Israel Advanced Technology Industries

רשות החדשנות
Israel Innovation Authority

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IATI Israel's Life Science & Health-Tech

Annual Industry Report

2024-25

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Executive Summary

The Health Tech Industry in Israel – A Look to the Future

The Israeli Health Tech industry demonstrated impressive resilience and growth in 2024, driven by advancements in biotechnology, medical devices, and digital health technologies.

Despite facing external challenges, the sector remains both innovative and robust, with approximately 70 new companies founded in 2024. The optimistic outlook presented in this report is further reinforced by a rise in both foreign and local investments, as well as significant exits and public capital raises within the sector.

The Israeli life sciences industry has experienced consistent growth in recent years, with the exception of 2023. In 2024, there were around 1,800 Health Tech companies, employing approximately 80,000 people. Most of the 70 new companies were established in the digital health and medical device sectors, revealing a gap in investments in deep-tech and higher-risk biotechnology ventures.

According to the comprehensive annual report by IATI and the Israel Innovation Authority, in collaboration with PwC Israel, presented at the MIXiii Health-Tech.IL conference led by IATI in March 2025, around $2.1 billion in private equity was invested in approximately 200 deals in 2024. While this represents a significant decrease from the $3.3 billion invested in 2022, it marks a more than 15% increase compared to 2023. Notably, 2024 saw four IPOs, raising about $640 million in IPOs and follow-on offerings, surpassing the total raised in 2022. Additionally, there were four exits valued at over $300 million each, totaling $1.4 billion in IPOs and exits—more than four times the amount in 2023.

The life sciences sector plays a crucial role in the Israeli economy, contributing significantly through exports and providing around 80,000 high-quality jobs. Health Tech ranks as the third-largest sector in Israel in terms of funds raised through IPOs and M&A's.

We remain optimistic about the current and future prospects of the life sciences sector in Israel, with strong expectations for continued growth. However, it is essential to ensure continued support for sectors within Health Tech, such as classical biotechnology, to avoid an overemphasis on digital health.

Israel's entrepreneurial spirit, exceptional engineering capabilities, high-quality databases, and strong research focus in fields like rare diseases, neurology, cancer, and ophthalmology significantly contribute to innovation in the life sciences sector.

This annual report is based on data bases, in-depth interviews with hospital managers and department leaders, along with a survey of most Israeli VCs active in the sector.

At the March 2025 conference, amidst the ongoing war and numerous injuries, we will hold a special post-war double session to address challenges and showcase technologies in the rehabilitation space. Topics will include lab-on-chip technologies as a replacement for animal studies, breakthrough innovations in cancer and ophthalmology, and the role of AI.

Additionally, a special digital health session will feature a startup competition and showcase breakthroughs in Israeli academia.

We wish the entire life sciences and Health Tech industries continued growth, innovation, and collaboration, and hope that all participants derive maximum benefit from the MIXiii 2025 conference.

We extend our heartfelt thanks to the Israel Innovation Authority for the partnership in this Report and promoting the industry over the years. We would also like to express our gratitude to Omer Gavish, Partner and Pharmaceuticals & Life Sciences Leader at PwC Israel, for his cooperation in preparing this report and for his long-term collaboration.

IATI will continue to support the Health Tech industry by serving as the voice and bridge between the industry, the government, and its various authorities, and will remain dedicated to representing the sector at the MIXiii conference and beyond.

Karin Mayer Rubinstein
CEO & President
Israel Advanced Technology Industries Association (IATI)

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Israel Advanced Technology Industries

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Israel Innovation Authority

Israel's Rehabilitation System - Challenges And Adaptations Related To The Iron Swords War

Israel's Rehabilitation System - Challenges And Adaptations Related To The Iron Swords War

During the last months, IATI and PwC Israel conducted in-depth interviews with senior officials from leading hospitals and other medical experts across the country in order to gain comprehensive understanding of the challenges and adaptations in Israel's rehabilitation system during the Iron Swords War. The following chapter brings valuable insights from these interviews, describing how medical teams coped with the unprecedented demands in the wake of the war.

Introduction

The field of medical rehabilitation in Israel is an integral part of the healthcare system, aiming to help patients recover maximum functionality after severe injuries, illnesses, or trauma. Medical rehabilitation includes a wide range of multidisciplinary treatments, such as physiotherapy, occupational therapy, neurological and orthopedic rehabilitation, as well as psychological support.

The country's more advanced rehabilitation centers were located mainly in central regions, leaving peripheral areas with fewer resources. Psychological rehabilitation, especially in cases of post-traumatic stress disorder (PTSD), was often secondary to physical care, and the system lacked a comprehensive approach to address the mental health needs of patients alongside their physical recovery. Moreover, there was a persistent shortage of rehabilitation beds, with many centers operating at full capacity and waiting lists for admission. The system was not equipped to handle the large-scale trauma and complex injuries that would emerge in times of crisis. The onset of the Iron Swords War drastically altered the landscape of medical rehabilitation in Israel.

During times of crisis and war, such as the Iron Swords War which started on October 7th, 2023, the rehabilitation system faces significant challenges stemming both from the dramatic increase in the number of injured individuals and from the nature of their injuries. These include a high incidence of limb amputations, severe penetrating injuries, extensive burns, and complex head trauma.

In addition to physical injuries, there is an increased need to address post-traumatic stress disorder (PTSD) and severe psychological consequences among soldiers and civilians who were harmed or experienced traumatic events.

The Iron Swords War underscored the importance of rehabilitation readiness alongside urgent medical response. A major challenge that emerged was the need to integrate physical and psychological rehabilitation from the earliest stages of recovery. Additionally, the war exposed gaps in the existing rehabilitation infrastructure, particularly in peripheral areas, which led to many injured individuals being transferred to rehabilitation centers in central Israel. Additionally, changes in medical protocols, which will be further discussed later on in this chapter, significantly impacted patient's survival rates and their rehabilitation needs.

During and after the war, the medical system had to find innovative and creative solutions to cope with these challenges. The implementation of advanced technologies, such as robotic walking rehabilitation, artificial intelligence-based training systems, and digital solutions for remote rehabilitation monitoring, improved treatment capabilities while reducing the need for physical rehabilitation beds.

This chapter examines the key rehabilitation challenges revealed by the war, reviews the solutions that were implemented, and presents the technological innovations that enable better handling of emergency medical and rehabilitation situations.

Challenges in the Rehabilitation System Following the Iron Swords War

During the Iron Swords War, Israel's medical rehabilitation system found itself facing an unprecedented reality. The scale of injuries, severity of trauma, and complexity of both physical and psychological conditions created immense pressure on the system, which had to rapidly adapt and provide real-time solutions. While rehabilitation services generally operate at full capacity during peacetime, in times of crisis, these challenges are aggravated and require flexibility, creativity, and additional resources to ensure optimal patient care.

