



Global Health & Biotech investment update

Global update for

EMERGE

GULF • HEALTH • INNOVATION

15-16 MARCH 2022 | CONRAD, DUBAI

October 2021

EMERGE GHI, an event to go in search of new frontiers in healthcare's changing world.

Our ground-breaking EMERGE GHI investment forum is scheduled for March 2022 in Dubai.

It will connect health-tech innovators and investment leaders from the region and around the world. At the same time, it will allow healthcare providers and other stakeholders a clear window to the next-generation technologies that are re-shaping the industry.

The two-day think tank, identified as an important driver in the Gulf's burgeoning healthcare industry, will move beyond the existing medical ecosystem in search of new frontiers.

Located in Dubai, the gateway to the MENA region with its sophisticated business and investment infrastructure, EMERGE GHI is a landmark event for these countries.

It brings together the biggest international community of health tech-disruptors and finance

partners in life science ever assembled for a dedicated conference like this regionally, while delivering momentum to official efforts aimed at fostering the Gulf's reputation as a centre of innovation and opportunity.

Participants will experience first-hand the vast commitment countries like UAE and Saudi Arabia have to the health-tech start-up market, and meet decision-makers who are sanctioning hundreds of millions of dollars in government backing for research and development across the sector.

Delegate and Innovator Program Positions are going fast. Visit our website and register to attend at www.emergeghi.com



David Stradling
Event Director

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» Register today!

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Co Founder & Managing
Partner, Alive VC



Check out previous reports and explore the Health ecosystem.

» health.dealroom.co

Coming in January 2022 in partnership with EMERGE GHI:

“The Gulf as a market for Healthtech”

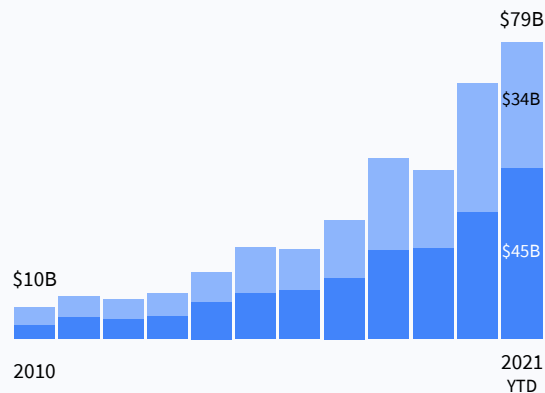
Healthtech and biotech startups continue to post record investment and valuation figures.

Global VC funding in healthtech & biotech is at record high.

Globally, venture capital investment in healthtech and biotech startups has smashed previous records with \$45B and \$34B, respectively. The three highest quarters for healthtech and biotech investment ever have come in 2021.

Venture capital investment

Biotech Healthtech

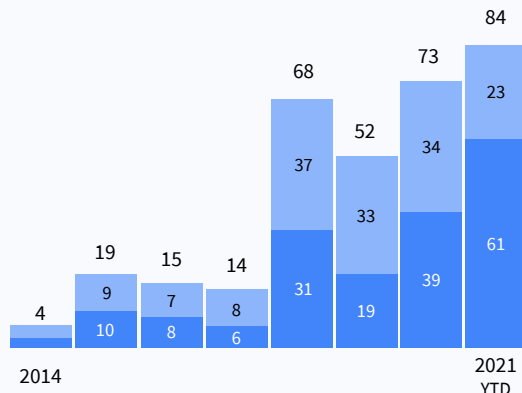


Record number of new unicorns announced in 2021 alone.

61 new healthtech and 23 biotech unicorns have been created in 2021 alone. In total, 179 healthtech and 166 biotech companies founded after 2000 have crossed the \$1 billion milestone.

New unicorns by year \$1B+ valuation reached

Biotech Healthtech

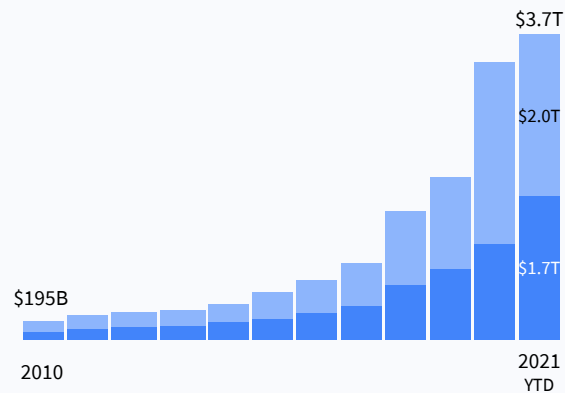


Combined enterprise value of healthtech & biotech founded since 1990 is now \$4 trillion.

Healthtech companies globally have reached a combined value of \$1.7T, a 5.5x increase since 2016. Biotech companies are valued at \$2T, a 5.4x increase since 2016.

Combined enterprise value

Biotech Healthtech

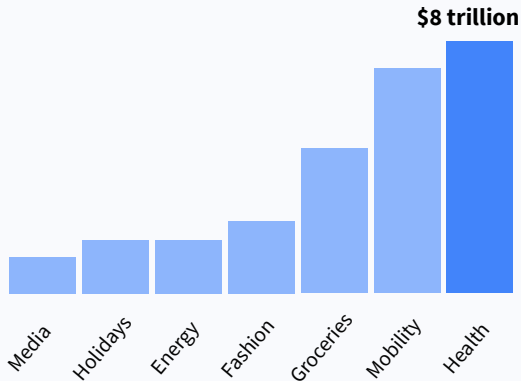


Several fundamental shifts are taking place in healthcare, providing tailwinds for market disruptors.

With \$8 trillion cost and rising, Healthcare is one of the biggest consumer categories.

Ageing populations, served by a complex, slow-adapting market mean huge savings to be made in the largest consumer category - the next big digital frontier.

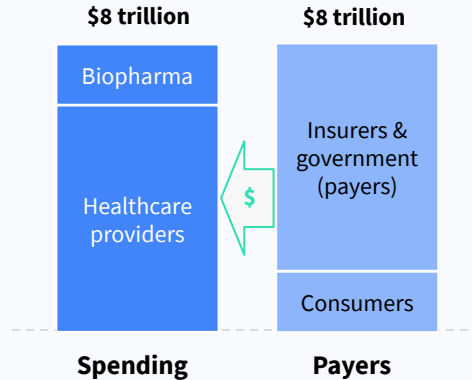
Global market size



Consumers are expecting better (digital) service and payers demand more efficiency.

The cost of healthcare keeps rising. Yet, that does not always mean better access. There's a huge opportunity for tech to eliminate inefficiencies and wasteful spending while improving outcomes.

Spending & funding ⁽¹⁾



Covid-19 accelerated innovation at patient interface level, but transformation just started.

Digital Health is a \$350B market (McKinsey). Political and regulatory innovation, combined with technological advances, can enable improved outcomes and cost-efficiency.

Well-being & focused spending
Care and treatment focused spending

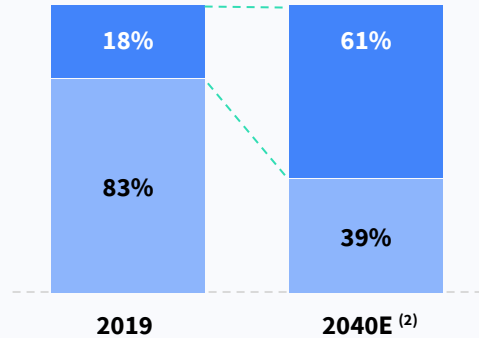


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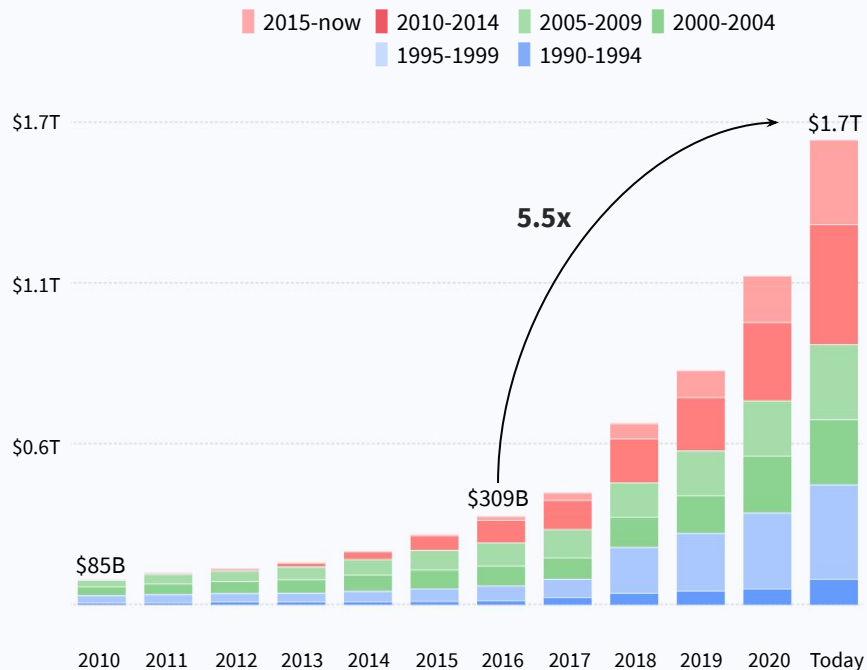
Global Biotech update

1

Global Healthtech update

Healthtech companies globally have reached a combined value of \$1.7 trillion, a 5.5x increase since 2016.

