



Pharmaceutical **DIGITAL HEALTH INNOVATION INDEX**

GLOBAL DIGITAL HEALTH 2022 • THEMATIC REPORT

**TOP 25 PHARMACEUTICALS • PARTNERSHIPS
VENTURE SPOTLIGHT • GLOBAL TRENDS**



For our second annual report indexing the most active biopharmaceutical companies in the Digital Health innovation ecosystem around the globe, Galen Growth has updated and re-evaluated the venture portfolios to capture the partnering activity over the past year.

There continues to be explosive growth for private Digital Health ventures in addition to a flurry of activity developing partnerships with biopharma companies across the globe, so we have assessed the Digital Health venture portfolio of each biopharma with a focus on the strategic fit of the portfolio to the corporation and the potential success of the ventures contained within.

With unmatched, unparalleled and indispensable coverage of the global Digital Health ecosystems, this report is powered by HealthTech Alpha, a Galen Growth proprietary solution, and the world's leading Digital Health private market data, intelligence and insights platform.





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INTRODUCTION

As we near the end of 2022, most pharmaceutical and biopharmaceutical companies (pharmaceuticals) have reorganized to face the new challenges of cost-conscious healthcare systems that are demanding more outcomes at lower cost. Digital Health is not only changing the way drugs are discovered and clinical trials are run, but it is also **changing the relationship between the pharmaceutical and the patient or HCP**. Patients are becoming more active in their healthcare decisions and are demanding digitally-integrated solutions. Regulators and health systems are also beginning to understand the need for clear frameworks to speed up adoption.

Integration of Digital Health by pharmaceuticals is beginning to gain focus, with the average maturity of new pharmaceutical portfolio ventures in 2022 exceeding the average total portfolio maturity.

Digital Health solutions for **Research and Clinical Trials dominate pharmaceutical portfolios**, with 25% of the smallest portfolios (1 to 2 ventures) including ventures in the Research Solutions cluster and 14% including ventures in the Clinical Trials cluster. By the time the portfolio exceeds a volume of 30 ventures, the following clusters & categories are included in 100% of the portfolios: Teleconsultation, Disease Management, Remote Monitoring Devices, and Clinical Trials.

The Pareto diagram of **the number of venture partnerships across all pharmaceuticals has flattened slightly during 2022**. Last year, only the top 30 pharmaceuticals had developed more than 5 partnerships, whereas there are 40 pharmaceuticals now crossing the 5 partnerships line.

Galen Growth developed the **Pharmaceutical Digital Health Innovation Index** in 2021 as a method of evaluating the Digital Health portfolios of pharma and biotech companies. This 2022 edition updates the Index based on the announcement of new partnerships and the growth of portfolio maturity for each pharma and biotech. To rank within the top 25, companies need to have a global presence and at least 11 publicly announced partnerships with private Digital Health ventures.

Looking at the 25 top performers in Digital Health, our analysis focuses on two critical aspects: **first, the strategic fit of the portfolio to the pharma; second, the strength of the venture portfolio**. Each company has their unique interests in Digital Health, so this portfolio analysis is not intended to replace a unique strategy. It is, however, intended to indicate the strengths and weaknesses in order to inform the next generation of Digital Health partnerships.

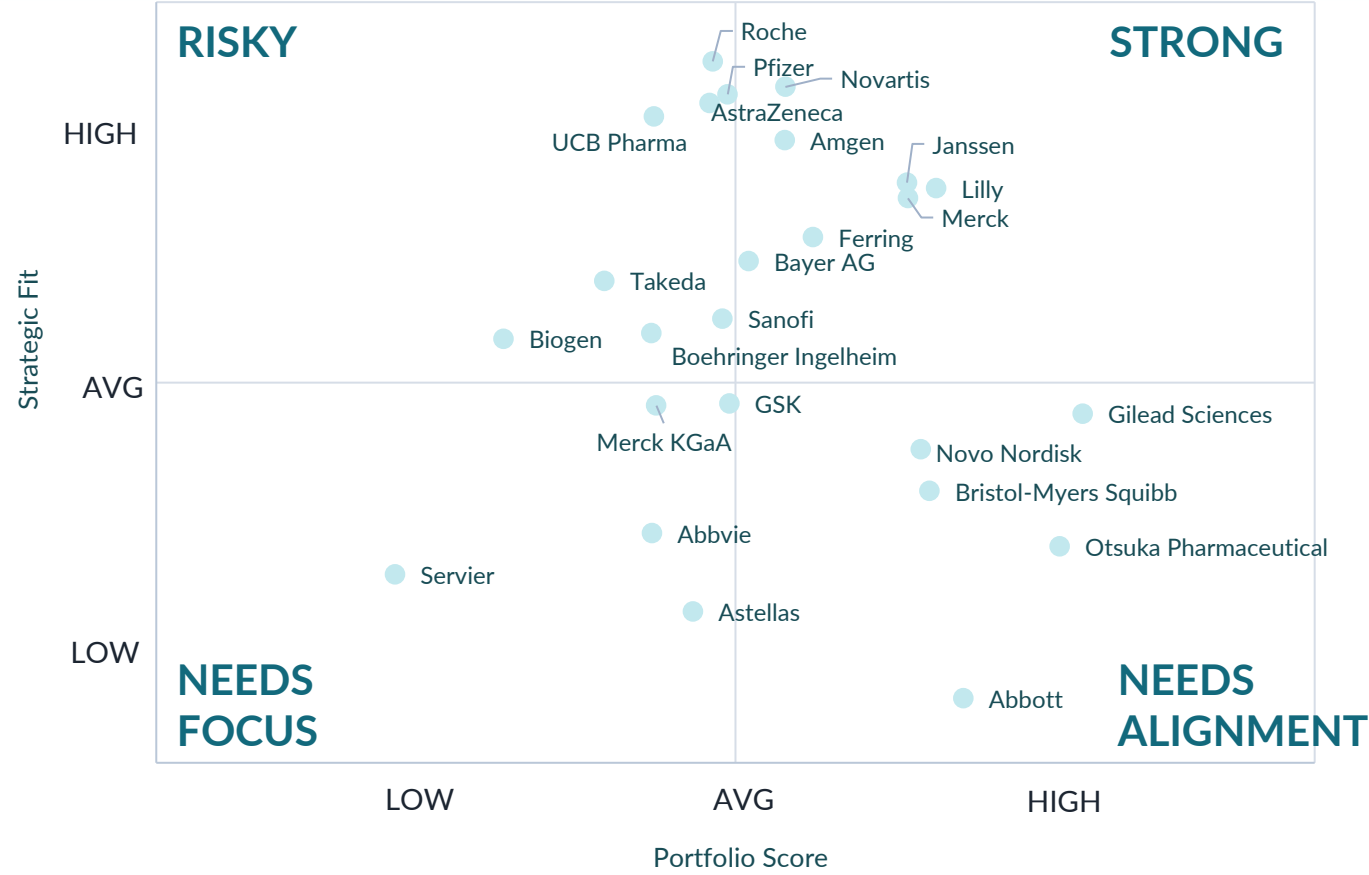
INTRODUCTION *(continued)*

For this year’s analysis, **Daiichi Sankyo, Lundbeck and Ipsen** have fallen out of the top 25, while **Otsuka Pharmaceutical, UCB and Ferring** are newcomers to this Index. The majority of the top 10 in each of the Strategic Fit and Portfolio Strength rankings from 2021 remained in the top 10 but with some movement.