One of the most pressing issues was the lack of rehabilitation infrastructure. Israel has several major rehabilitation centers, but many were concentrated in central areas, while other regions suffered from lower availability of rehabilitation beds and advanced treatments.

With the outbreak of war and the surge in injuries, these gaps became even more apparent. Hospitals were forced to quickly expand rehabilitation capacity, open additional departments, and find alternative solutions for routine treatments that were delayed. Existing facilities were often not designed to operate under prolonged threats, necessitating special adaptations—both in terms of protective measures and relocating rehabilitation services to safer areas.

A significant challenge faced by Israel's rehabilitation system during the Iron Swords War was the disparity between the central regions, and peripheral areas. While central Israel boasts several well-established rehabilitation centers with the capacity to handle complex injuries, the periphery has a limited number of rehabilitation beds, specialized treatments, and experienced staff. This imbalance became particularly evident during the war when the number of casualties surged, and many patients were required to travel long distances to receive necessary care. The lack of accessible rehabilitation services in peripheral areas not only increased pressure on central facilities but also disrupted the continuity of care for patients, many of whom were forced to relocate to hospitals far from home. This geographic gap highlighted the urgent need for more evenly distributed rehabilitation resources and infrastructure to ensure equitable access to care for all citizens, regardless of location.

At the same time, the shortage of medical and rehabilitation personnel became a critical challenge. A significant percentage of doctors, nurses, and therapists were called up for reserve duty, creating instability among the remaining medical teams. In a reality where the number of injured increased daily, rehabilitation professionals not only faced heavy workloads but also personal stress—some had family members serving in the military, others had to evacuate their homes due to security threats, yet they continued their work under exceptionally difficult conditions.

To address the workforce shortage, retired doctors were recruited, young therapists were rapidly trained, and efforts were made to reintegrate professionals who had moved to the private sector.

The shortage of rehabilitation infrastructure in peripheral areas became an even more significant challenge during the Iron Swords War. While hospitals in central Israel are equipped with advanced rehabilitation departments, remote areas have fewer available rehabilitation beds, forcing many injured individuals to seek treatment far from their homes. This situation added further strain on major medical centers and disrupted the continuity of care for patients requiring prolonged rehabilitation. A particularly critical gap was the lack of pediatric rehabilitation beds north of Ra'anana.

Beyond the staffing shortage, the availability of rehabilitation equipment also became a crucial issue. Israel's rehabilitation system was primarily designed to treat geriatric patients and standard civilian injuries, but the war created a new reality—severe limb injuries, complex neurological damage, and the need for long-term rehabilitation adaptations, especially among young injured soldiers from elite combat units. Suddenly, there was an urgent demand for specialized walkers, advanced gait restoration systems, robotic rehabilitation devices, and high-precision physiotherapy equipment. Some of this equipment was secured through rapid donations, while other devices were acquired with support of nonprofit organizations and government funding. Government funding, facilitated by the Israel Innovation Authority's financing tools, was also provided as a grant, specifically through the pilot funds described in the Israel Innovation Authority 2024 Activity Summary chapter.

The complexity of injuries also highlighted another challenge—the integration of physical and psychological rehabilitation. Many patients with severe physical trauma also faced significant emotional challenges, such as PTSD, feelings of loss regarding their physical abilities, and more. The medical rehabilitation system had to develop integrative approaches, ensuring that physical and psychological rehabilitation occurred simultaneously. Without addressing the patient's emotional state, physical recovery could also be hindered.

Mental health professionals were embedded more intensively into rehabilitation departments, and treatment plans were developed to incorporate emotional counseling alongside tailored physical exercises.

Another significant challenge involved displaced populations—individuals who lost their homes and had to temporarily relocate to hotels or other communities. For patients in the midst of a rehabilitation process, forced relocation disrupted their treatment continuity and reduced access to medical services. To address this, mobile medical teams were deployed to provide direct care at displacement sites, ensuring that rehabilitation support continued even outside traditional healthcare facilities.

In addition to these systemic challenges, significant adaptations in medical protocols implemented in the battlefield played a crucial role in improving survival rates and, consequently, increasing the number of patients requiring rehabilitation. Several key changes were implemented:
1. Deployment of doctors and paramedics at the battalion level, alongside combat soldiers.

This allowed medical personnel to reach injured individuals within approximately 3–4 minutes, enabling senior medical staff to perform life-saving interventions on the battlefield.
2. A protocol change in April 2024 that reversed the traditional “ABC” resuscitation order. Instead of prioritizing airway and breathing, the new approach focused first on stopping hemorrhaging and administering whole-blood transfusions in the field.
3. The use of universal donor whole-blood units (O-negative) on the battlefield, ensuring immediate availability of life-saving transfusions.
4. A strategic shift to minimize prolonged medical procedures in the field, including intubation. Instead of performing these interventions on-site, medical teams prioritized rapid evacuation to hospitals where advanced critical care could be provided under optimal conditions.

As a result of these changes, the severity of injuries, as measured by the Injury Severity Score (ISS), was significantly higher than in previous conflicts - in Israel and worldwide - with approximately 93% survival rate compared to 85% in prior conflicts. Many individuals who would not have survived past conflicts were now reaching hospitals and, subsequently, rehabilitation centers with highly complex trauma. This shift placed an even greater burden on the rehabilitation system, which had to adapt to treating a larger number of patients with severe polytrauma, multiple amputations, and neurological impairments.

A critical factor that contributed to improved survival rates was the tactical evacuation capabilities of units such as Unit 669, heliborne combat search and rescue extraction unit. The unit successfully extracted casualties from the battlefield using ground transportation to designated helicopter landing zones, ensuring swift air evacuation to advanced medical facilities.

The majority of injured individuals were transported by helicopter, which significantly reduced evacuation time and increased survival rates by enabling faster access to life-saving interventions.

Additionally, the advanced protective gear worn by soldiers, while providing crucial defense against lethal injuries, contributed to a high incidence of limb injuries. The armor effectively shielded vital organs but left the extremities more vulnerable, resulting in a large number of severe limb wounds, including fractures, amputations, and complex soft tissue damage. In the past, many of these injuries would have been fatal. However, the improved survival rate due to the advanced protective gear meant that more individuals survived with debilitating injuries that now required specialized rehabilitation. This pattern of injuries further underscored the need for specialized rehabilitation solutions, including advanced prosthetics, robotic-assisted therapy, and tailored physiotherapy programs.

Ultimately, overcoming these rehabilitation challenges during the Iron Swords War required Israel’s healthcare system to demonstrate creativity, flexibility, and rapid responsiveness. Despite the difficulties, and thanks to the dedication of medical professionals, the system succeeded in finding innovative solutions that ensured continued high-quality care. However, the recent events exposed deep structural issues that necessitate long-term reforms and improved preparedness for future emergencies.

