

“We're seeing AI-powered diagnostic tools enhancing accuracy and efficiency, across multiple sectors”

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In July 2024, Advanced MedTech Holdings (AMTH) appointed Wong Yau Chung as its new Group Chief Executive Officer, succeeding his role as Group Chief Operating Officer. With a core focus in urology devices and contract manufacturing services, the company serves millions of patients and physicians across 100 countries worldwide. Wong Yau Chung interacts with BioSpectrum Asia and shares his vision for Advanced MedTech Holdings' future and insights on key trends shaping the medtech industry.



As the new Group CEO, what is your strategic vision for Advanced MedTech Holdings?

My strategic vision is to build upon our strong foundation and continue our trajectory as a leading global urology company. Our focus is on maintaining sustainable innovation-driven growth through R&D investment, expanding our global footprint with a particular emphasis on the US, source of 60 per cent of our revenue.

Our ultimate goal is to fully leverage our integrated urology platform to serve the needs of our customers. In the immediate term, I will continue to work closely with the leadership team to ensure a smooth transition and embark on global visits to meet with customers and gain deeper insights into the challenges that they face.

What new advancements or innovations can we expect in urology devices?

There are 2 areas where innovation is growing in urology: (1) laser lithotripsy; (2) AI application in urology.

The entire field of laser lithotripsy over the past few years has seen major innovation breakthroughs in (a) disposable URS; and (b) shift from Holmium to Thulium. AMTH has been proud to launch several product innovations in the above areas and continues to do so.

Our Thulio laser is one such example of how we have innovated on existing laser technologies. Holmium:YAG technology has been the gold standard for laser lithotripsy for over 20 years, but right now, we are standing on the precipice of change with Thulium-based technology. The Thulio's RealPulse technology is optimised for dusting, fragmenting and enucleation performance in a lightweight and compact footprint – the ideal one solution for many treatment needs. Our single-use Axis scope is also one of the best in the market, with 2.5 times more pixels than its leading competitor at launch. The scope provides users with uncompromised image quality and manoeuvrability without the costs or risks associated with reprocessing equipment.

We are also extremely proud of the recent launch of UroGPT, our groundbreaking Artificial Intelligence (AI) tool designed to support kidney stone patients. Developed by Dornier MedTech, UroGPT is the first of its kind in urological care, providing patients with on-demand advice and actionable insights about their condition. This innovation represents a significant step forward in patient-centric care and demonstrates our commitment to leveraging cutting-edge technology in urology. This has been adopted by leading academic teaching hospitals in the US, such as Stanford, with excellent results from initial studies at UCLA that will be showcased at the upcoming World Congress of Endourology & Uro-Technology.

AI in medical technology continues to revolutionise the area of imaging, and we are exploring the use of AI to better improve urological treatment. For example, we are doing research on AI to improve stone recognition during ESWL ultrasound treatments.

How does AMTH navigate the complex regulatory landscape, and what changes are you preparing for?

The main regulatory challenge facing medical devices companies in the past few years is the move to the CE MDR regulatory framework from the older CE MDD framework. We were prepared for this development, and I am glad that we were one of the first urological medical device companies to achieve MDR certification in 2021.

China has also been updating their regulation to align with international standards, and we are committed to ensure that our products developed in China meet these standards. We strive to exceed regulatory standards globally - this approach ensures we can continue to bring innovative products to market efficiently and safely, regardless of varying regional complexities.

Other key trends we're monitoring include increased focus on data and cybersecurity and emphasis on real-world evidence. Our dedicated regulatory affairs team monitors evolving regulations in each market we operate in, and we actively engage with regulatory bodies and collaborate with local partners to understand and prepare for any changes.

What do you see as the most significant trend currently shaping the medtech industry?

Over the past few years, we've seen AI revolutionise the way we work - this trend will inevitably impact the MedTech industry. We're seeing AI-powered diagnostic tools enhancing accuracy and efficiency, across multiple sectors. Digital health platforms are facilitating remote patient monitoring and telemedicine, whilst generative AI applications are supporting R&D efforts and enabling better patient outcomes through tailored information and communications.

Could you share some crucial future plans?

Looking forward, we shall continue to focus on executing our Integrated Urology Platform strategy, continuing to invest in R&D, expanding our market presence globally, and exploring strategic partnerships and acquisitions.

Our success stems from our dedicated employees, trusted customers, and supportive partners. We remain committed to improving patients' lives through innovative urology solutions, maintaining operational excellence, and prioritising customer satisfaction. With our strong foundation and clear strategic focus, we're well-positioned to drive sustainable growth and make a lasting impact in the field of urology and medical technology.

What initiatives does AMTH have to promote sustainability?

Sustainability is a growing focus for Advanced MedTech. We've initiated several programmes to address this important issue across the Group, including a pilot recycling programme for our Axis single-use scopes with a large health network customer in California, and a carbon neutrality programme in Germany to offset our carbon footprint. Our factory in Germany has also installed a groundwater heat pump air conditioning system to provide regulated temperatures all year round, making the factory less reliant on electricity or gas to run cooling or heating systems, thus reducing our carbon footprint.

Ayesha Siddiqui