Janssen (subsidiary of Johnson & Johnson) moved from ranked 16 to 7th in Strategic Fit as a result of 6 new partnerships in Research and the announcement of 1 partnership in Medical Diagnostics for cardiovascular diseases. These partnerships were spread across 3 major geographic regions. Pfizer also moved towards the top of the list with 8 new partnerships to strengthen its portfolio.

Gilead Sciences moved from the number 9 spot on the Portfolio Score to the top of the list, in part due to the newly announced partnerships with the mature Clinical Trials venture **Curebase**, and in part as a result of 3 portfolio ventures being acquired in 2022.

GALEN GROWTH DIGITAL HEALTH INNOVATION INDEX 2022



Pharmaceutical - Digital Health Innovation Index 2022

Top Strategic Fit Ranking

The top performers in the **Strategic Fit analysis** have been quick to focus their portfolios to make an impact across their entire value chain – **from Research to Patient Support Programs**. In addition, they understand the need to partner with ventures that have a local focus and therefore have a global portfolio of ventures. Finally, there is strong alignment between the target therapeutic areas of the pharmaceutical and the focus areas of the ventures, which is critical when focusing both on patients' needs and franchise needs.

UCB Pharma and Ferring, two of the top 25 newcomers, made it into the top 10 for strategic fit ranking. Their small, focused portfolios target the relevant therapeutics areas, with solutions that are spread across the value chain and across the globe. **Janssen** also jumps from 16th place in 2021 to 7th place with the announcement of 6 new partnerships in Research and the announcement of 1 partnership in Medical Diagnostics for cardiovascular diseases. These partnerships were spread across 3 major geographic regions.

Strategic Fit Ranking

2022 Ranking	Company Name	2021 Ranking
1	Roche	1
2	Novartis	3
3	Pfizer	7
4	AstraZeneca	2
5	UCB Pharma	<i>New entrant</i>
6	Amgen	10
7	Janssen Pharmaceutica	16
8	Lilly	4
9	Merck & Co.	9
10	Ferring	<i>New entrant</i>

Pharmaceutical - Digital Health Innovation Index 2022

Top Venture Portfolio Score Ranking

The choice of ventures for partnering will determine the success of the partnerships and the speed to market of the solution to solve a pain point. Partnering with mature ventures that have a proven leadership team will improve the likelihood of bringing a product to market in less time and with less development effort, whilst partnering with less mature ventures, although potentially under-the-radar, carries a higher risk and often requires more effort from the pharmaceutical partner and a longer pathway to ROI. For targeted patient populations or focus areas, there can be significant advantages in engaging with less mature, high-potential ventures to co-developing an optimal solution.

It should be clarified that partnerships with highly mature ventures that are not aligned with the strategic priorities of the pharmaceutical results in Digital Health theatrics with little added value to the patient or business, beyond PR.

The top spot this year goes to **Gilead Sciences**, which was #9 in the 2021 rankings. Gilead's portfolio has the highest maturity (Alpha Score) among the top 25 pharmas, and Gilead announced in August 2022 that they would acquire UK-based MiroBio, an omics-related research venture.

Portfolio Score Ranking

2022 Ranking	Companies	2021 Ranking
1	Gilead Sciences	9
2	Otsuka Pharmaceutical	<i>New entrant</i>
3	Abbott	4
4	Lilly	7
5	Bristol-Myers Squibb	3
6	Novo Nordisk	1
7	Merck & Co.	5
8	Janssen Pharmaceutica	6
9	Ferring	<i>New entrant</i>
10	Novartis	12

DIGITAL HEALTH INNOVATION INDEX - Pharmaceutical

The criteria for evaluating portfolios has not changed from 2021 to 2022. The Digital Health Innovation Index for Pharma looks not only at the efforts of the company to integrate Digital Health into its business model, but also the degree to which the right Digital Health ventures have been selected to develop partnerships.

Has the company made Digital Health a strategic priority across the global organization? Has the pharmaceutical ... ?:

- distributed partnerships globally
- integrated Digital Health into the strategic therapeutic areas
- broadly integrated Digital Health across the research organization as well as the Patient / HCP Journey
- developed a large enough portfolio to have gained practical knowledge from experience



Strategic Fit

Portfolio Strength



Does the portfolio include Digital Health ventures that will contribute to the success of the partnerships and the speed to market of the solution? Do they have ... ?:

- strong management team
- innovative product
- financial strength
- proven digital health maturity¹

SCOPE: The analysis considers ventures in the five major global regions for Digital Health: Asia Pacific, the Middle East, Western Europe, North America, and South America (key ecosystems).

1) HealthTech Alpha's proprietary analytics, including the Maturity Score and Evidence Signal are defined on page 28

Galen Growth Digital Health Innovation Index 2021

TOP PERFORMERS | STRATEGIC FIT


ROCHE
#1

Strategic Fit

Portfolio Score

PARTNERSHIPS

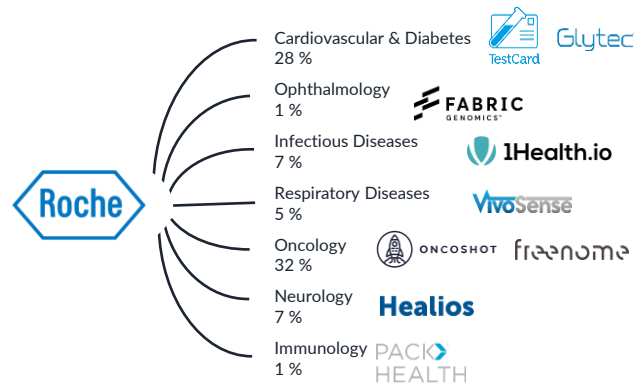
111

N. America	40%
Asia Pacific	29%
Europe	26%
Middle East & S. America	6%

Average Venture Maturity	66.0
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# Partners with Evidence Signal > 40	46
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Portfolio Distribution in Core Therapeutic Areas (selected ventures, not a complete list)



Note: Roche portfolio includes Chugai and Genentech partnerships


NOVARTIS
#2

Strategic Fit

Portfolio Score

PARTNERSHIPS

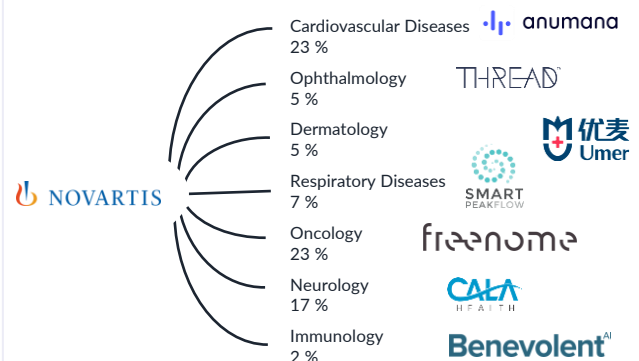
85

N. America	39%
Asia Pacific	32%
Europe	26%
Middle East & S. America	6%

Average Venture Maturity	66.8
--------------------------	------

# Partners with Evidence Signal > 40	39
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Portfolio Distribution in Core Therapeutic Areas (selected ventures, not a complete list)