Technological Solutions in Rehabilitation Following the Iron Swords War

The Iron Swords War led to a surge in the number of wounded individuals requiring rehabilitation, prompting the healthcare system to integrate cutting-edge technologies that enable faster, more precise, and more effective treatment. One of the key trends observed was the increased use of advanced rehabilitation technologies, including robotic-assisted therapy, 3D imaging for orthopedic reconstruction, functional rehabilitation tools, and digital assessment systems for personalized treatment planning.

Among the critical technological advancements was the introduction of Anti-Gravity Treadmills, which utilize differential air pressure technology to reduce the effective weight of the patient during rehabilitation exercises. This system allows individuals with severe lower-limb injuries to gradually regain mobility without placing excessive strain on healing tissues, thus accelerating the recovery process and minimizing the risk of secondary complications.

Another notable innovation is technology based on advanced neurofeedback designed for neurorehabilitation, which uses neurofeedback therapy to help individuals with post-traumatic stress disorder (PTSD) regulate their emotions responses, by monitoring and addressing abnormal l brain activity patterns associated with the condition.

Additional technological advancements introduced during the war in the battlefield include:

1. An automatic tourniquet system, improving the speed and efficiency of hemorrhage control in the field.
2. A specialized drone system designed to deliver blood units directly to the battlefield, significantly reducing delays in administering life-saving transfusions.
3. Advanced temperature regulation devices for injured individuals in the field, providing both cooling and heating as needed to stabilize patients before hospital evacuation.

In addition to the technologies already discussed, another significant advancement in the field of rehabilitation is the use of systems that monitor patients' progress in real time. These technologies not only provide feedback to patients on whether they are performing exercises correctly, but also enable therapists to track progress remotely, offering insights into the patient's rehabilitation. This capability allows therapists to manage multiple patients simultaneously, enhancing the efficiency and reach of rehabilitation programs.

Furthermore, the use of Virtual Reality (VR) systems has significantly enhanced both physical and psychological rehabilitation. VR-based therapy provides immersive, interactive environments that encourage motor engagement while also addressing post-traumatic stress disorder (PTSD) and anxiety-related conditions in injured patients. By integrating gamified rehabilitation exercises, VR platforms improve patient motivation and adherence to therapy while enabling remote monitoring and real-time progress tracking.

Together, these technological innovations have transformed the rehabilitation landscape, offering more effective, patient-centered solutions that optimize recovery paths and enhance long-term functional outcomes. The rapid adoption of these technologies in response to the war has underscored their vital role in modern rehabilitation and demonstrated the necessity of integrating them into routine medical care.

Conclusion and Key Insights

The integration of advanced technologies in the rehabilitation process following the Iron Swords War has significantly improved the healthcare system's ability to handle a high volume of patients while providing personalized treatment and enhancing the precision and efficiency of medical care. The use of robotic rehabilitation, 3D printing, artificial intelligence-based systems, and remote digital rehabilitation tools has accelerated recovery and provided patients with cutting-edge treatment options that were previously available on a limited scale.

One key finding from the increased adoption of these technologies is their ability to enhance not only physical rehabilitation but also patients' mental well-being. Digital solutions, virtual reality programs, and AI-driven tools now offer targeted support for PTSD and emotional recovery alongside physical rehabilitation.

Additionally, changes in the injured evacuation protocol resulted in a higher ratio of wounded survivors compared to fatalities, increasing the demand for rehabilitation services. Furthermore, there was an accelerated effort to establish new rehabilitation centers, addressing existing gaps and improving preparedness for future emergencies.

The war expedited processes that would have otherwise developed gradually over years. It is now evident that integrating technological innovation into medical rehabilitation is not just a temporary necessity but a systemic transformation that redefines how severe injuries and trauma-related conditions are managed.

Acknowledgments and Gratitude:

Military Physiology and Medical Innovation Branch
Prof. Yoram Weiss, Director General, Hadassah Medical Organization
Dr. Isabella Schwartz, Director of the Department of Rehabilitation and Physical Medicine, Hadassah Medical Organization
Dr. Orly Barak, Director, Rehabilitation Hospital and Geriatrics Devision, Tel Aviv Sourasky Medical Center
Dr. Iuly Treger, Head of Rehabilitation Department, Soroka Medical Center
Dr. Michael Glukhoded, Pediatrician, Soroka Medical Center
Yarden Nevo, Associate Director General, Soroka Medical Center
Dr. Michael Bahar, Rehabilitation Unit Director, Beilinson Rabin Medical Center
Dr. Lena Feldman Koren, Director of the Beilinson Campus and Deputy Director, Rabin Medical Center
Dr. Tsvi Sheleg, Deputy Director General, Galilee Medical Center.
Ori Rath, Director of the Innovation Program, Galilee Medical Center
Dr. Noam Yehudai, CEO at Tzafon Medical Center
Prof. Michael (Miki) Halberthal, Director General, Rambam Health Care Campus
Prof. Eyal Zimlichman Chief Transformation Officer and Chief Innovation Officer, Sheba Tel-Hashomer Medical Centre, and IATI Board Member
Dr. Alon Schwartz, Director of the trauma unit, Shaare Zedek Medical Centre
Prof. Eli Sprecher, CEO of Tel Aviv Sourasky Medical Center, and IATI Board Member
Dr. Eytan Wirtheim, CEO – Rabin Medical Center & Chairman of the Israel Union of Hospital Directors

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Israel's Life Sciences Industry - 2024 Snapshot

