## UK invites Indian healthtech start-ups for TeXchange 2020

Through its International Tech Hub Network, the UK government is inviting applications from health-tech start-ups from India, Kenya, South Africa and Nigeria to participate in TeXchange 2020: Healthcare Innovation. The most innovative start-ups will be selected to come to the UK and participate in TeXchange, February 2020.

This will be an early initiative of the UK-India Tech Hub, which aims to develop UK-India tech collaborations, create skilled digital tech jobs and stimulate the digital economy of both the UK and India. The Hub was announced last year as part of the wider UK-India Tech Partnership.

TeXchange is an immersive three-day programme that offers participants direct access to the UK's top corporate and government agencies through public events, meet-ups and presentations. TeXchange 2020: Healthcare Innovation will focus on AI and big data in healthcare, early detection of diseases, population health, telemedicine, and diagnostics.

Key stakeholders involved will include healthcare start-ups, British healthcare companies, and leading UK service providers and intermediaries.

Digital Minister Matt Warman said:

We are giving the brightest global entrepreneurs focused on the development of innovative healthtech solutions the unique opportunity to come to the UK and showcase their solutions to the UK's healthcare sector. Texchange will help to build connections for global innovative startups and demonstrate that the UK is the place to grow and scale your tech business.

As part of the UK-India Tech Partnership, the UK government has delivered a number of initiatives over the last few years to support the buoyant Indian tech sector including the FinTech Rocketship Awards where FinTech entrepreneurs from UK and India were given an opportunity to experience their respective tech ecosystems and pitch for investments to grow their new businesses in this first-of-its-kind mentoring programme.

## Further information

The UK government is building an International Tech Hub Network to support entrepreneurs around the globe; stimulate local digital economies; and facilitate innovation partnerships between local tech sectors and UK and international businesses.

Since 2013, TeXchange, the flagship programme of the UK-Israel Tech Hub, has exposed British businesses to some of the world's brightest innovators whilst

opening the UK market to forward-thinking startups. Hundreds of UK companies and over 70 Israeli startups have participated in previous TeXchange activities, resulting in more than 20 signed UK-Israel business partnerships, with many more under negotiations.

Previous themes include retail, fintech, cyber and smart cities.

India is home to a thriving digital sector worth approximately \$200 billion and is a growing hub for technologies such as artificial intelligence, cyber security, data analytics and a leading manufacturer of internet-connected devices and services. There are multiple initiatives that the UK and India are pursuing together to help skilled talent and promote trade and investment between the two countries.

Healthcare is one of the fastest growing sectors in India, forecast to be valued at over \$280 billion by 2020. There are estimated to be over 5,000 start-ups in the healthtech space, which raised more than \$500 million between 2014 and 2018.

In July the UK government announced Go Global India, due to start later in the year. This programme will offer some of India's most innovative and cutting-edge 'tech for good' start-ups the opportunity to participate in a programme to improve their business skills, build links with the UK's thriving digital sector and pave the way for future partnerships. Go Global is part of the ambitious UK-India Tech Partnership.

More information: <u>Industrial Strategy</u>: <u>Building a Britain fit for the future</u>

Sally Hedley, Head of Communications Press and Communications, British High Commission, Chanakyapuri, New Delhi 110021 Tel: 24192100; Fax: 24192400,

Mail to: <a href="Ishan.Bhatkoti">Ishan.Bhatkoti</a>

Follow us on <u>Twitter</u>, <u>Facebook</u>, <u>Instagram</u>, <u>Flickr</u>, <u>Youtube</u>, <u>Eventbrite</u> and <u>Blogs</u>