Galen Growth Digital Health Innovation Index 2021

TOP PERFORMERS | STRATEGIC FIT



#3



Strategic Fit



Portfolio Score

PARTNERSHIPS

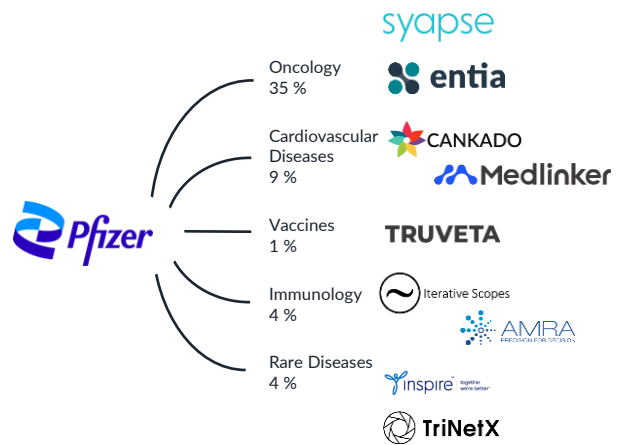
76

N. America	36%
Asia Pacific	32%
Europe	26%
Middle East & S. America	7%

Average Venture Maturity	65.4
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# Partners with Evidence Signal > 40	30
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Portfolio Distribution in Core Therapeutic Areas (selected ventures, not a complete list)



#4



Strategic Fit



Portfolio Score

PARTNERSHIPS

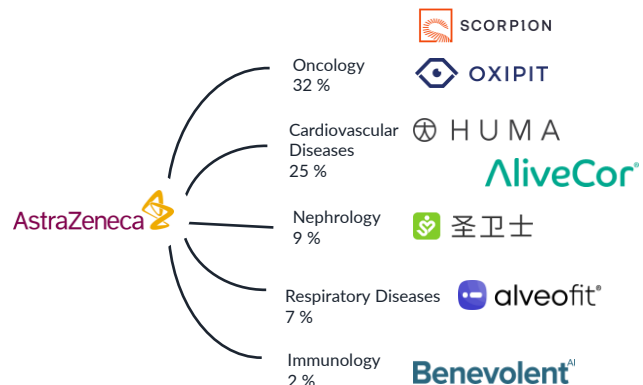
82

N. America	28%
Asia Pacific	46%
Europe	25%
Middle East & S. America	1%

Average Venture Maturity	66.0
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# Partners with Evidence Signal > 40	40
--------------------------------------	----

Portfolio Distribution in Core Therapeutic Areas (selected ventures, not a complete list)



Galen Growth Digital Health Innovation Index 2021

TOP PERFORMERS | STRATEGIC FIT & PORTFOLIO STRENGTH


UCB Pharma
#5

Strategic Fit

Portfolio Score

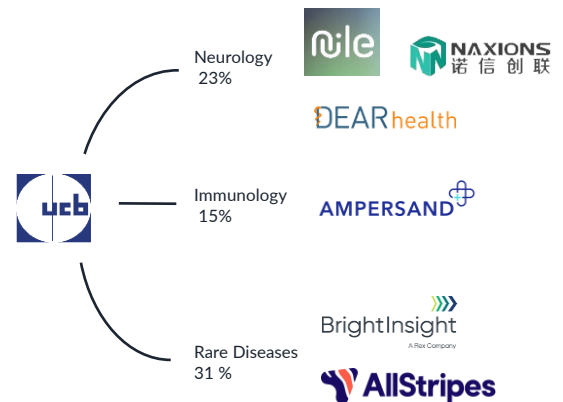
PARTNERSHIPS 13

N. America	42%
Asia Pacific	21%
Europe	32%
Middle East	5%

Average Venture Maturity	62.3
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# Partners with Evidence Signal > 40	4
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Portfolio Distribution in Core Therapeutic Areas (selected ventures, not a complete list)


Gilead Sciences
#1

Strategic Fit

Portfolio Score

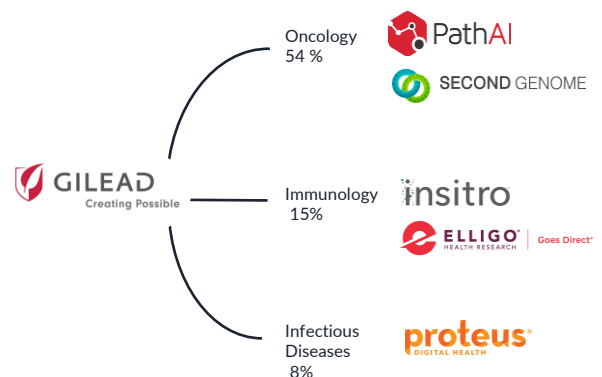
PARTNERSHIPS 13

N. America	70%
Asia Pacific	15%
Europe	15%
Middle East & S. America	0%

Average Venture Maturity	75.1
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# Partners with Evidence Signal > 40	7
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Portfolio Distribution in Core Therapeutic Areas (selected ventures, not a complete list)



Galen Growth Digital Health Innovation Index 2021

TOP PERFORMERS | PORTFOLIO STRENGTH


OTSUKA
#2


Strategic Fit



Portfolio Score

PARTNERSHIPS

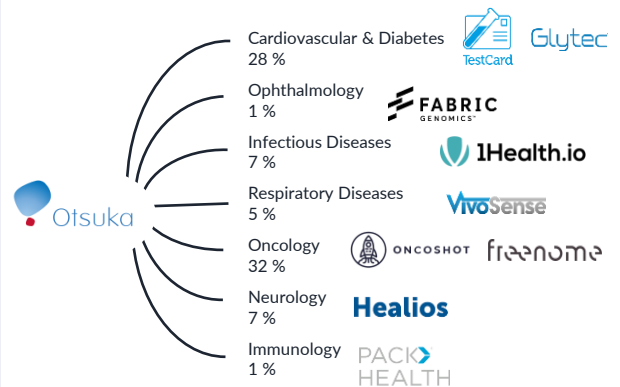
13

N. America	70%
Asia Pacific	15%
Europe	15%
Middle East & S. America	0%

Average Venture Maturity	75.1
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# Partners with Evidence Signal > 40	7
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Portfolio Distribution in Core Therapeutic Areas (selected ventures, not a complete list)


Abbott
#3


Strategic Fit



Portfolio Score

PARTNERSHIPS

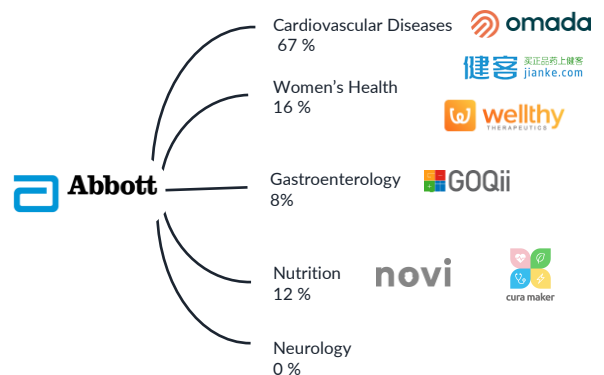
25

N. America	21%
Asia Pacific	73%
Europe	6%
Middle East & S. America	0%

Average Venture Maturity	72.2
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# Partners with Evidence Signal > 40	6
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Portfolio Distribution in Core Therapeutic Areas (selected ventures, not a complete list)



Galen Growth Digital Health Innovation Index 2021

TOP PERFORMERS | PORTFOLIO STRENGTH

Lilly **ELI LILLY**

#4



Strategic Fit



Portfolio Score

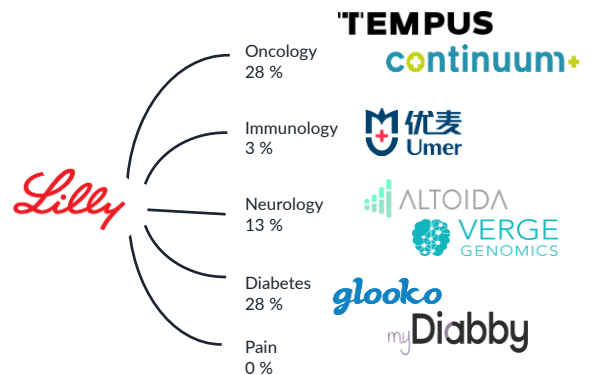
PARTNERSHIPS **36**

N. America	47%
Asia Pacific	33%
Europe	20%
Middle East & S. America	0%

Average Venture Maturity 71.0

Partners with Evidence Signal > 40 14

Portfolio Distribution in Core Therapeutic Areas (selected ventures, not a complete list)