Combined enterprise value* of Healthtech companies » [view online](#)

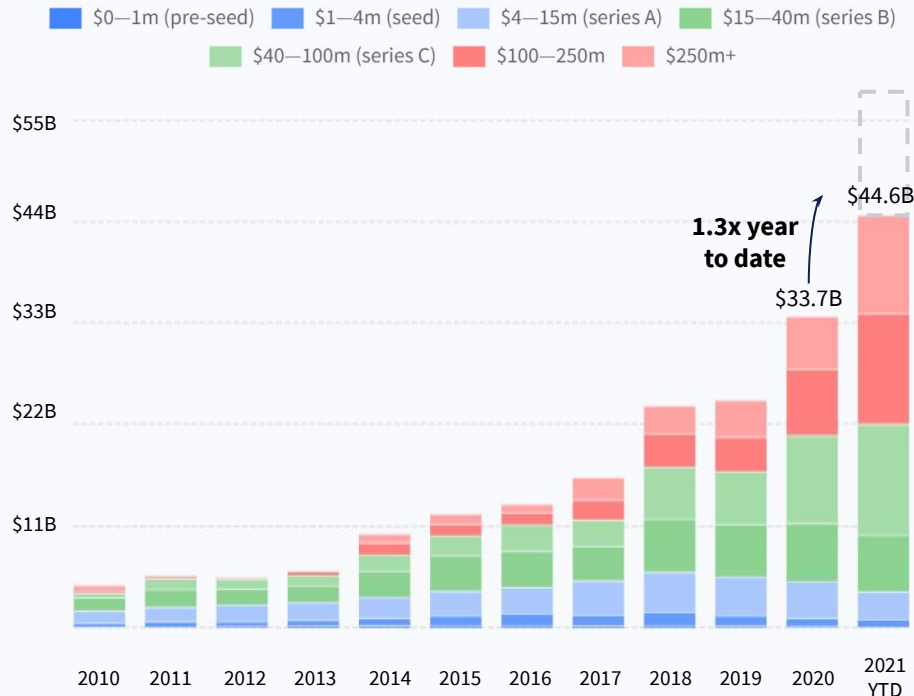


Most valuable Healthtech companies

Name	Valuation	Category	
Illumina	\$64.2B	DNA-sequencing	
Dexcom	\$51.2B	Continuous glucose monitoring	
Veeva Systems	\$43.9B	Cloud solutions	
JD Health	\$32.4B	Online pharmacy	
Catalent	\$64.2B	Pharma solutions	
Teladoc	\$20.9B	Virtual care and telehealth	
Insulet	\$20.0B	Insulin delivery system	
Ginkgo Bioworks	\$20.0B	Biological engineering	
Exact Sciences	\$16.1B	Solutions for the cancer journey	
GoodRx	\$16.0B	Drug discount and telehealth	

Global investment in healthtech is on a record pace and could reach \$55–60 billion this year.

Venture capital investment of Healthtech [» view online](#)

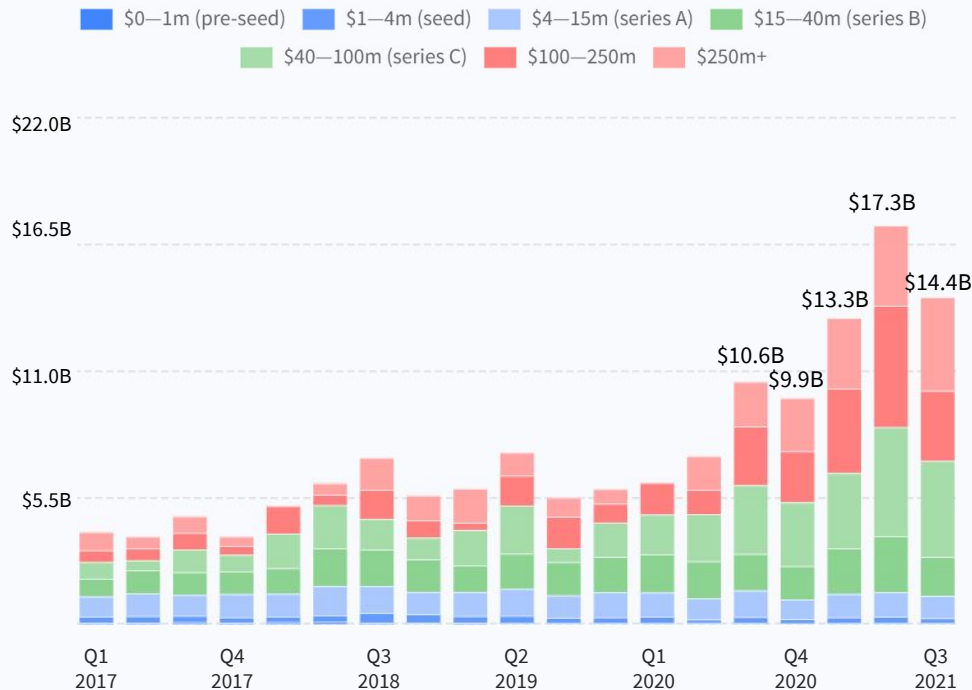


Biggest rounds in 2021

Name	Round	Category	
Devoted Health	\$1.2B Series D	Health insurance	
Aoxlab	\$700M Late VC	Laboratory	
CRM Surgical	\$600M Series D	Surgical robotics	
Noom	\$540M Series F	Health management	
Exscientia	\$525M Series D	Drug discovery with AI	
PharmEasy	\$500M Series F	Online pharmacy	
Ro.co	\$500M Series D	Telehealth and pharmacy	
Commure	\$500M Series D	FHIR platform	
Miaoshou Doctor	\$466M Series E	Telehealth	
XtalPi	\$400M Series D	Drug discovery with AI	

In Q3 2021, healthtech investment increased 1.4x year-on-year to \$14 billion.

Venture capital investment of Healthtech by quarter » [view online](#)

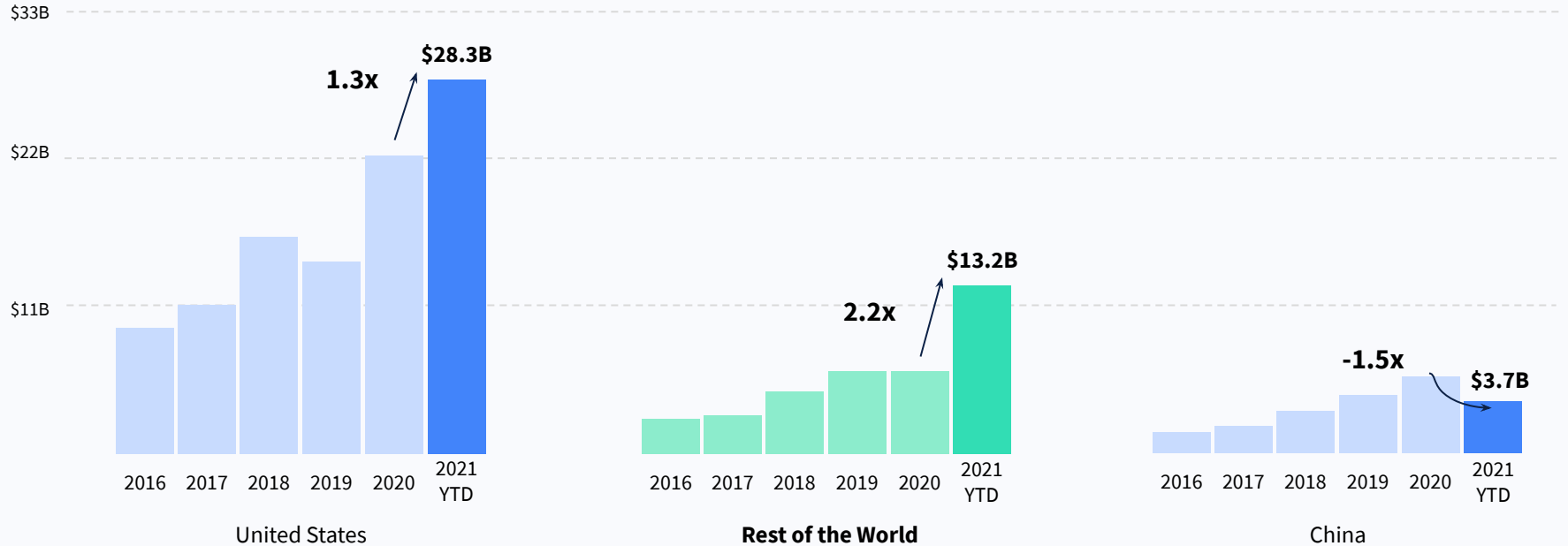


Notable rounds in Q3 2021

Name	Round	Category	
Cityblock Health	\$400M Late VC	Primary care	
Olive	\$400M Late VC	Hospital AI-as-a-Service	
Carbon Health	\$350M Late VC	Telehealth	
MediTrust Health	\$308M Series C	Healthcare payments	
Imperative Care	\$260M Series D	Stroke technology	
Reify Health	\$220M Series C	Clinical trials	
Neuralink	\$205M Series C	Brain-computer interfaces	
InterVenn	\$201M Series C	Glycoproteomics platform	
Whoop	\$200M Series F	Wearable	
Oxford Nanopore Technologies	£195M Series H	DNA-sequencing	