Israeli Life Sciences Companies in numbers

~1,800

Active Israeli Life Sciences Companies

No significant change in the last five years

~80,000

Employees in Israeli Life Sciences companies

70

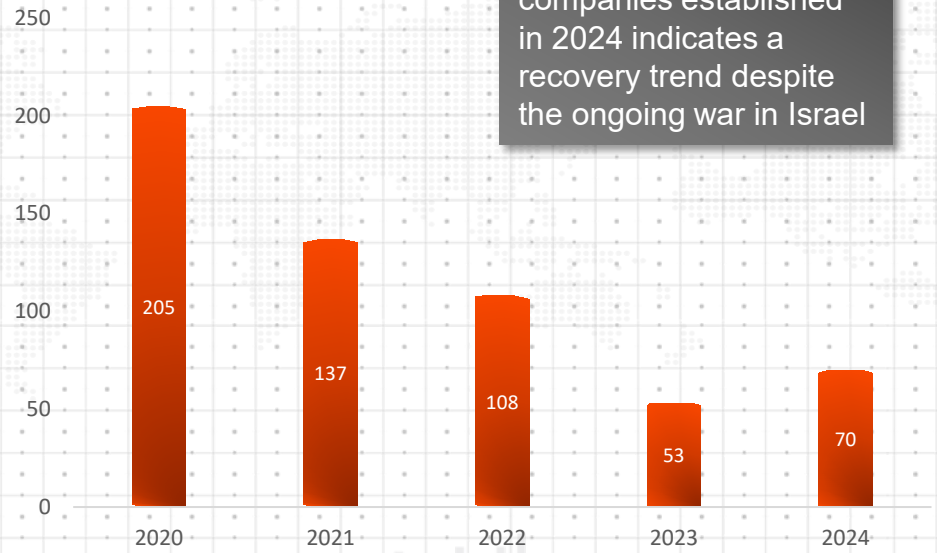
Companies Established in Israel 2024

An increase of 37% compared to 2023

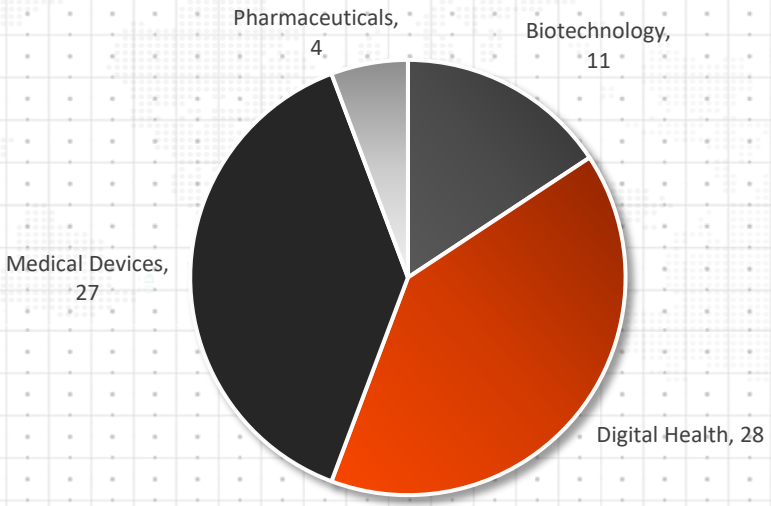
Source: IVC Online Database
IATI Database

Israeli Life Science newly established Companies breakdown

The number of companies established in 2024 indicates a recovery trend despite the ongoing war in Israel



2024 by Sub-Sectors



Source: IVC Online Database
IATI Database

Israeli Life Sciences Companies by Location

An increase in the number of total active companies in Tel Aviv and Rehovot, compared to a decrease in other cities.

Source: IVC Online Database
IATI Database

Israeli Life Sciences Companies by Location

Israel vs. Rest of the world

No significant increase of established companies abroad in 2024

92%

Israel

1%

Other

7%

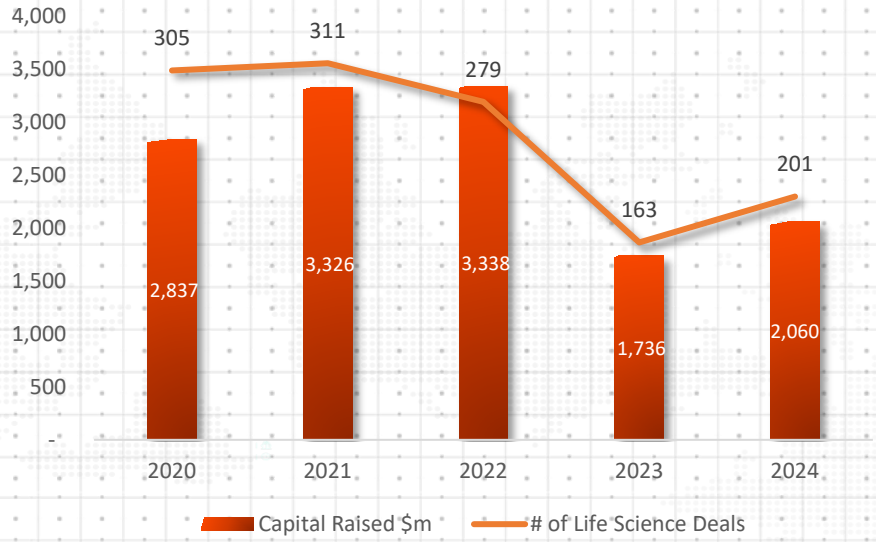
United States

Source: IVC Online Database
IATI Database

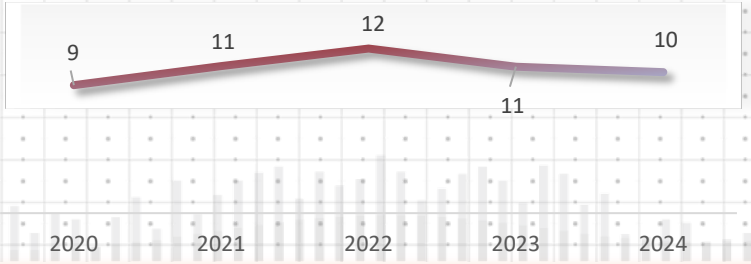
Capital Raised by **Israeli Life Sciences** Companies - Private equity ($ million)

Despite the challenging start of 2024, there has been an overall increase in number of deals.

Over the last four years, the average deal size in Digital Health is $10 million, compared to an average of $4 million in previous years.



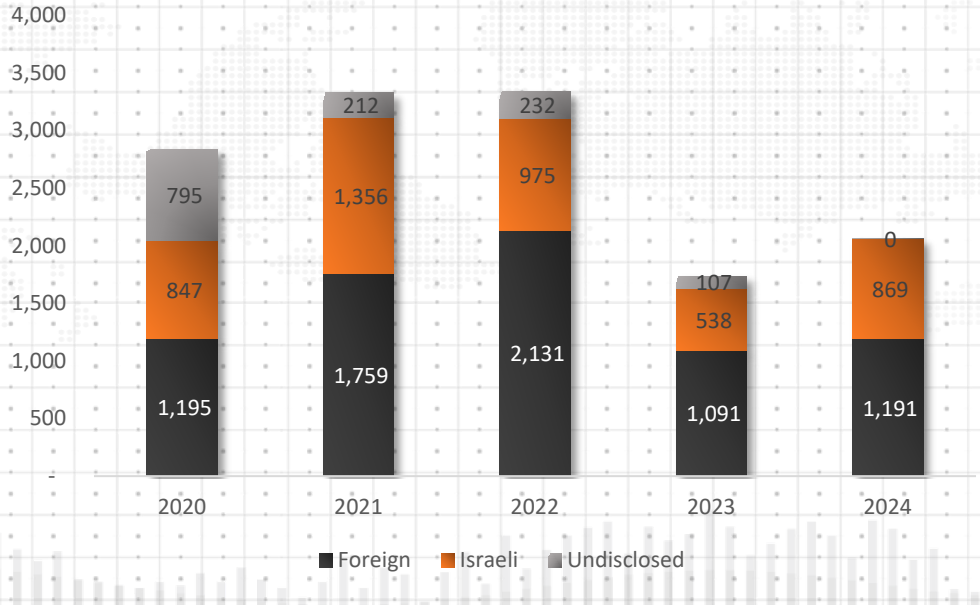
Average Deal size ($ million)



Source: IVC Online Database
IATI Database

Capital Invested in Israeli Life Science Companies: **Israeli vs. Foreign Investors - Private equity ($ million)**

Total investments from foreign investors increased compared to 2023, despite expectations for a decrease.



