

BGI reinforces how Portugal is leading the way in the BioMedical area, by leading the ERASMUS+ financed BioAll International Accelerator

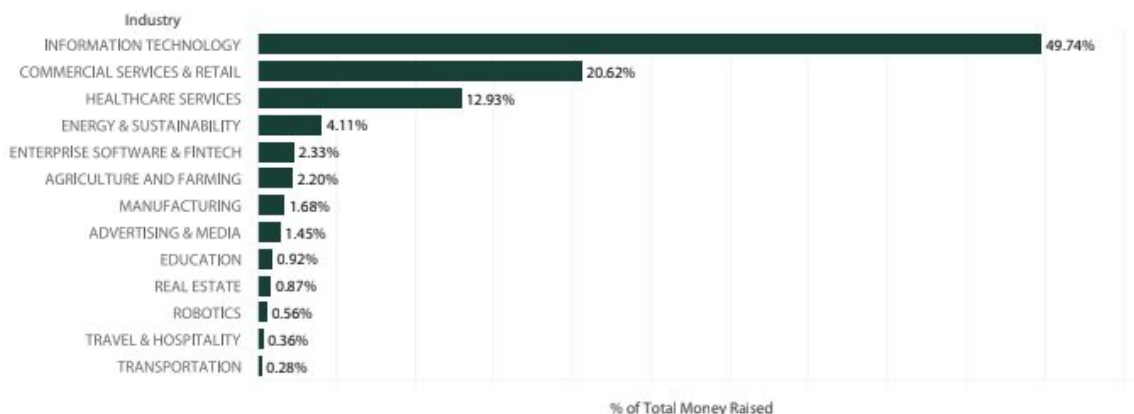
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Lisbon, Portugal

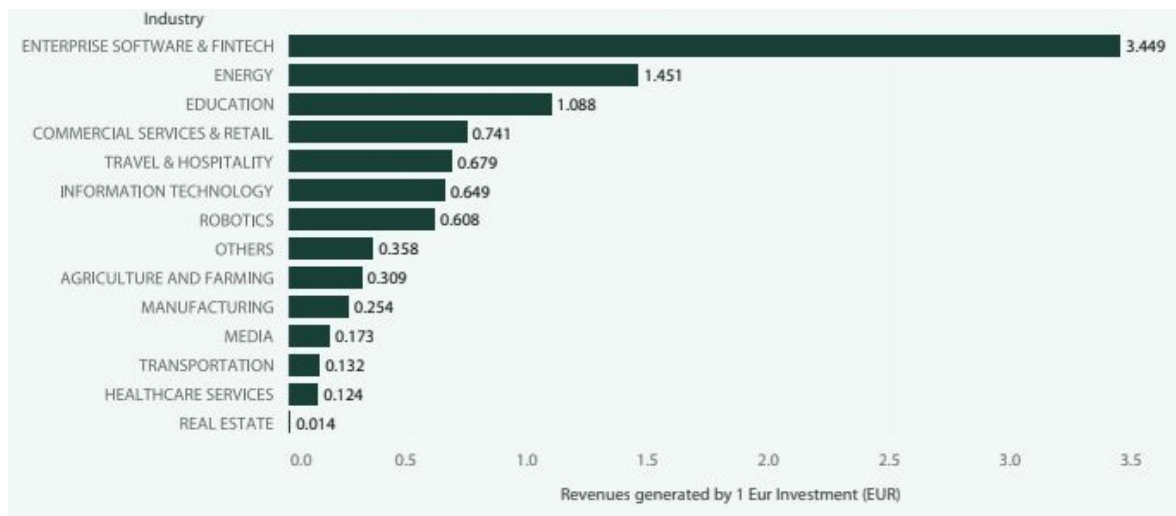
Portugal, Spain and Italy have something in common, and we are not talking about COVID-19 outbreak. But rather the fact that even if they are countries with a lot of talent when it comes to researchers in the biomedical area, they do not monetize this knowledge into a startup.

Universities are still the centers of excellence when it comes to knowledge and scientific research. But when it comes to practical know-how, incubators and accelerators fill the void and offer courses in entrepreneurship, infrastructure, mentoring, and financial aid. The scenery is similar in the USA. A [study](#) published in the *Economics of Innovation and New Technology* Journal suggests that university research contributes substantially to job creation, although only 7% of the startup population maintained a university research alliance. An interesting fact is that 3.4% of their total jobs created were attributable to their alliances.

According to the Portugal Outlook report 2019 healthcare services are the third most funded area in Portugal.



But when you analyze the investment it is possible to ensure that for every 1 euro of investment, the revenue obtained by healthcare services is only 0.124, placing this area at the bottom of the graph.



To solve that, BioAll project was created under the Erasmus+ program coordinated by the Portuguese partner UbiMedical, who built it to excel knowledge and entrepreneurship in the BioHealth area. One of the key features of this program is the BioHealth Blueprint action plan constructed with insights by health sciences experts and stakeholders. With the goal of creating a foundation for strategic planning and promotion of growth in BioHealth startups. To place this into practice, a Delphi study was conducted in 2019, in order to assess why researchers are not making technology transfer (from lab to the market). In 2020 a post-graduation program for researchers will be done, and participants who successfully create a prototype can pass to the acceleration program to be held in 2021.

This project gathers thirteen partners from three different countries (Portugal, Italy, and Spain) that will co-create an international post-graduation in advanced skills for innovation and entrepreneurship in the BioHealth Sector and an International Joint Acceleration program that will launch 15 seed-stage startups (5 in each partner country). To engage the community with this program, the partners involved are conducting open unconferences to obtain feedback, insights, and needs from the BioHealth community. Sparkton, events created to present the main conclusions of the BioAll findings to enforce the importance of programs/studies regarding innovation and entrepreneurship linked with the BioHealth sector, and

GearBox Labs coworking events to promote sustainable collaboration between end-users and piloting startups.

BGI joins this program as the leader of the acceleration program assembly forces with PTS Granada, Cube Labs, and Labfit to create the international acceleration program. For this program, an international train the trainers' course will be developed, in order to enrich the mentors that will guide the startups of the program. The applications for startups will open in January 2021 where 5 seed-stage companies, from each of the countries mentioned, will be selected. They will be part of an extensive acceleration program including a kick off day, an immersive week of training in entrepreneurship in the BioHealth area, physical incubation, an exclusive mentorship program with a trained mentor, and workshops catered to their needs.

The 3-year long program is designed to promote the creation of startups in the BioHealth sector encouraging the transition between academic research into entrepreneurship. To learn more about BioAll visit the website <http://bioall.eu/> or follow on social media at:

Facebook: <https://www.facebook.com/Bio-All-348624425762628/>

Linkedin: <https://www.linkedin.com/company/bio-all/>

Twitter: <https://twitter.com/bioallgearbox?lang=en>

Press KIT: https://drive.google.com/drive/folders/1Tj_LocHlKpEYVb04NBqhAWSplNvY4S1Y?usp=sharing

For Further Questions:

Sofia Fernandes - Head of Marketing and Projects, BGI

sofia.fernandes@bgi.pt

+351 918 702 311