 Bristol Myers Squibb™

Bristol-Myers Squibb

#5



Strategic Fit



Portfolio Score

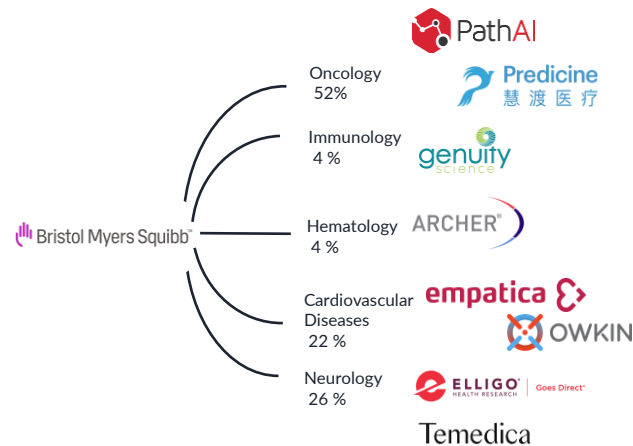
PARTNERSHIPS **23**

N. America	59%
Asia Pacific	13%
Europe	26%
Middle East	3%

Average Venture Maturity 67.5

Partners with Evidence Signal > 40 11

Portfolio Distribution in Core Therapeutic Areas (selected ventures, not a complete list)





Pharmaceutical - Digital Health Innovation Index

Methodology

STRATEGIC FIT METHODOLOGY

A Digital Health portfolio of a pharmaceutical should reflect the commitment of the global corporation to adopt Digital Health into the fabric of the company and to push it into the therapeutic focus areas with the highest strategic priority.

Strategic Fit considers:

Global Venture Distribution. The portfolio analyses only multi-national pharmaceutical companies, and therefore it is expected that the Digital Health ventures are also distributed globally to focus on solutions for the entire patient population.

Alignment with the Core Strategic Therapeutic Areas. The venture portfolio has been compared to the publicly stated core therapeutic areas for each pharmaceutical to assess the alignment and the commitment from the pharmaceutical to integrate Digital Health into the highest priority areas of its business.

Broadly Integrated across the Pharmaceutical and Healthcare Value Chains. Digital Health solutions are available to improve results across the entire pharmaceutical and healthcare value chains, from Research to Patient Support Programs. Therefore, the analysis assesses the number of links in the value chain that are addressed by the ventures in the pharmaceutical Digital Health portfolio.

Number of Digital Health Venture Partnerships. With a stronger commitment to Digital Health, the number of Digital Health venture partnerships will increase. For this analysis, the number of partnerships has been evaluated in proportion to the size of the pharmaceutical.



Pharmaceutical - Digital Health Innovation Index

Methodology

PORTFOLIO STRENGTH METHODOLOGY

A strong Digital Health partnership portfolio reduces the risk of partnership failure (although this can never be eliminated), and it ensures a minimum time-to-market for the product.

Portfolio strength considers:

Venture management team. The optimal management team for a Digital Health ventures includes members with experience from previous successful startups. In addition, it should include members with a strong educational background in relevant fields. These attributes are evaluated using the Team Signal¹ calculated in HealthTech Alpha.

Venture maturity¹. Galen Growth's proprietary venture maturity score includes the following indices:

- Momentum index: evaluates the present performance and fitness of the venture relative to its ecosystem peers.
- Market index: measures the health of the sector category and sub-category in which a venture competes
- Money index: quantifies the financial strength and wellbeing of a Digital Health venture based on its financial history, and investor quality
- Innovation index: evaluates the degree to which the venture is solving healthcare pain points

1) HealthTech Alpha's proprietary analytics, including the Maturity Score and Evidence Signal are defined on page 28

GENERAL CONSTRAINTS

This analysis takes a snapshot of Digital Health portfolios of the 25 most active, multi-national pharmaceutical and biopharmaceutical companies. Therefore, pharmaceuticals that are locally or regionally focused only are not included in the analysis. Pharmaceuticals that have fewer than eleven partnerships with private ventures in Galen Growth's focus geographic regions are not considered and partnering relationships that are limited to accelerator programs or corporate venture capital are not considered.

Finally, only partnerships with private ventures are included in the analysis.



Pharmaceutical - Digital Health Innovation Index Becoming or Remaining Optimal

2022 has been a turbulent year for Digital Health and has begun the process of ironing out the best practices and defining the solutions that bring the most benefit to the patient and to healthcare systems across the globe. Where needed, there was a push for ventures to generate clinical evidence to prove the value of their solution.

The path forward into 2023 has clear challenges, but the new landscape will strengthen the pipeline of ventures and drive innovation to deliver the benefits of Digital Health to a broader population.

The role that pharmaceuticals will play in the era of Digital Health 2.0 is still being defined, but they cannot afford to be disengaged. Patient expectations have moved beyond the pill, and health systems are demanding that pharmaceuticals deliver a more comprehensive therapy because they cannot sustain the current model of healthcare due to staffing and financial strain. This requires the pharmaceutical to build new digital competency and actively be involved in shaping the path of regulation for healthcare.

The criteria for a pharmaceutical's Digital Health portfolio will also continue to evolve to meet the market expectations. Looking ahead, to be optimal in 2023, the pharma portfolio will additionally need to address the following Critical Success Factors (CSFs):

- Ensure that the portfolio ventures are thriving and maturing. The pharma must support high-potential ventures and help them to accelerate growth and product development.
- Demonstrate clinically-relevant evidence of solution effectiveness. A strong partnership will accelerate evidence generation.
- Address fast evolving market expectations

Galen Growth is uniquely positioned to assist portfolio evaluations and new partner searches with HealthTech Alpha, the world's leading Digital Health private market data, analytics and intelligence. Evaluations are based on data and no hype nor bias, leading to better informed decisions and clear understanding of the global Digital Health ecosystems.