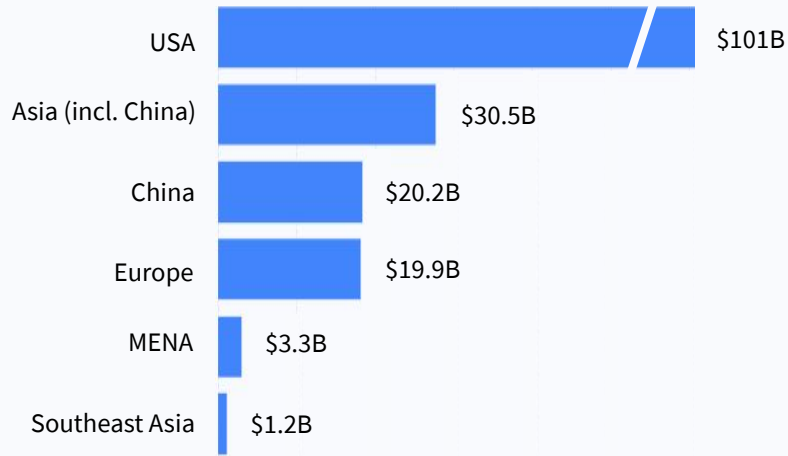
The US leads, but Healthtech is becoming more globally distributed, with startup investment less concentrated around the US and China.

Venture capital investment in Healthtech by destination

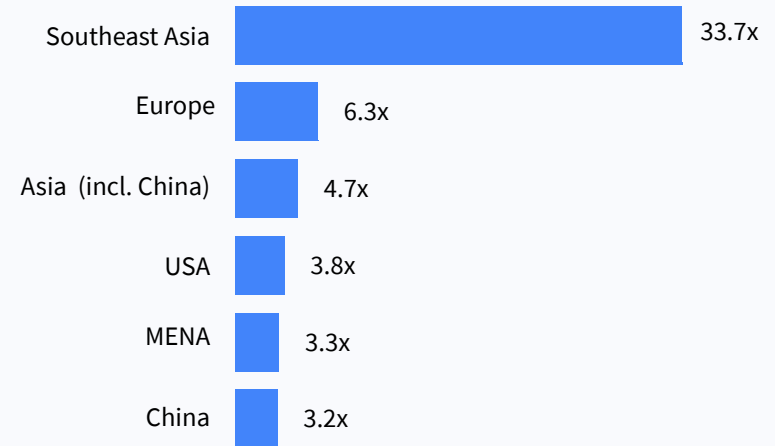


Other global regions are growing faster than the US and China.

Healthtech VC investment since 2016

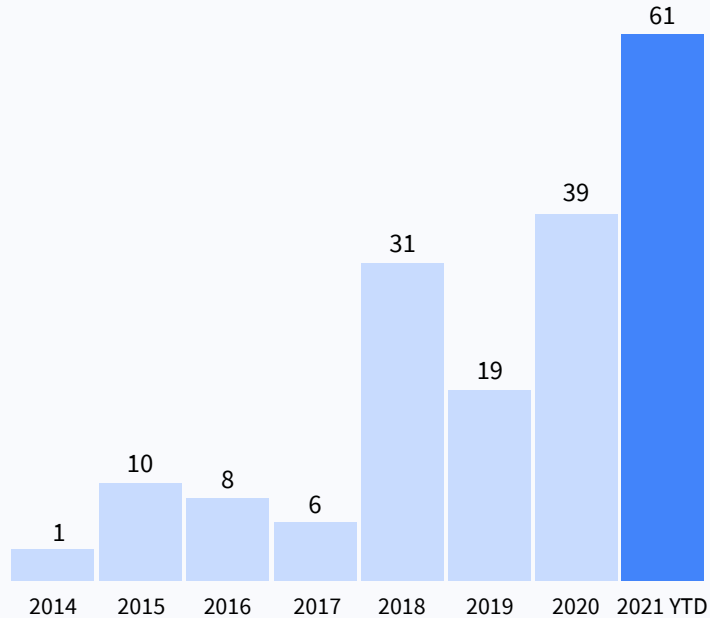


VC Investment Growth (2021E vs. 2016)



61 new Healthtech unicorns have been created in 2021 alone.

Number of new unicorns by year \$1B+ valuation reached

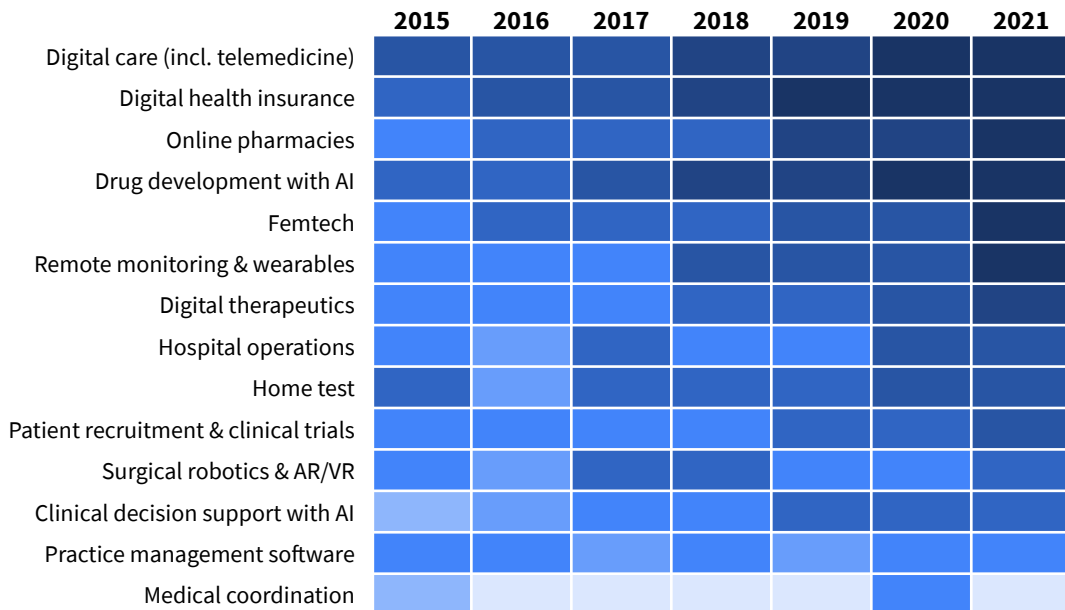


New unicorns in 2021 [» view online](#)



Venture capital investment activity has moved beyond telehealth, to remote monitoring, AI-first products, digital therapeutics, femtech and more.

Global venture capital investment by segment



Digital care

Remote monitoring and wearables

Drug discovery with AI

Femtech

Digital therapeutics

Digital health insurance

“Now more than ever, consumers want to stay healthy by accessing care on their own terms. Covid-19 spawned a transformation and has created new opportunities for healthcare stakeholders to leverage technology to better understand individual consumers, their healthcare preferences, and how the care received impacts them personally. This has accelerated company creation and investment in healthtech.”



Lee Shapiro
Managing Partner
7wireVentures

Sophie Smith
Founder and CEO
Nabta Health



“The full potential of the femtech market is not yet understood. Today, fewer than 1% of femtech companies target the largest femtech segment - chronic diseases, estimated to be worth \$218 billion by 2027. The vast majority of femtech companies are focused on established markets, rather than emerging or frontier markets. Femtech companies in emerging markets have the ability to address systemic racial and gender biases in healthcare, as well as capitalising on a largely untapped market opportunity.”

Most global VC investment activity and value creation has predominantly been in the engagement layer: building new user experiences.