Source: IVC Online Database
IATI Database

VC-Backed vs. Non-VC-Backed Life Science Financing - 2024

Raised by VC-Backed

$1,730

million

Represents an increase of 23% compared to 2023

Raised by Non-VC-Backed

$330

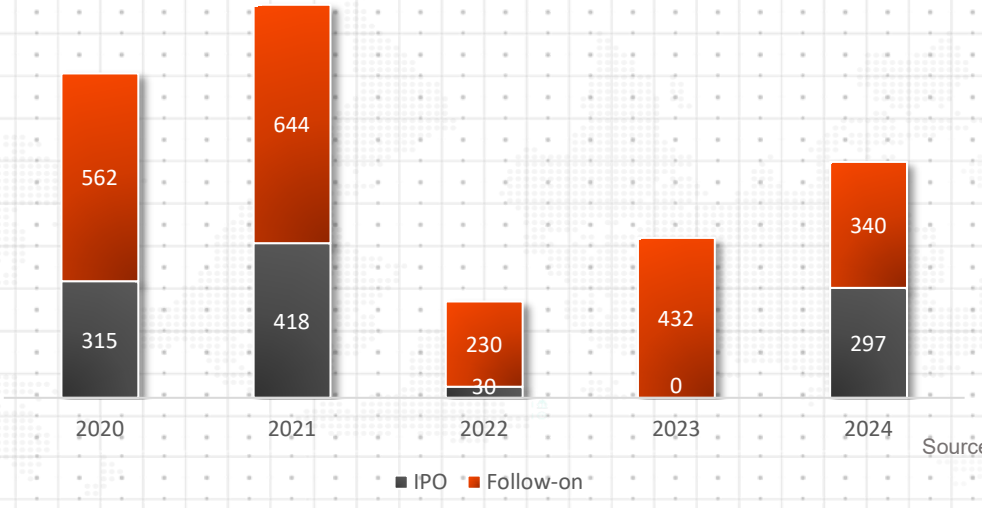
million

No change compared to 2023

Source: IVC Online Database
IATI Database

Public Offerings by Israeli Life Science Companies on Wall Street

After a year without IPOs on Wall street, 2024 ended with 4 IPOs and 14 follow-ons.



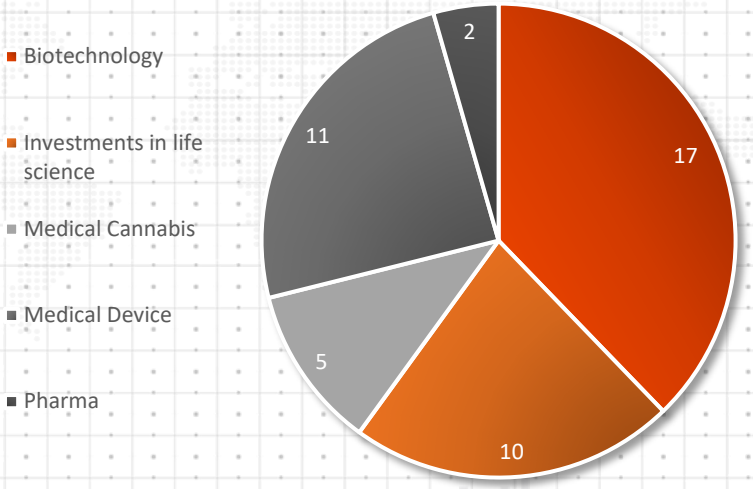
Source: IVC Online Database
IATI Database

Top 5 Deals in 2024:

UroGen Pharma · Nyxoah · RedHill Biopharma · bioLineRx · evogene DECODING BIOLOGY

Life Science Companies on Tel Aviv Stock Exchange (TASE) by sector*

Number of Companies by Sub-Sector



2024 Funding Snapshot

$19.3 million

4 Follow ons
0 IPOs

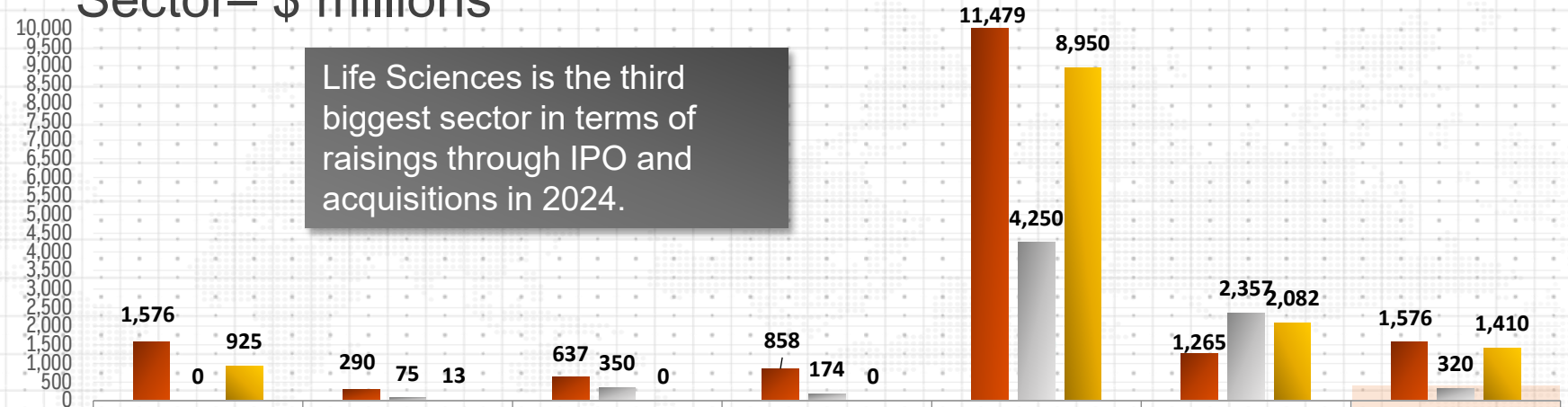
While 2024 is the third-year consecutive year with no IPOs, there was a significant increase in follow-on offerings compared to 2023&2022.