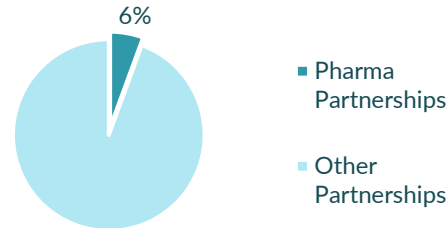


DEEP DIVE: DIGITAL HEALTH PARTNERSHIPS WITH PHARMACEUTICALS

Global Partnership Distribution in Digital Health

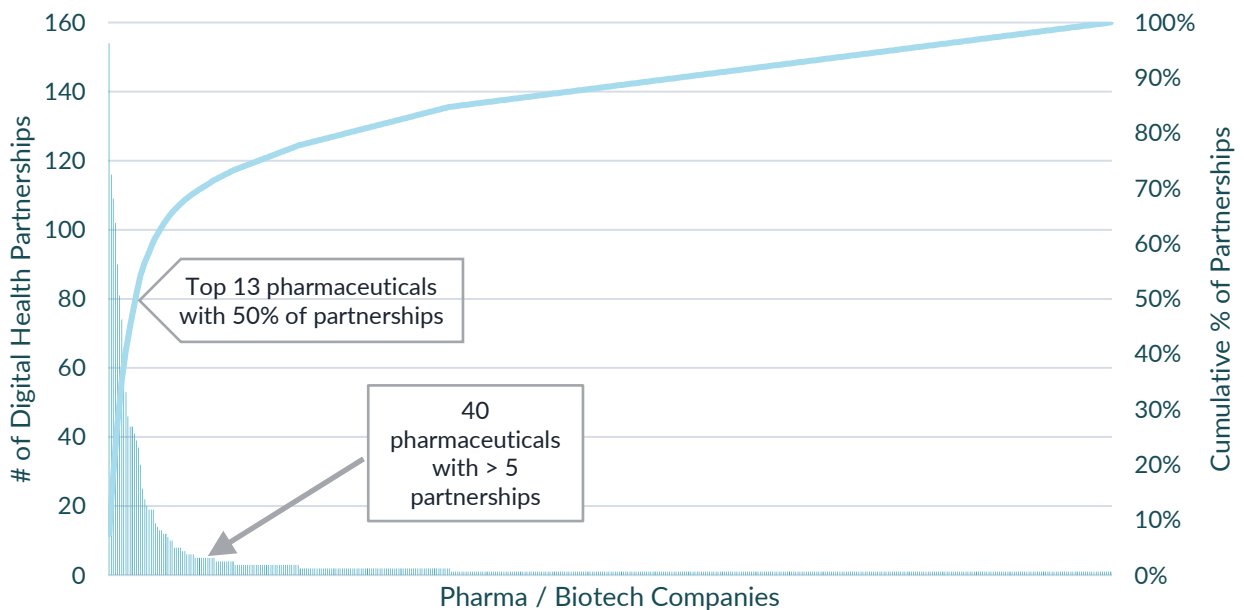
Galen Growth has recorded **more than 30,000 partnerships globally** with Digital Health ventures since 2012, where **6% of those partnerships are with pharmaceutical companies**. Other partnerships are recorded with insurance companies, hospitals, academia, institutions, tech companies, other Digital Health ventures, government, and other organisations.

Share of Pharma Partnerships vs. all Partnerships



Focusing solely on the partnerships between Digital Health ventures and pharmaceuticals, only a fraction of the total global pharmaceuticals have developed multiple partnerships, although the curve has begun to flatten as more small biotechs use AI for research purposes. The Pareto diagram below shows that the **top 13 pharmaceuticals (ranked by number of partnerships with Digital Health ventures) capture 50% of the partnerships with Digital Health ventures globally**. The top 20 pharmaceuticals capture a total of 60% of partnerships, leaving the remaining 460+ pharmaceuticals with 40% of the total partnerships (approx. 2 partnerships per pharmaceutical!).

Pareto Chart of Partnerships by Most Active Pharmaceuticals



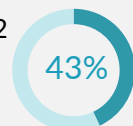
Flattening the Curve

Share of partnerships by Top 10 Pharmaceuticals (ranked by # of partnerships)

2021



2022



Global Partnership Distribution

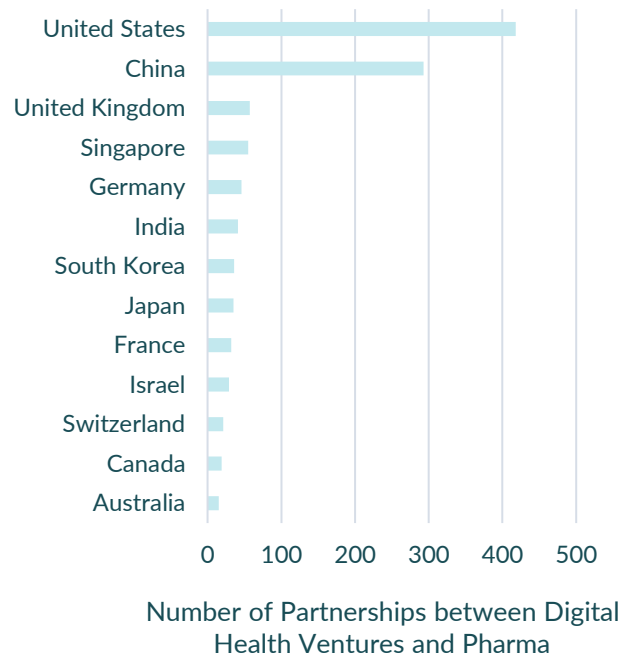
Digital Health has the potential to tap into the unique cultural aspects of health and healthcare in order to optimize outcomes for patients. Therefore, it is imperative that pharmaceuticals are also distributed globally to implement solutions for the entire patient population.

Partnership analysis reveals that **the most partnerships (54%) have been developed between pharmaceuticals and ventures in China and the United States.** For comparison, 37% of all ventures globally are headquartered in these two countries.

While the United States and China have the largest and some of the most mature Digital Health ecosystems across the globe, the distribution of ventures that have signed partnership agreements with pharmaceuticals is more broadly distributed. North America and Asia Pacific each represent approximately a third of the ventures, and western Europe splits the final third with the Middle East and South America.

30% of all partnerships are engaging with ventures that offer solutions in Oncology. **Cardiovascular Diseases** edges ahead of Diabetes and Women's Health for the second-place spot for share of partnerships.

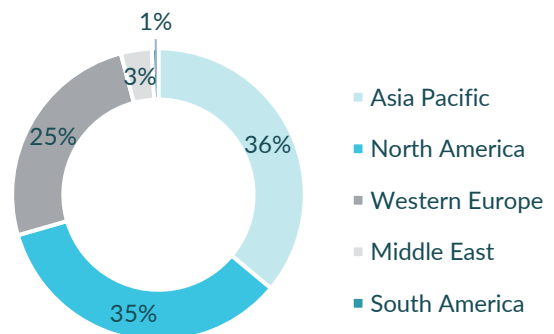
Total Number of Partnerships with Pharma (countries with more than 10 partnerships)



Share of Partnerships by Therapeutic Focus Area

	% of partnerships
Oncology	30%
Cardiovascular	15%
Diabetes	14%
Women's Health	14%
Neurology	12%

Regional distribution of ventures with Pharma partnerships



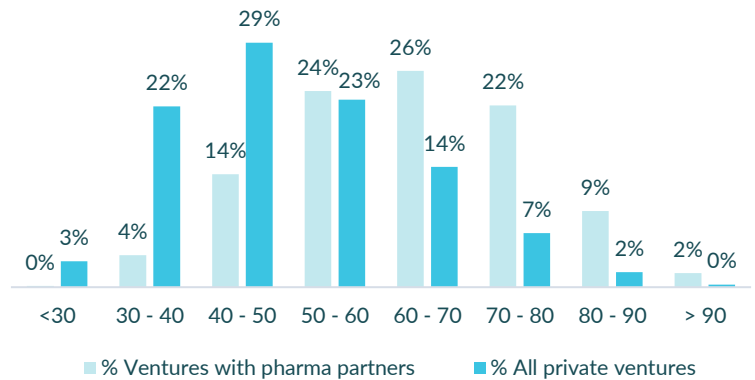
*Note: A venture can have solutions in multiple therapeutic areas

Portfolio Optimisation

Partnering with mature ventures has the advantage that the pharmaceutical should be able to bring a product to market in less time and with less development effort. However, co-developing a solution together with a high-potential venture may be required in order to optimize the outcome for very targeted patient populations or focus areas.