Combined enterprise value of companies founded since 2000 by segment and innovation layer



R&D layer



Intelligence layer



Infrastructure layer



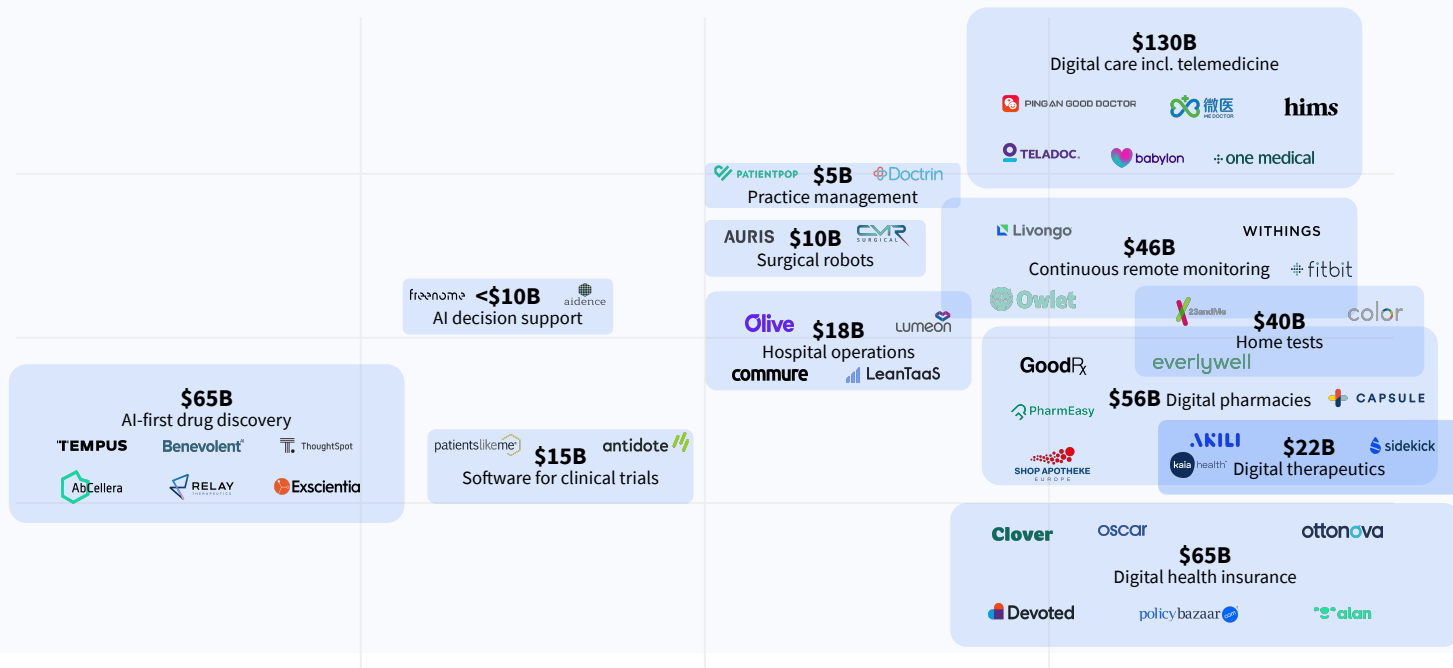
Engagement layer

Professionals

Providers

Biopharma

Payers



A huge opportunity remains for tech to eliminate inefficiencies and wasteful spending, while improving outcomes.

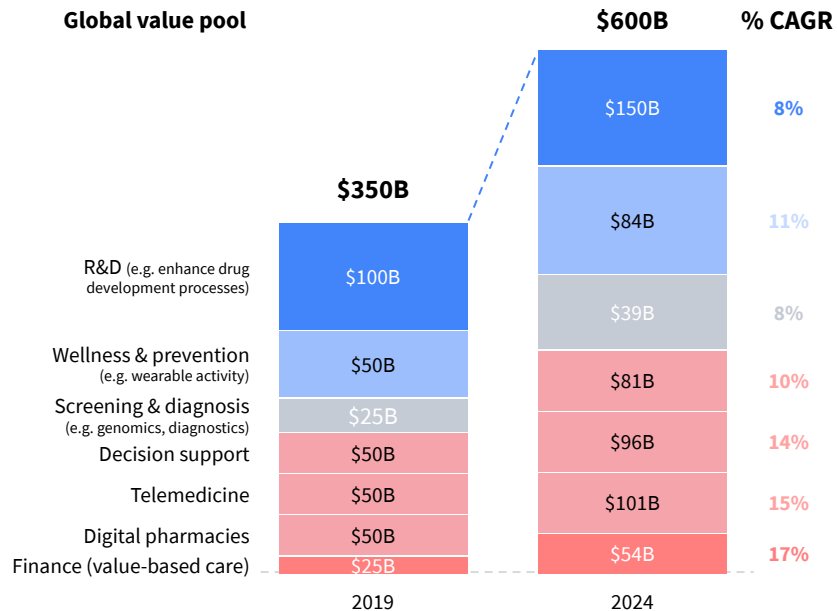
70%

In the US alone, wasteful spending has been estimated to be around 25-30%* with the biggest waste category being unnecessary care and excessive admin. McKinsey reckons that healthcare digitization lags most other sectors. According to The Economist, **70% of American hospitals still fax and post patient records.**

Digital health is already a \$350 billion market, growing to \$600 billion.

Global Digital Health Market

([McKinsey](#) data)

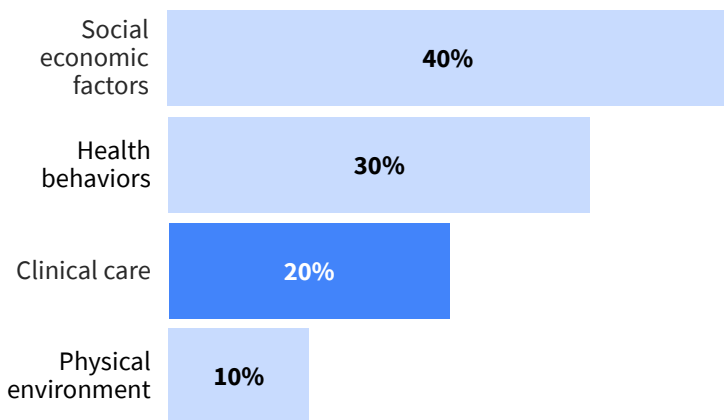


Healthtech can make an impact far beyond clinical care alone.

Studies point to healthcare being only a 10-20% contributing factor to health outcomes (quality and length of life). Social determinants (employment, social care, education, neighborhood) and behaviors (smoking, diet, exercise, sexual activity) are known to have a far greater impact on health outcomes than healthcare itself.

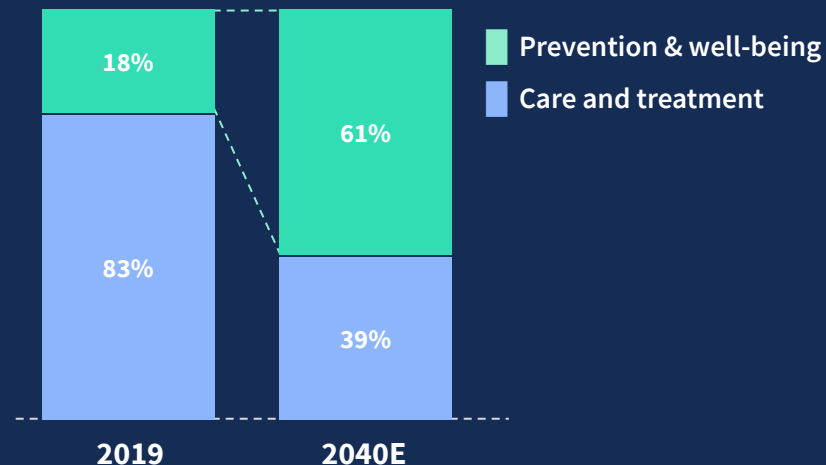
Health determinants

Source: [County Health Rankings](#)



Shifting to prevention & well-being.

Prevention is key to lower healthcare spending. A [Deloitte](#) report projects a vision for healthcare shifting from care and treatments dominated (83%) to health and well-being dominated (63%). On top of prevention, another part is faster diagnosis and treatment with the help of AI (e.g. Babylon). New forms of enablement, data, platforms and delivery will drive 85% of revenue, Deloitte says.



“We are witnessing a global paradigm shift in healthcare. Digital health is becoming more of a necessity than a nice-to-have. The pandemic has paved the way for wider adoption of virtual care and remote patient monitoring platforms. It’s an exciting time to be part of this transformational journey.”



Lana Y. Ghanem
Managing Director
Hikma Ventures

Mussaad Al Razouki
Chief Investment & BDO
Kuwait Life Sciences
Company



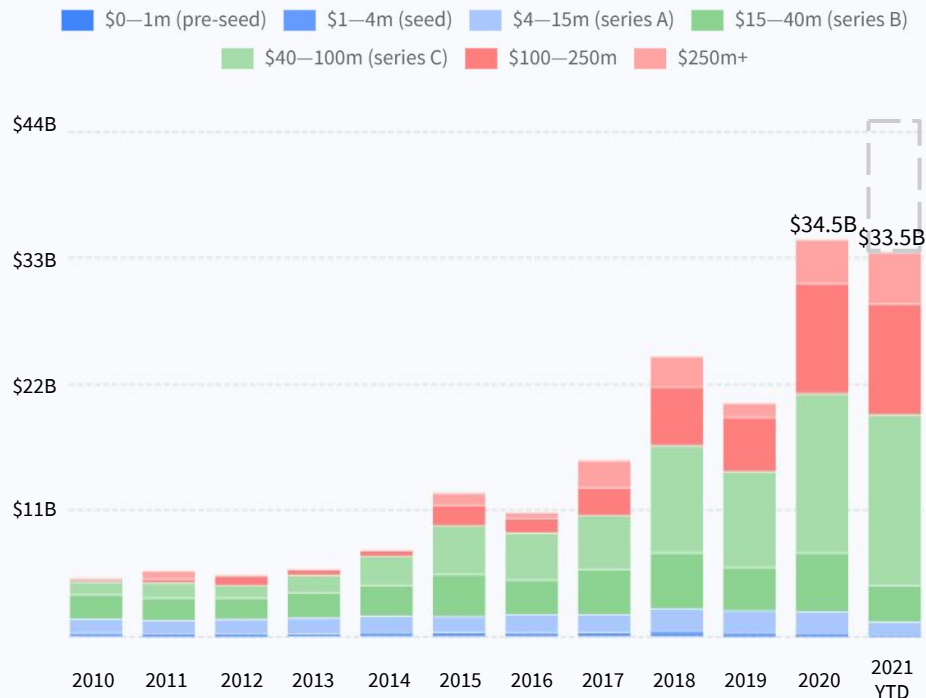
“One of the few silver linings of the Covid-19 pandemic is that both governments and investors across the Gulf region are finally realizing the potential of healthcare, both in terms of therapeutics such as vaccines, digital technologies such as telemedicine and niche services such as home care. Healthcare does just not mean hospitals. We now focus on prevention as a better way of spending our wealth to ensure future health.”