Source: Tel Aviv Stock Exchange

(*) There may be differences between sub-sectors definitions in this figure compared to the other sections in this report

Acquisitions and IPOs* of Israeli Companies by Sector– $ millions

Life Sciences is the third biggest sector in terms of raisings through IPO and acquisitions in 2024.



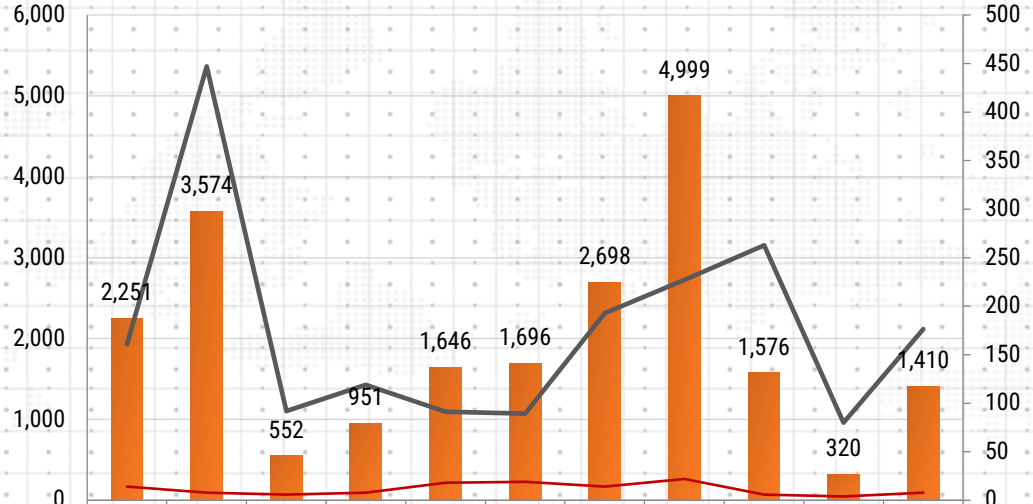
	Miscellaneous Technologies	Cleantech	Semiconductors	Communications	IT & Enterprise Software	Internet	Life Sciences
2024	925	13	0	0	8,950	2,082	1,410
2023	0	75	350	174	4,250	2,357	320
2022	1,576	290	637	858	11,479	1,265	1,576

Source: Exit Report 2024 - PwC Israel
IATI Database

* Not including follow-on offerings

Acquisitions and IPOs* of Israeli Life Sciences Companies – $ millions

2024 is the fifth year in a row with a single acquisition exceeding $0.5 billion



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total amount	2,251	3,574	552	951	1,646	1,696	2,698	4,999	1,576	320	1,410
Number of deals	14	8	6	8	18	19	14	22	6	4	8
Average deal size ($M)	161	447	92	119	91	89	193	227	263	80	176

Source: 2024 Exit Report - PwC Israel
IATI Database

* Not including follow-on offerings

Top Acquisitions in 2024:

Included in 2024 top 10 deals

V-WAVE — $600M Up to $1.7B — Johnson & Johnson

innovalve heart of stability — $300M — Edwards

BELKIN VISION — $81M Up to $466M — Alcon

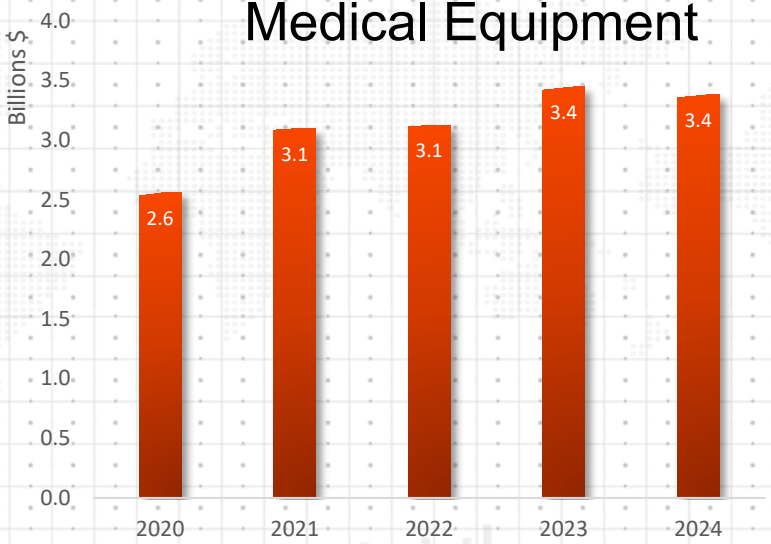
TARO — $348M — SUN PHARMA

Source: 2024 Exit Report - PwC Israel
2024 M&A Report - PwC Israel
IATI Database

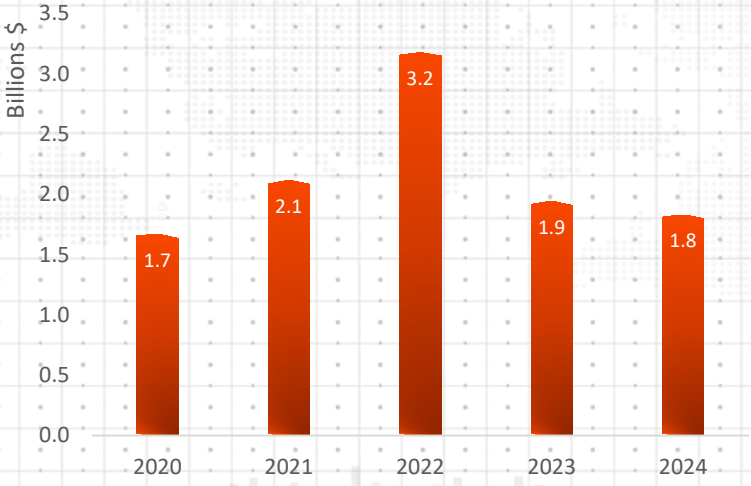
Life Sciences Products
Exports from **Israel** ($ Billion)

Despite the war, the export of Life Science products did not decrease significantly in 2024