60% of all ventures partnering with pharmaceuticals have a maturity score > 60, whereas the median maturity score for all ventures is 50.

Distribution of Venture Maturity for Ventures with and without Pharma partnerships



While Digital Health was boosted during the pandemic as a new channel for healthcare, the heatmap of categories by pharmaceutical portfolio size demonstrates that for small portfolio sizes, the focus of Digital Health partnerships is on solutions for Research and for Clinical Trials. **Once the portfolio has grown beyond 30 ventures, then the portfolio includes more patient-centric solutions, such as teleconsultation, disease management, and remote monitoring devices.**

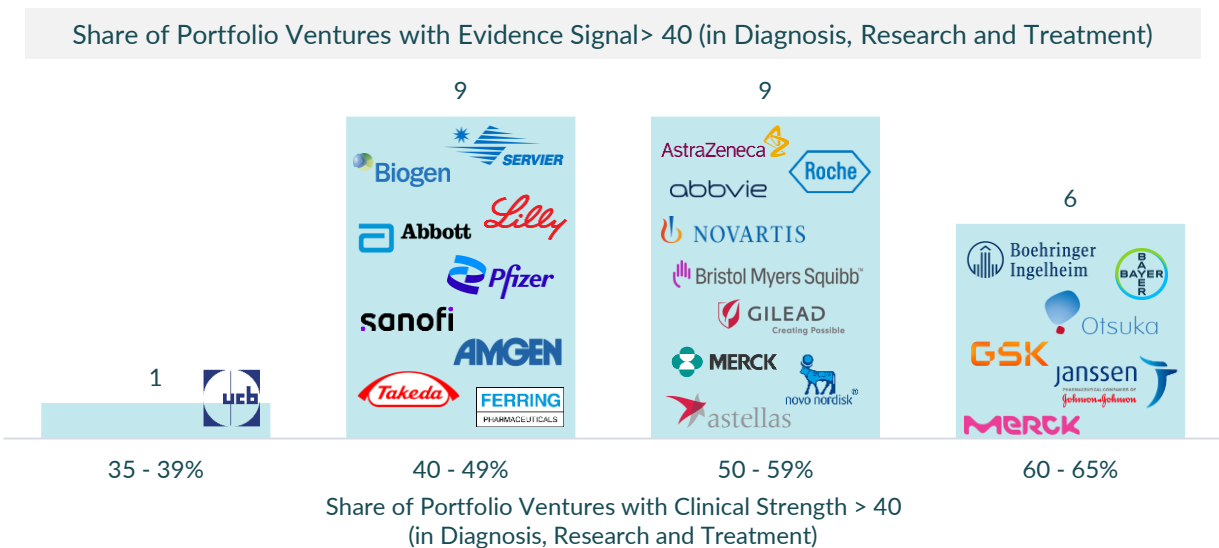
Share of Pharmaceuticals Partnering in each Digital Health Category* by Portfolio Size

		Digital Health Portfolio Size (# of ventures)					
% of Pharmaceuticals with the category* in their portfolio		>50	31 - 50	10 - 30	5 - 9	3 or 4	1 or 2
Prevention / Wellness	Corporate health	53%	88%	24%	17%	0%	1%
	Wellness apps	78%	88%	41%	17%	0%	0%
	Consumer education	78%	25%	12%	0%	3%	0%
	Wearables	54%	25%	6%	0%	0%	0%
	Omics related applications	33%	25%	24%	6%	0%	0%
	Wellness information platform	11%	0%	0%	0%	0%	0%
Diagnosis	Teleconsultation	100%	100%	53%	54%	20%	8%
	Medical imaging	100%	88%	63%	17%	0%	4%
	Diagnosis tools	100%	88%	18%	11%	3%	3%
	Omics related diagnosis	89%	75%	47%	44%	23%	10%
	Symptom checker	67%	50%	6%	6%	3%	0%
	On-demand lab tests	44%	38%	0%	6%	0%	0%
Treatment & Adherence	Disease management	100%	100%	94%	50%	18%	9%
	Digital therapeutics	100%	88%	63%	22%	5%	3%
	Remote monitoring devices	100%	100%	53%	17%	0%	2%
	Patient health forums	89%	50%	29%	22%	0%	0%
	Online pharmacy	78%	63%	41%	0%	5%	3%
Research & Clinical Trials	Research	100%	88%	82%	54%	54%	24%
	Clinical trials	100%	100%	76%	50%	25%	14%
Physician Education	Physician networks	100%	75%	24%	6%	13%	3%

*Note: Galen Growth's Digital Health Taxonomy can be found on page 27

Clinical Evidence and Building New Partnerships

With Digital Health ventures maturing, they are also developing an increasing amount of evidence that their solutions are effective for the target patient populations. Galen Growth's publication on [Clinical Evidence from Aug 2022](#) dives deeper into the data and trends. **Looking across the top 25 pharmaceuticals, on average only half of the relevant venture portfolio have at least 1 clinical trial, 1 regulatory approval or 4 peer-reviewed publications.** The relevant ventures are those that focus on Diagnosis, Research, and/or Treatment.



Getting a Late Start

Many of the smaller pharmaceuticals (less than approx. 10k employees) have been late to engage with Digital Health ventures. **Last year, only 30 pharmaceuticals had more than 5 partnerships, and now in 2022 that number has increased to 40 pharmaceuticals.** Because many Digital Health ventures have been maturing in parallel, pharmaceuticals that have waited to engage are now able to focus on choosing mature ventures in order to accelerate getting a solution into the market. **AstraZeneca is the only large pharma (> 50k employees) that has more than 40% of its portfolio comprised of partnerships that were announced over the past 3 years.**

	share of portfolio announced in the past 3 years	Average Alpha Score (as of Dec 2022)	
		Entire portfolio	Ventures added to the portfolio from 2020 - 2022
UCB Pharma	46%	62.8	72.3
AstraZeneca	43%	66.0	68.4
Biogen	42%	63.7	71.2
Astellas	42%	63.5	71.1