2

Global Biotech update

Global investment in biotech companies could reach \$45-50 billion in 2021, a new record.

Venture capital investment of Biotech » [view online](#)

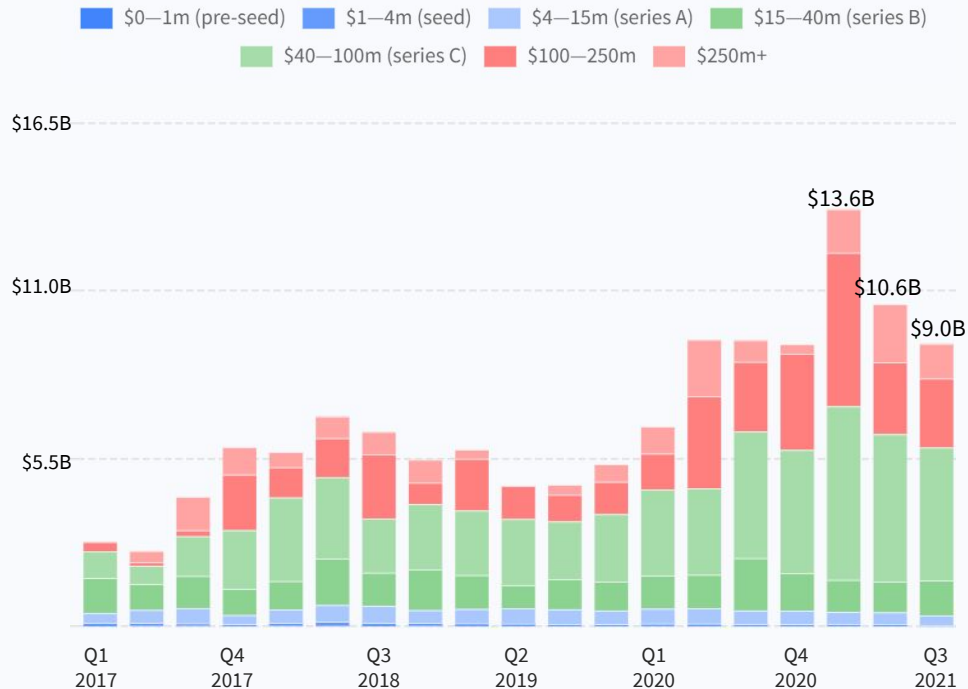


Biggest rounds in 2021

Name	Round	Category	
Caris Life Sciences	\$830M Growth Equity	Precision medicine	
Zai Lab	\$750M Private Placement	Oncology and autoimmune diseases	
Abogen Biosciences	\$700M Series C	RNA and DNA therapeutics	
ElevateBio	\$525M Series C	Cell and gene therapies	
EQRx	\$500M Series B	Medicines at lower prices	
Laronde	\$440M Series C	Translatable RNA platform	
Innocrine	\$407M Private Placement	Oncology and autoimmune diseases	
Adagio Therapeutics	\$336M Series C	Antibodies to neutralize coronaviruses	
Sonoma Biotherapeutics	\$265M Series F	T-cell therapies	
Centessa Pharmaceuticals	\$250M Series A	Diverse therapeutic areas	

The three highest quarters for biotech investment ever have come in 2021.

Venture capital investment of Biotech by quarter [» view online](#)

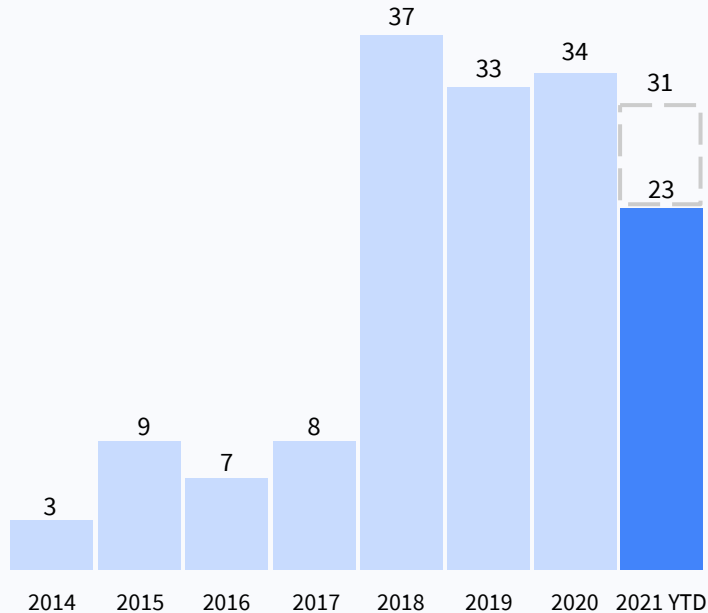


Notable rounds in Q3 2021

Name	Round	Category	
Prime Medicine	\$200M Series B	Gene editing	
Kangleweishi	\$157M Growth Equity	Caccine engineering	
Aadi Bioscience	\$155M Private Placement	mTOR-driven diseases	
Artios Pharma	\$153M Series C	DNA Damage Response (DDR)	
Mammoth Biosciences	\$150M Series D	CRISPR systems	
Amylyx Pharmaceutical	\$135M Series C	Neurodegenerative diseases	
Skyhawk Therapeutics	\$133M Late VC	Small molecule therapeutics	
Touchlight Genetics	\$125M Late VC	Cncology and infectious diseases	
Cellular Biomedicine	\$120M Series A	Stem cell therapies	
Attralus	\$116M Series B	Pan-amyloid removal (PAR) therapeutics	

23 new Biotech companies have passed in billion dollar mark in 2021.

Number of new unicorns by year \$1B+ valuation reached

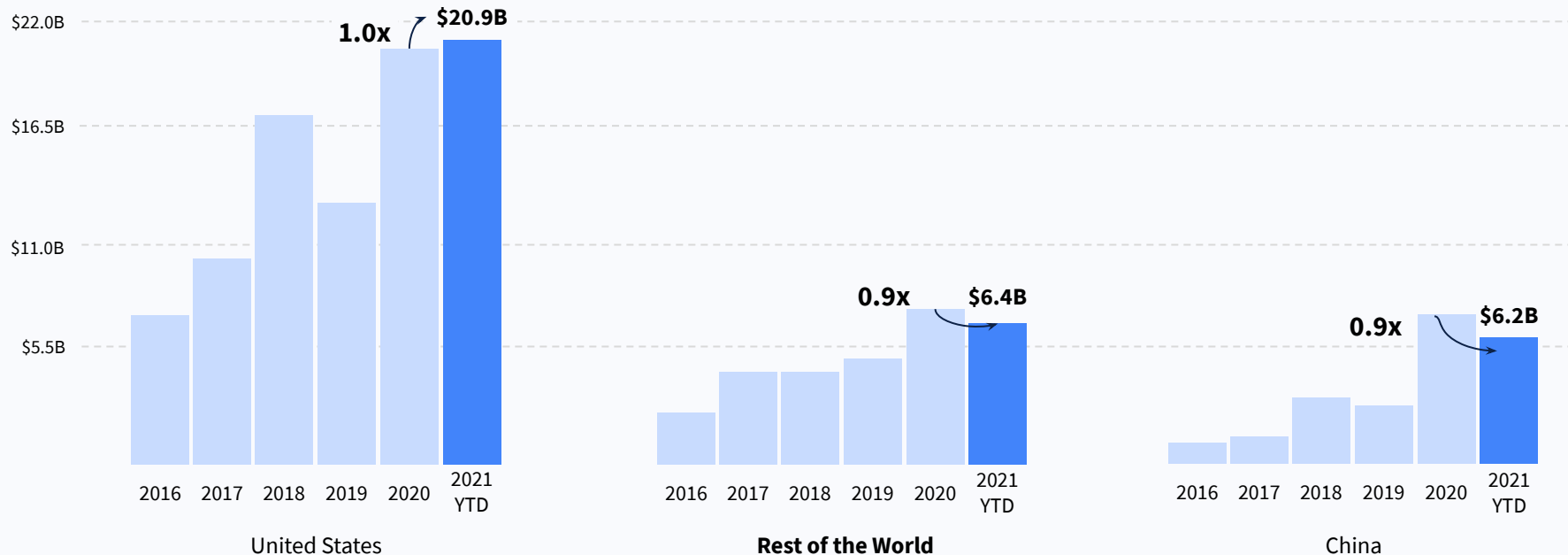


New unicorns in 2021 » [view online](#)