Medical Equipment



Pharmaceutical

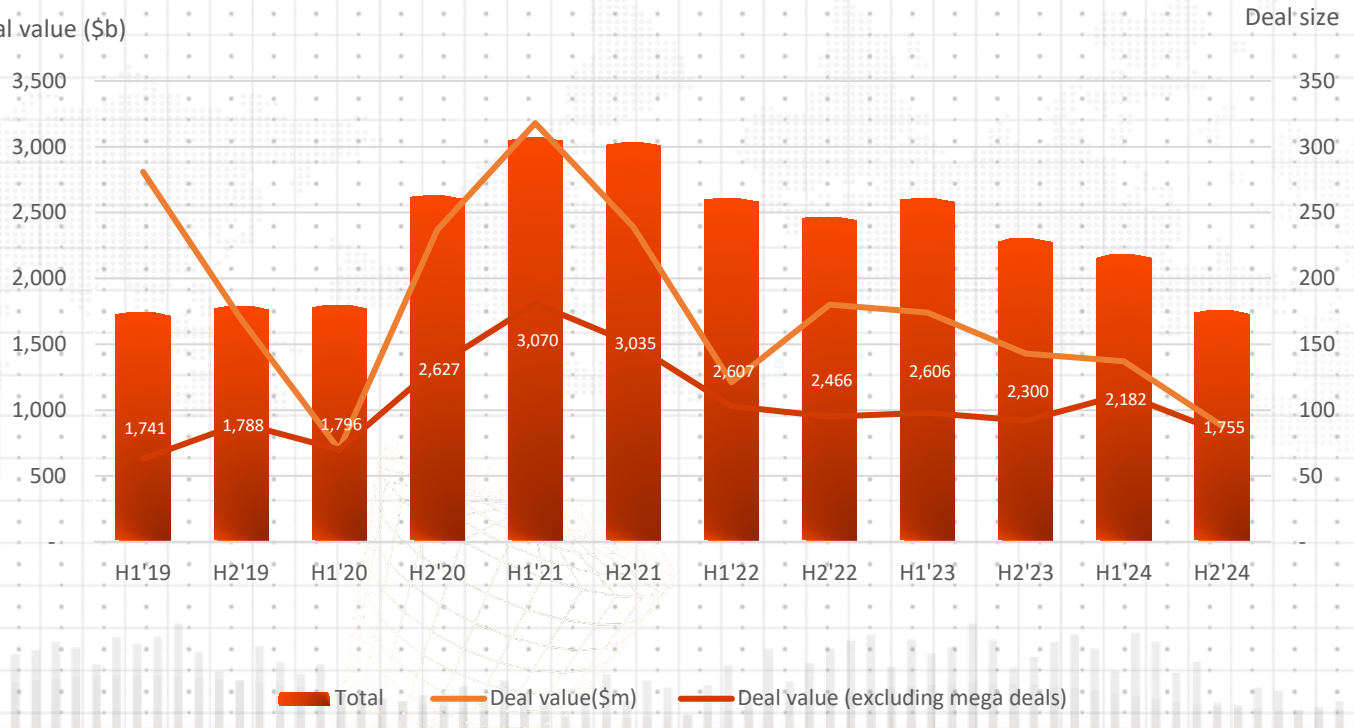


Source: The Israel Exports and International Cooperation Institute

Global Health Industries Acquisitions - Deal Volumes and Values

($ Billion)

Compared to the decrease in global acquisitions, Israel has tripled the amount compared to 2023.



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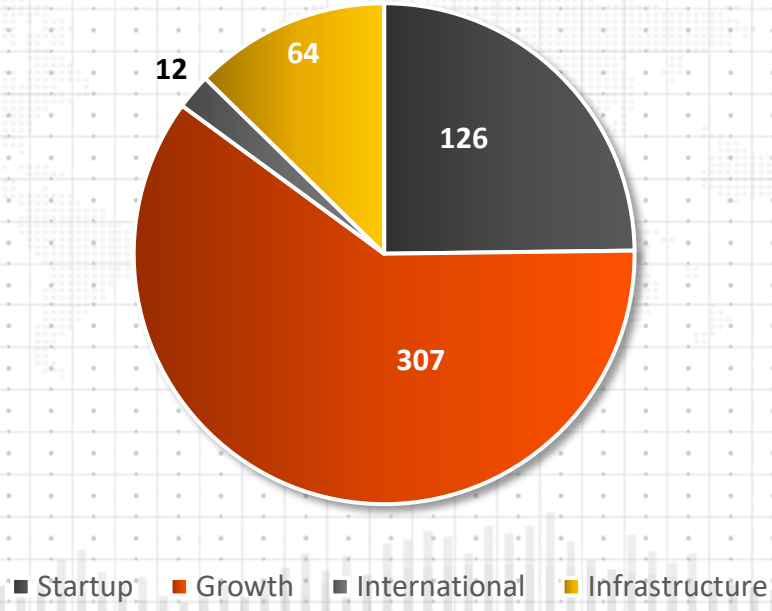
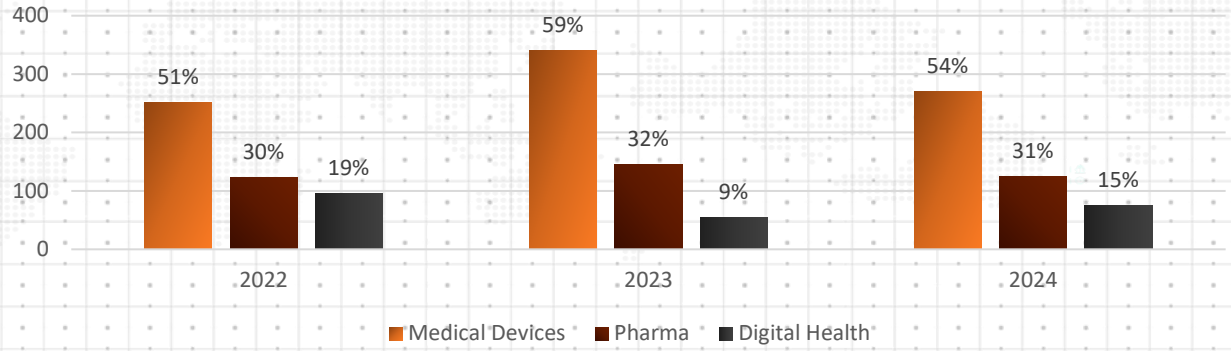
Israel Innovation Authority 2024 Activity Summary

Total 2024 Approved IIA Investments by Division (NIS in millions)



In 2024, the Israel Innovation Authority invested approximately NIS 500 million in the Life Sciences sector, supporting Israeli innovation through four key divisions. The **startup** division provides the first opportunity for creative entrepreneurs and inventors to demonstrate their ideas and start their venture, the **growth** division supports growth and mature companies in enhancing their position in the market and designing their next product, and the **technological infrastructure** division stitches academic research into industrial projects and initiates large consortia to tackle next-generation applied research challenges. The **international collaboration** division enables the exposure and synergy of Israeli developments with partners abroad and into global programs.

Total Israel Innovation Authority Approved Investments by Sub Sector (NIS in millions)



Percentage of Approved Life Sciences Investments out of Total Applications

29%	2022
37%	2023
29%	2024

Total Bio-Convergence Investments in the Healthcare Sector

Investment [M NIS]	Year
46.08	2022
92.13	2023
47.74	2024
185.9	

Growing Stronger

The Israel Innovation Authority launched new funding tools to support high-tech recovery, addressing both immediate challenges and future needs following the recent war.