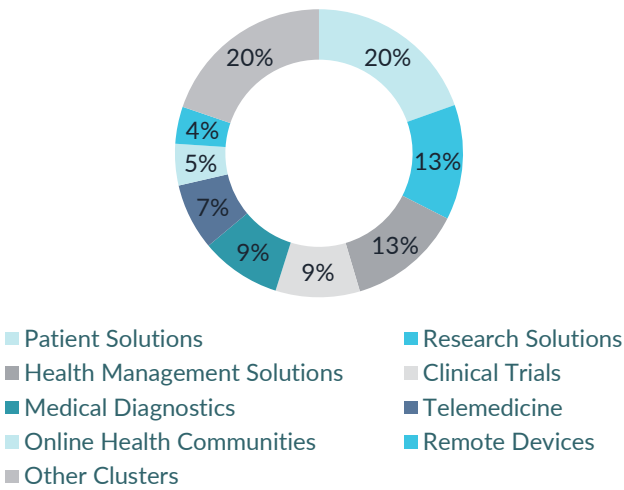


Global Partnership Distribution by Cluster

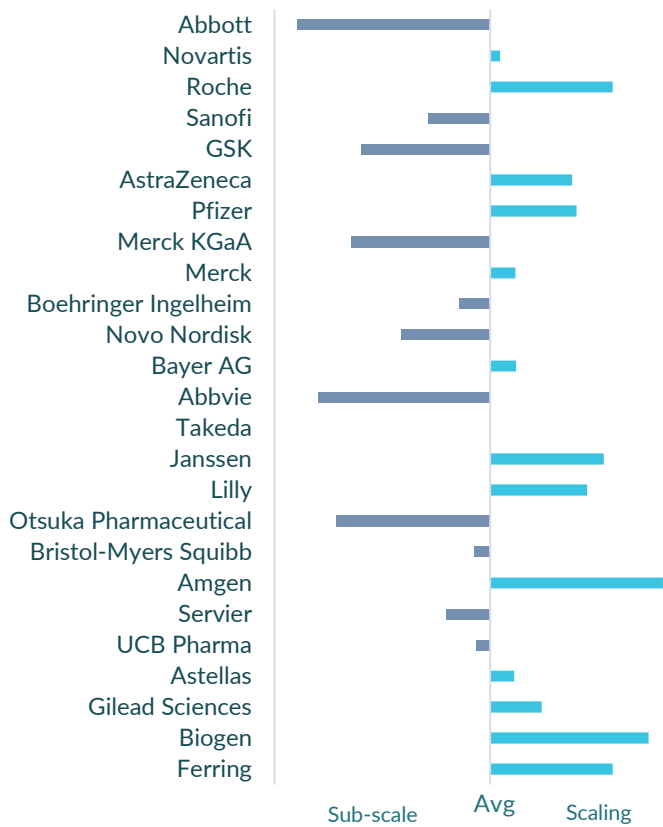
Among the top 25 pharmaceuticals most active in partnering, **20% of the Digital Health partnerships have focused on the Patient Solutions cluster**, and the second-place spot is split between **Research Solutions and Health Management Solutions**, each capturing a 13% share of the partnerships.

A description of the Digital Health clusters and categories can be found in Galen Growth’s Digital Health Taxonomy on page 27 of the report.

Share of Ventures by Digital Health Cluster



Distance from the average for Digital Health portfolio size, normalised by employee count



While there is significant opportunity for pharmaceuticals to partner with Digital Health ventures across a wide range of patient, HCP, and research needs, the number of venture partnerships will be strongly influenced by the number of therapeutic areas and the size of the sales portfolio of the pharmaceutical.

The pharmaceutical partnership portfolio size can be normalized by the number of employees to better quantify that the smaller pharmaceuticals that are focused on a very narrow range of therapeutic areas have developed above average portfolios sizes.

Spotlight:

Selected ventures from 4 global regions with 5 or more pharmaceutical partnerships



Jianke (健客)

COUNTRY	PRIMARY CATEGORY	DESCRIPTION
China	Disease Management	Jianke is China's leading B2C SmartCare service platform. Jianke operates the industry's leading chronic disease management service center. As an industry pioneer, Jianke recognizes the importance of leveraging Internet technologies to improve healthcare delivery, and is dedicated to building a best-in-class, technology driven and service focused platform.
LATEST FUNDING	VALUATION	
\$130M (Series B)	\$624M	
INC. DATE	MATURITY SCORE	
7/2007	89.3	



Inspire

COUNTRY	PRIMARY CATEGORY	DESCRIPTION
United States	Patient Health Forums	Inspire is the vital community that supports patients, advances understanding of the health journey, and drives breakthroughs in pharmaceutical research. Patients and caregivers choose Inspire because we've carefully fostered an environment where everyone feels comfortable and safe opening up about personal health experiences and sharing sensitive health information.
LATEST FUNDING	VALUATION	
\$10.6M (Series A)	\$48M	
INC. DATE	MATURITY SCORE	
2005	71.9	

Spotlight:

Selected ventures from 4 global regions with 5 or more pharmaceutical partnerships



ONCOassist

COUNTRY	PRIMARY CATEGORY	DESCRIPTION
Ireland	Health Information Platform	ONCOassist is the go-to app for many oncology professionals. It gives them comfort that they can access relevant, up to date tools and content at their fingertips. It is the only mobile first platform that saves time and improves the quality of patient care for frustrated and under pressure oncology HCP's.
LATEST FUNDING	VALUATION	
\$10k (Grant)	NA	
INC. DATE	MATURITY SCORE	
2012	51.6	



Medisafe

COUNTRY	PRIMARY CATEGORY	DESCRIPTION
Israel	Medication Management	Medisafe provides a cloud-synced platform that supplies patients with tools, support, and information designed to help them take their medications correctly and adhere to complicated medication schedules. In addition, Medisafe tracks the patient's progress in correlation with measurements such as blood pressure and glucose levels to demonstrate the direct health benefits of taking medication as prescribed.
LATEST FUNDING	VALUATION	
\$30M (Series C)	\$176M	
INC. DATE	MATURITY SCORE	
2012	74.1	

**KEY
INFORMATION**





KEY INFORMATION

SCOPE OF REPORT

This report covers HealthTech ventures with an incorporation date after 2002. The data is valid as of 22 November 2022.

HealthTech is defined as the intersection between healthcare and technology and is also referred to as Digital Health. HealthTech does not include Biotech (protein research or pharmaceuticals), MedDev (devices that are mechanical and electronic in nature), neuro-stimulates, opioids and minimally-invasive instruments. We recommend reviewing our taxonomy on the next page for further details.

DATA SOURCING AND TRACKING

Galen Growth tracks a comprehensive inventory of key data points ranging from company demographics, funding and valuation to in-market capabilities on a continuously growing and curated list of HealthTech ventures drawn from global markets. Data is collated from primary research, public domain sources (press releases, news, public filings), proprietary analytics and from its unique network.

The information is:

- Disclosed and undisclosed by nature
- Continuously updated with the latest data
- Curated from both direct and indirect verified sources
- Augmented with our proprietary algorithms

Each HealthTech Alpha Index and Score is calculated using proprietary algorithms and data points drawn from our carefully curated HealthTech Alpha database. We recommend reviewing our venture spotlights for further insights.

KEY TERMS AND DEFINITIONS

BASE CURRENCY	USD
EARLY STAGE	All deals up to and including Pre-A & Series A stage
GROWTH STAGE	All deals at Series B & C stage
LATE STAGE	All deals at Series D & Beyond stage
EXIT	IPO, SPAC and M&A deals
HTA	HealthTech Alpha

IMPORTANT INFORMATION

This report is provided solely for informational purposes and was prepared in good faith on the basis of public information available at the time of publication without independent verification. Numbers will be updated from time to time to reflect information identified after the event.

Galen Growth does not guarantee or warrant the reliability or completeness of the data nor its usefulness in achieving any particular purpose.

Galen Growth shall not be liable for any loss, damage, cost or expense incurred by reason because of any persons use or reliance on this report.

This report is a proprietary aggregation of publicly available and undisclosed data and shall not be forwarded or reproduced without the prior written consent of Galen Growth.

RESEARCH INQUIRIES

For more information about data, research and Galen Growth's proprietary algorithm contact: info@galengrowth.com for more information.