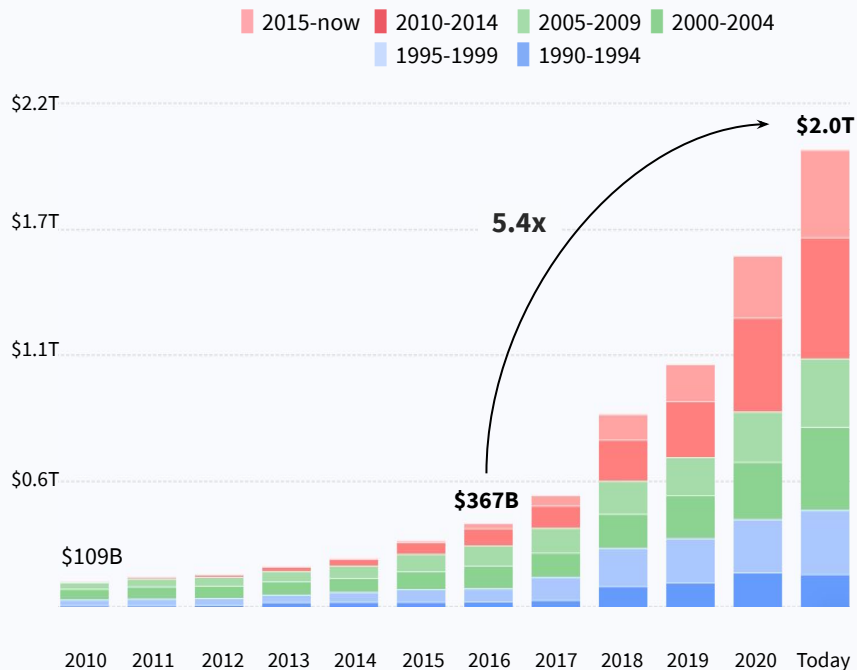
Following an unprecedented year for biotech in 2021, investment figures have remained resilient after a pandemic-driven surge.

Venture capital investment in Biotech by destination



Biotech companies globally have reached a combined value of \$2.0 trillion, a 5.4x increase since 2016.

Combined enterprise value* of Biotech companies » [view online](#)

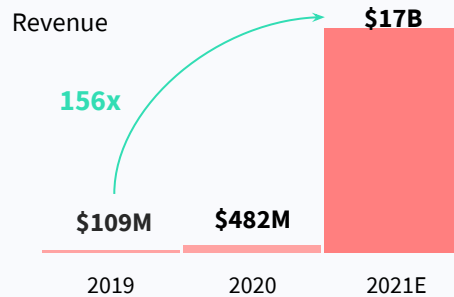


Most valuable Biotech companies

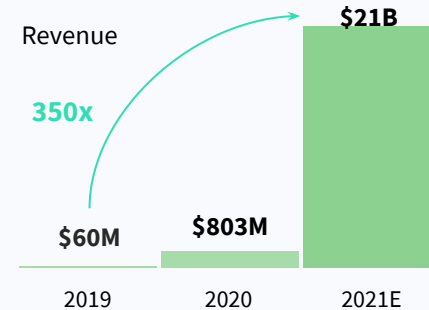
Name	Valuation	Category	
Moderna	\$184B	mRNA platform	
BioNTech	\$85B	mRNA platform	
Agilent	\$46B	Laboratory solutions	
Alexion Pharmaceuticals	\$40B	Rare diseases	
BeiGene	\$33B	Immuno-oncology drugs	
Genmab	\$30B	Oncology	
Alnylam Pharmaceuticals	\$24B	RNAi therapeutics	
10X Genomics	\$17B	Scientific discovery	
ARGEN-X	\$17B	Antibody-based drugs	
Incyte	\$15B	Oncology	

Moderna and BioNTech have established mRNA vaccines as a disruptive new drug class for numerous applications.

moderna™
messenger therapeutics

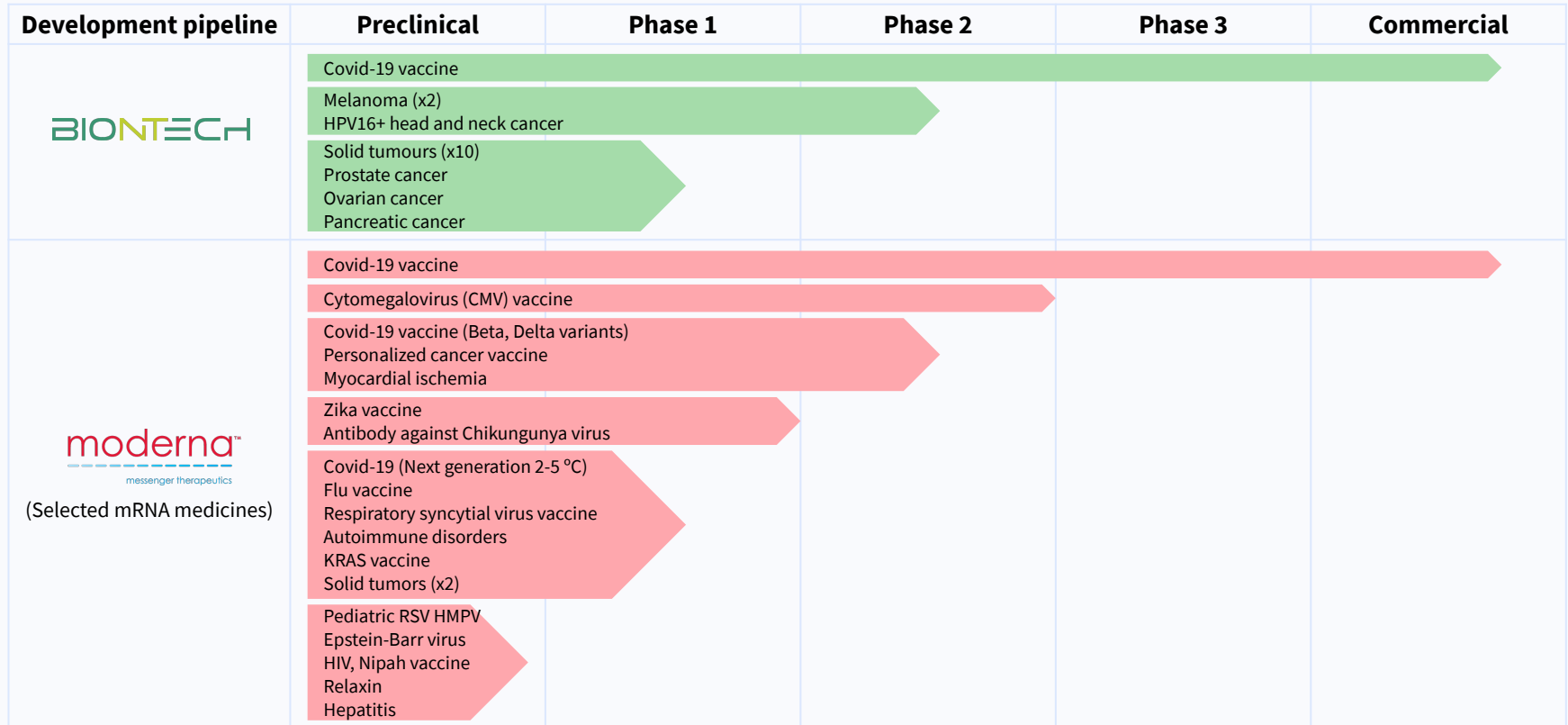


BIONTECH



Product candidates	34 candidates (oncology, cardiovascular, autoimmune, rare diseases)	22 candidates (oncology, infectious diseases, rare diseases)
On market	1 commercial (Covid-19 mRNA vaccine)	1 commercial (Covid-19 mRNA vaccine)
Intellectual property	240+ patents	200+ patents
Strategic collaborations	AstraZeneca, Merck, Vertex	Genentech, Eli Lilly, Sanofi, Genmab, Bayer, Pfizer, Genevant, Siemens

Plenty of treatments rely on mRNA technology. Covid-19 vaccines are the best-known application, still the pipeline is rich for other diseases.



Biotech companies have been some of the best-performing public-market investments in recent years.

Most valuable biotech companies founded after 1990.



