startups to land in Hong Kong and to accelerate their growth, bring widespread benefit to cancer patients, and establish Hong Kong as a global leader in biomedical innovation.

The first oncology partnership project

This is the first oncology-related partnership launched by AstraZeneca Hong Kong and HKSTP. The plan will last for two years. Participating startups will also become members of HKSTP Incu-Bio.