Our Digital Health Taxonomy™

Health Management Solutions

- EHR / PHR
- Hospital
- Pharmacy
- Physician / Clinic
- Prescriptive Analytics

Health Services Search

- Healthcare Navigation
- Medical Concierge
- Medical Tourism
- Triage

Health InsurTech

- Health Claim Management
- Health Insurance
- Medical Payments

Medical Diagnostics

- Diagnosis Tools
- Medical Imaging
- Omics Related Diagnosis

Medical Education

- Consumer Education
- HCP Education
- Health Information Platform

Online Health Communities

- Other HCP Networks
- Patient Health Forums
- Physician Networks

Online Marketplace

- Consumer Marketplace
- On-demand Lab Tests
- Online Pharmacy
- Professional Marketplace

Patient Solutions

- Digital Therapeutics
- Disease Management
- Health / Symptom Checker
- Medication Management

Population Health Management

- Care Coordination
- Corporate Health
- Home Healthcare
- Integrated Solutions

Remote Devices

- Assistive Care
- Remote Diagnostic Devices
- Remote Monitoring Devices

Research Solutions

- Bioinformatics
- Drug Discovery
- Omics Related Research

Clinical Trials

- Decentralized Clinical Trials
- Clinical Trial Matching
- Data Collection Tools

Telemedicine

- Teleconsultation
- Telepathology
- Teleradiology
- Telesurgery

Veterinarian

- Animal Health Forums
- Animal Imaging
- Animal Monitoring
- Omics Related Veterinary
- Televeterinary

Wellness

- Omics Related Applications
- Smart Equipment
- Wearables
- Wellness Apps
- Wellness Information Platform

Safety & Security

- Cybersecurity
- Pharmacovigilance

Healthcare Logistics

- Transportation Management
- On-demand Delivery

Others

- Contamination Management
- HCP Job Board
- Healthcare Marketing
- Social Enterprise
- Software Provider

Galen Growth Analytics

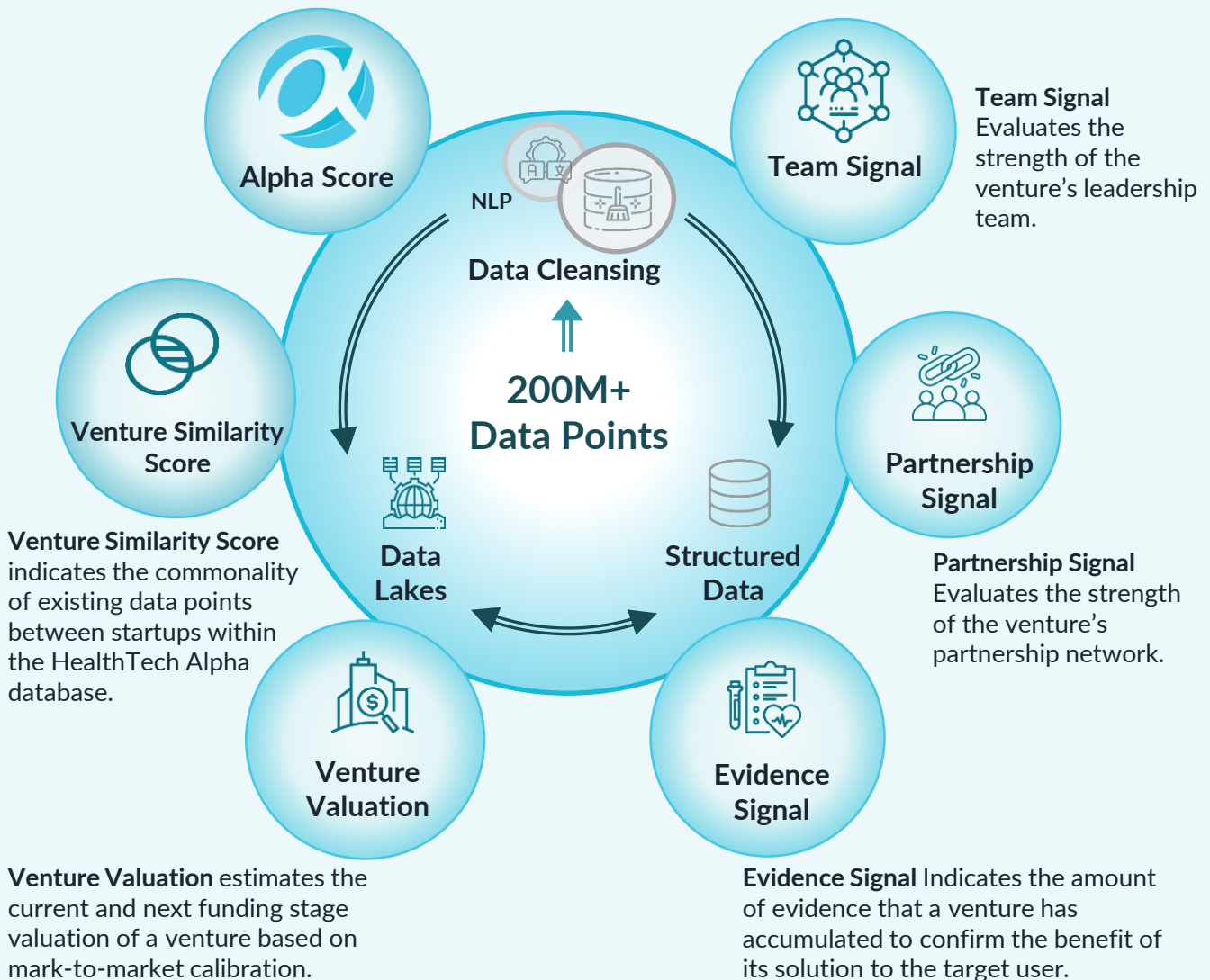
The **Alpha Score** is a 360° Venture Maturity assessment that aggregates four distinct and independent Alpha Indices

Momentum index: evaluates the present performance and fitness of the venture relative to its ecosystem peers.

Money index: quantifies the financial strength and wellbeing of the venture based on its financial history and investor quality.

Market index: evaluates the health of the sector category and sub-category in which a startup competes

Innovation index: evaluates the degree to which the venture is solving healthcare pain points





ABOUT GALEN GROWTH





Unleash Digital Health Innovation

NORTH AMERICA | ASIA PACIFIC | EUROPE |
MIDDLE EAST | SOUTH AMERICA

We enable our clients across the world to achieve their ambitions in Digital Health.

From strategic advisory work, enabling companies to understand complex market problems, scouting for specific HealthTech solutions to solve problem statements, through to corporate venturing.

With our specialist knowledge, unmatched Digital Health insights and deep connections in the Digital Health ecosystem, we help companies change healthcare for the better.



Our Differentiators

Our unique combination of data, analytics, specialist team and Digital Health network, enables our clients to outperform their competition



Global HealthTech Ecosystem Coverage.

Our unmatched coverage of the world's most innovative Digital Health ventures means more innovation choice and better outcomes. Our U.S., Asia and European offices serve clients worldwide.

Specialist Team with Decades of Experience

With decades of experience, our team of analysts, researchers, insurance & pharmaceutical industry experts, extend your team with specialist insights and skills.



Tailored Innovation Solutions.

Whatever stage you are in your innovation journey, we have a world class solution to enable you to succeed. Every solution leverages our unrivalled HealthTech data.

Talk to us





HealthTech Alpha

The world's best Digital Health private market data platform

HealthTech Alpha empowers investors, corporates and startups to fast track their Digital Health strategy by transforming tens of millions of ecosystem data points into valuable insights, to rapidly and confidently select best fit ventures for growth.

12,000+

STARTUPS

10,000+

INVESTORS

30,000+

PARTNERSHIPS

9,000+

CORPORATES

Find Best-Fit
Ventures

Due Diligence

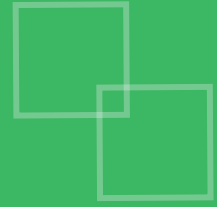
Ecosystem
Insights

Competitive
Intelligence

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Let's Discuss How Galen Growth Can Deliver Your Strategic Healthcare Goals.



Contact Us Now.



For Asia Pacific

anna.kollaku@galengrowth.com



For Europe

julien.desalaberry@galengrowth.com



For Japan

hajime.sato@galengrowth.com



For North America

lawrence.wurtz@galengrowth.com