Moderna

mRNA platform



\$184B



BioNTech

mRNA platform



\$85B



BeiGene

Immuno-oncology drugs



\$33B



Genmab

Antibody therapeutics for treatment of cancer



\$29B



Argen-X

Antibody-based drugs

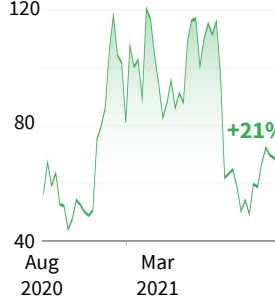


\$17B



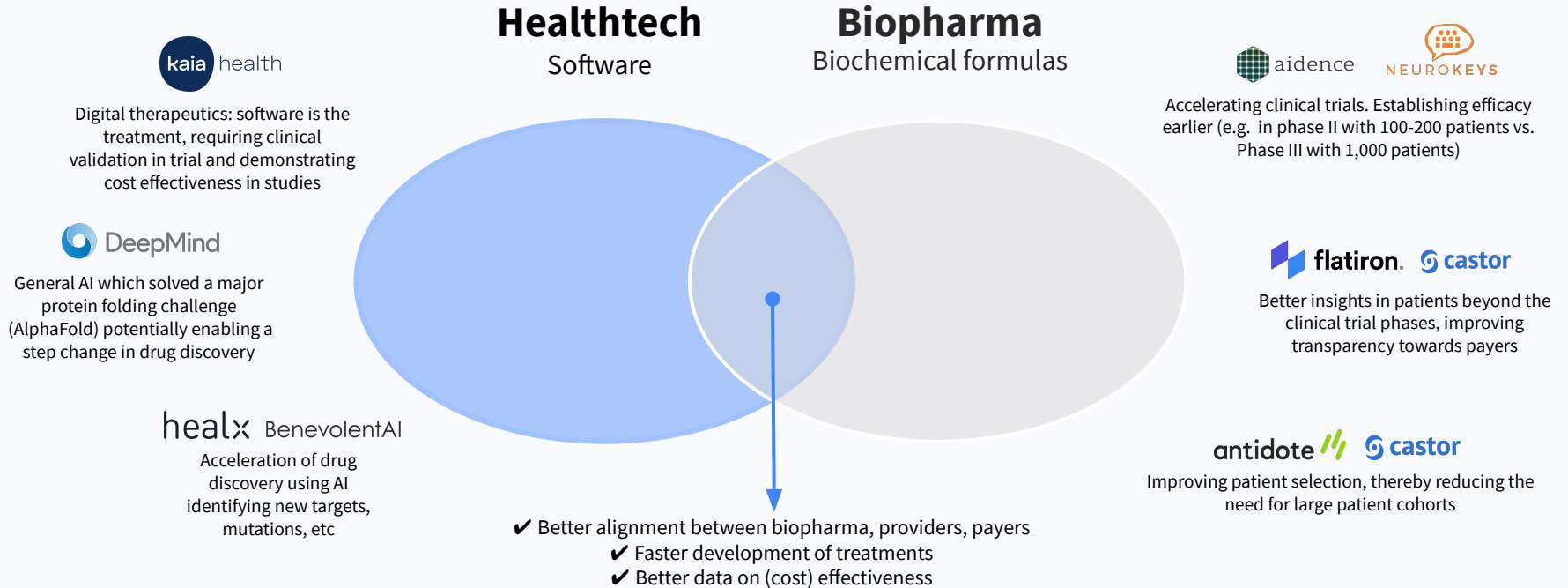
Curevac

mRNA platform



\$13B

Exciting things are happening at the intersection of Healthtech & Biotech.



Genomics: tools and therapies.

Most valuable companies founded after 1990.



Illumina

DNA sequencing and array-based technologies



\$72B



10x Genomics

Genome sequencing integrated systems



\$20B



Intellia Therapeutics

Genome editing treatments with CRISPR/Cas9



\$12B



CRISPR Therapeutics

Genome editing treatments with CRISPR/Cas9



\$9B



Beam Therapeutics

Genome editing treatments with CRISPR/Cas9



\$7B



BGI Group

Genome sequencing solutions

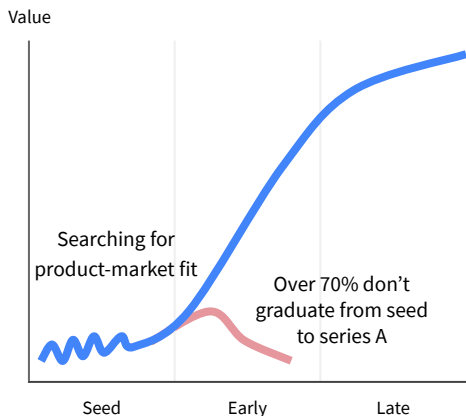


\$6B

Biotech startups have a longer cashburn. But advancements in AI, and more experienced talent pools could bring them more in line with regular startups.

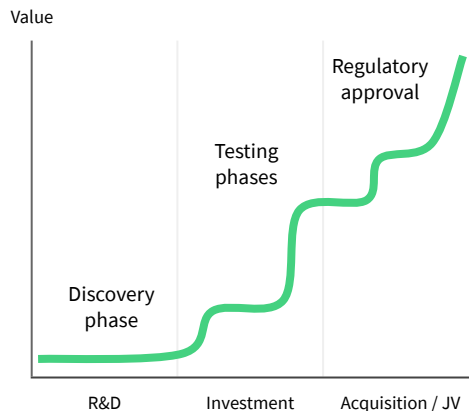
Regular startup

Exploit new but proven technologies
 Validate product-market fit as early as possible
 R&D and patent ownership is rare



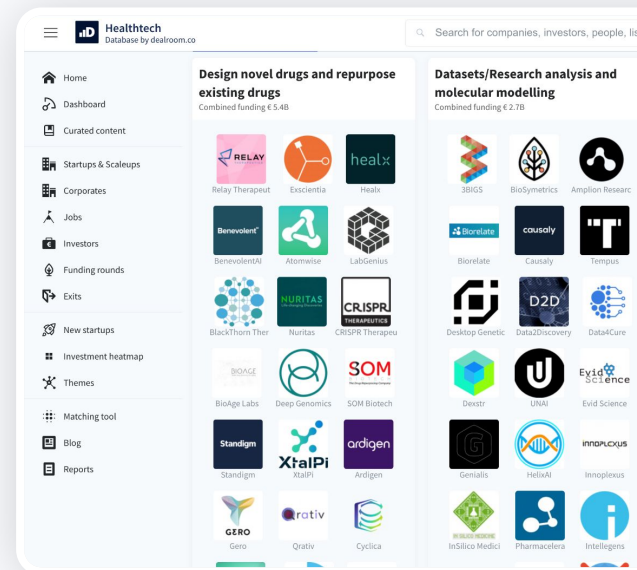
Biotech startup

Long and costly testing phases
 Discovery phase becoming shorter *
 Less market risk **



180+ AI-based solutions making drug discovery faster and more effective

[» view online](#)



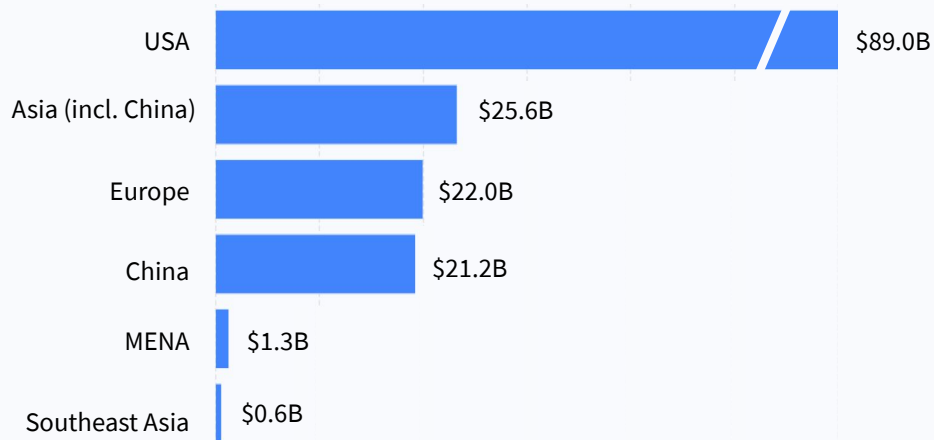
Source: Dealroom.co.

* AI, mRNA, digital therapeutics and gene editing make biotech gradually more like tech startups, at least for discovery phase.

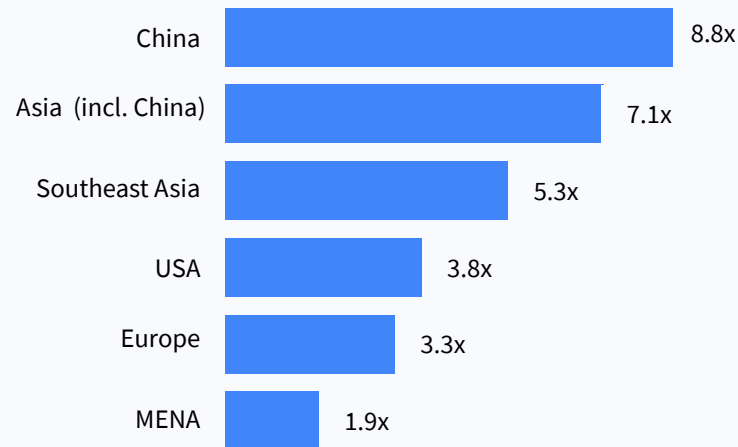
** There's generally a market for curing diseases. But it has long been difficult to get funding for flu vaccines, for instance.

While US biotech startups have raised the most investment in the last five years, Asian biotech investment is growing faster.

Biotech VC investment since 2016



VC Investment Growth (2021E vs. 2016)

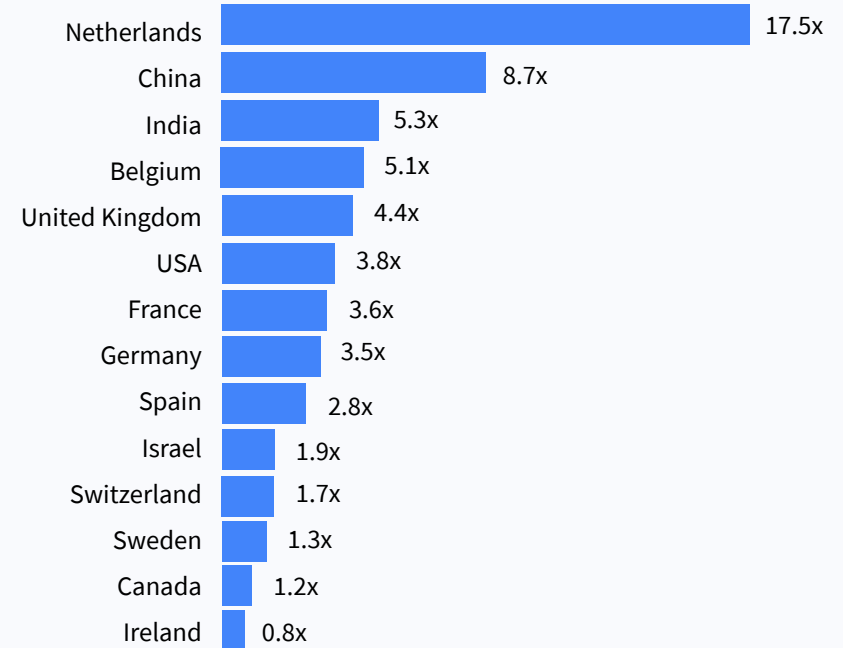


Five countries have a faster rate of investment growth than the US, including the Netherlands, China and India.

Top countries: Biotech VC Investment since 2016



VC Investment Growth (2021E vs. 2016)





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Healthtech & biotech venture funding needs fresh data!

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I'm [Laura](#), health specialist at Dealroom's and I'll be writing weekly about key news and events about healthtech and biotech, taking a deep dive each week into Dealroom's rich data on the sector to identify important and sometimes counterintuitive trends.

Global investment in healthtech is on a record pace and could reach €55-60 billion this year



Get the latest weekly insights, with the health newsletter.

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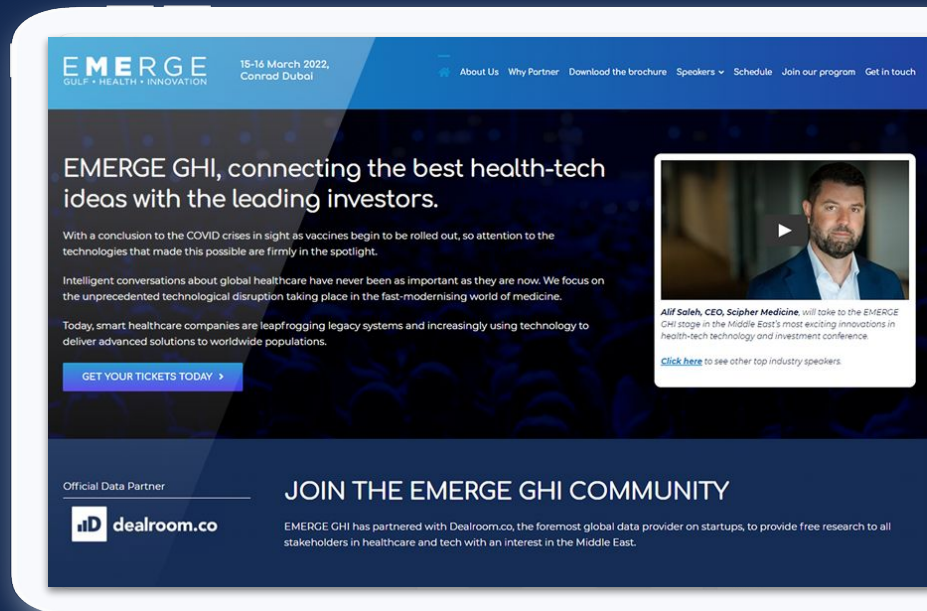
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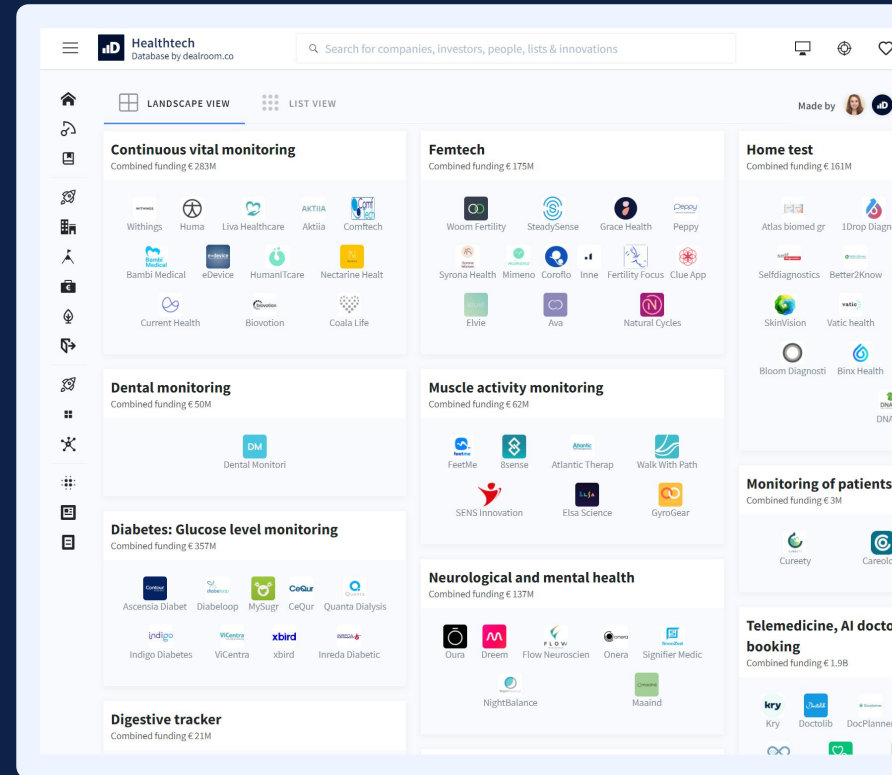
The screenshot shows the EMERGE GHI website landing page. The header features the EMERGE logo (GULF • HEALTH • INNOVATION) and the event details: 15-16 March 2022, Conrad Dubai. Navigation links include About Us, Why Partner, Download the brochure, Speakers, Schedule, Join our program, and Get in touch. The main content area has a dark blue background with a pattern of white dots. The headline reads: "EMERGE GHI, connecting the best health-tech ideas with the leading investors." Below this, there are three paragraphs of text: "With a conclusion to the COVID crises in sight as vaccines begin to be rolled out, so attention to the technologies that made this possible are firmly in the spotlight.", "Intelligent conversations about global healthcare have never been as important as they are now. We focus on the unprecedented technological disruption taking place in the fast-modernising world of medicine.", and "Today, smart healthcare companies are leapfrogging legacy systems and increasingly using technology to deliver advanced solutions to worldwide populations." A blue button with white text says "GET YOUR TICKETS TODAY >". To the right, there is a video player showing a man in a suit, with a play button icon. Below the video, a caption reads: "Alif Saleh, CEO, Scipher Medicine, will take to the EMERGE GHI stage in the Middle East's most exciting innovations in health-tech technology and investment conference." and a link: "Click here to see other top industry speakers." The footer section is dark blue and contains the text "Official Data Partner" next to the Dealroom.co logo, and "JOIN THE EMERGE GHI COMMUNITY" followed by a paragraph: "EMERGE GHI has partnered with Dealroom.co, the foremost global data provider on startups, to provide free research to all stakeholders in healthcare and tech with an interest in the Middle East."

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The screenshot displays the Healthtech Database by Dealroom.co website. At the top, there is a search bar with the text "Search for companies, investors, people, lists & innovations" and buttons for "Sign up" and "Login". The main content is organized into five columns, each representing a different theme:

- TECH FOR PATIENTS:** Includes sub-themes like "Health and life insurance: the digital revolution", "Consumer healthcare services", "Remote monitoring and wearables", "Digital therapeutics", "Femtech", "Telehealth for pets", "Digital mental health and wellness", and "Advanced tech for doctors".
- TECH FOR BIOTECH & PHARMA:** Includes "AI in drug discovery and development", "Digital therapeutics", "Psychedelic drugs", and "Psychology Marketplaces".
- TECH FOR DOCTORS:** Includes "Tech for hospitals and professionals", "Female-led startups in Berlin", and "Advanced tech for doctors".
- TECH FOR HOSPITALS & CLINICS:** Includes "Tech for hospitals and professionals", "Companies helping out during COVID19 in RTM/The Hague area", and "Nina Capital Portfolio".
- TECH FOR PATIENT:** Includes "Mentech", "Medication adherer", "Femtech", "Digital therapeutics", "Health insurance", "Remote monitoring", "At-home tests", and "Telemedicine platf".

Below the categories, there is a "Latest Reports" section with three featured reports:

- Measuring & Promoting your Startup Ecosystem with Data and Insights:** A report from Dealroom.co, dated August 2021 - 40C event. It includes a "Read more" link.
- Is a decentralised future possible?:** A report from Dealroom.co + sifted / EU, dated February 2021. It includes a "Read more" link.
- Startup employment in Victoria, Australia:** A report from sunchic, dated May 2021. It includes a "Read more" link.

At the bottom right, there is a call to action for an API: "Need even more data? Leverage the same powerful API that fuels our Global Data Platform. Request API access".



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