Immediate Response

- ✓ Fast-track grant program → A NIS 400 million program offered up to NIS 7.5 million to 250 Israeli tech startups impacted by the Iron Swords War, approved within 4 weeks.
- ✓ Pilot Fund → The events of October 7th impacted mental health, behavior, cognition, and child development in Israel. In response, the Israel Innovation Authority, Ministry of Health, and TKUMA Directorate have selected eight technological companies in collaboration with ten healthcare organizations in Israel to pilot their technology in order to improve the overall quality and accessibility of mental health services by integrating technologies that address key areas like diagnosis, therapy, and therapist support. This need was also mentioned in the interviews performed by IATI and PwC Israel, as details on the first chapter.
- ✓ These pilots, using advanced technologies, will be integrated into Israel's healthcare system and, eventually, globally.
  - NIS 6.2 million to support child development tech solutions
  - NIS 7.4 million NIS to support mental health tech solutions

New Tools

- **Startup Fund** offers non-dilutive grants to Israeli pre-seed, seed, and Series A startups (up to NIS 1.5M, NIS 5M, and NIS 15M respectively), securing matching private investment, de-risking **deep-tech** ventures, and boosting the ecosystem.
- **Yozma Fund 2.0**, allocating $155 million to 17 Israeli institutional entities for investment in Israeli VCs, aiming to bolster the high-tech sector, diversify funding sources, and temper market downturns.

Bio-Convergence

The world faces more complex health challenges, requiring advanced technological solutions.

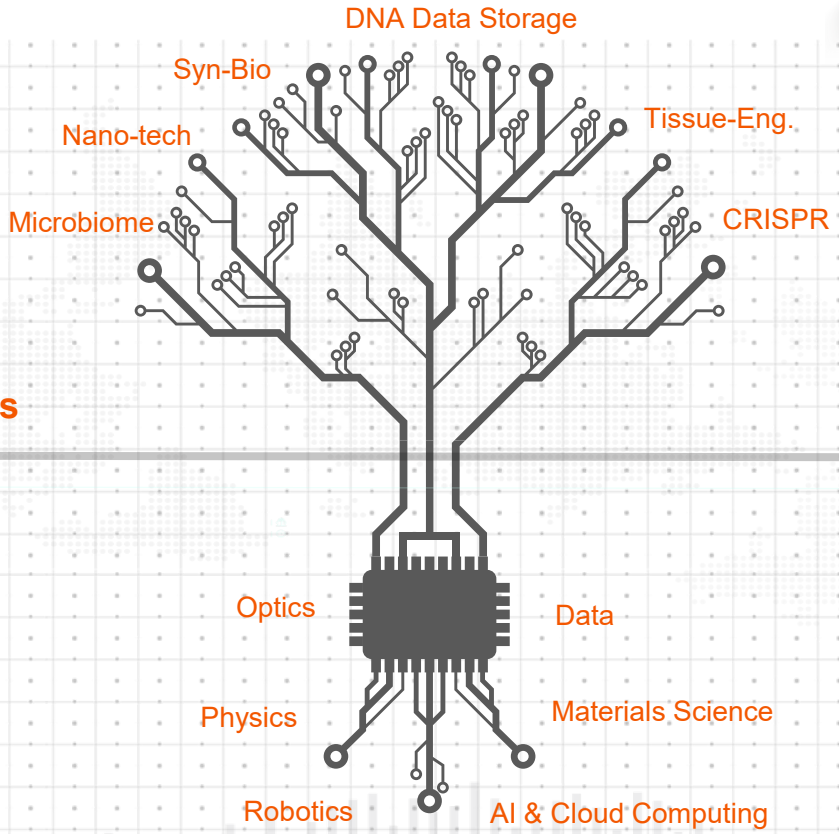
In the National **Bio-convergence** Program, the Innovation Authority promotes a **multidisciplinary** approach combining **engineering** and **biology**. It invests millions in supporting Israeli companies developing bio-convergent health-tech innovations.

Bio-Convergence

Combine KNOWLEDGE

Synergize TECHNOLOGY

Challenge PEOPLE

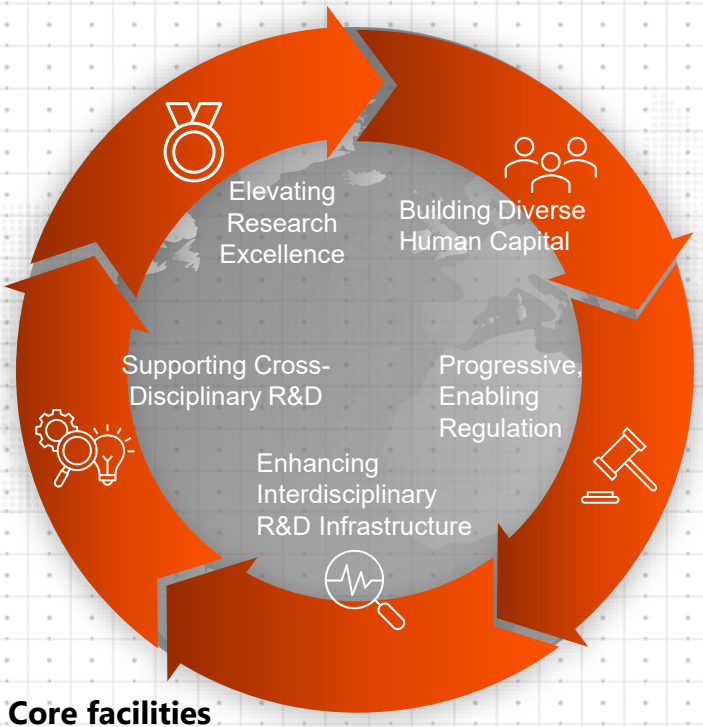


The National Bio-convergence Program

Multi Omix infrastructure (15M NIS) and **high-cost research equipment** (47M NIS), both funded by HEC ("VATAT")

Multi-disciplinary R&D
Direct investment in BC companies by the Innovation Authority (308M NIS) and in academic research groups by MoST (40M NIS)

R&D Consortia
Bio-chip (18.5M NIS)
Organospheres (16M NIS); Liquid BX (31M NIS)
Bioplast – Bio-based/degradable polymers
Black Soldier Fly – Circular Economy



Human Capital
12 Innovation Authority programs (5.6M NIS) and MAFAT "Bio-Talpiot" (3.5M NIS)

Facilitative Regulation
Consultation pilot programs with MoH assisting clinical design and trials of (currently 3) complex BC heath-technologies

Core facilities
YD Labs – fermentation process development, from PoC to scale up (26M NIS).
IBCC – Bio-Chips/Devices design, prototyping and small-scale manufacturing (75M NIS).

Israel Advanced Technology Industries

רשות החדשנות
Israel Innovation Authority

IATI's top VC & Investment Funds Survey

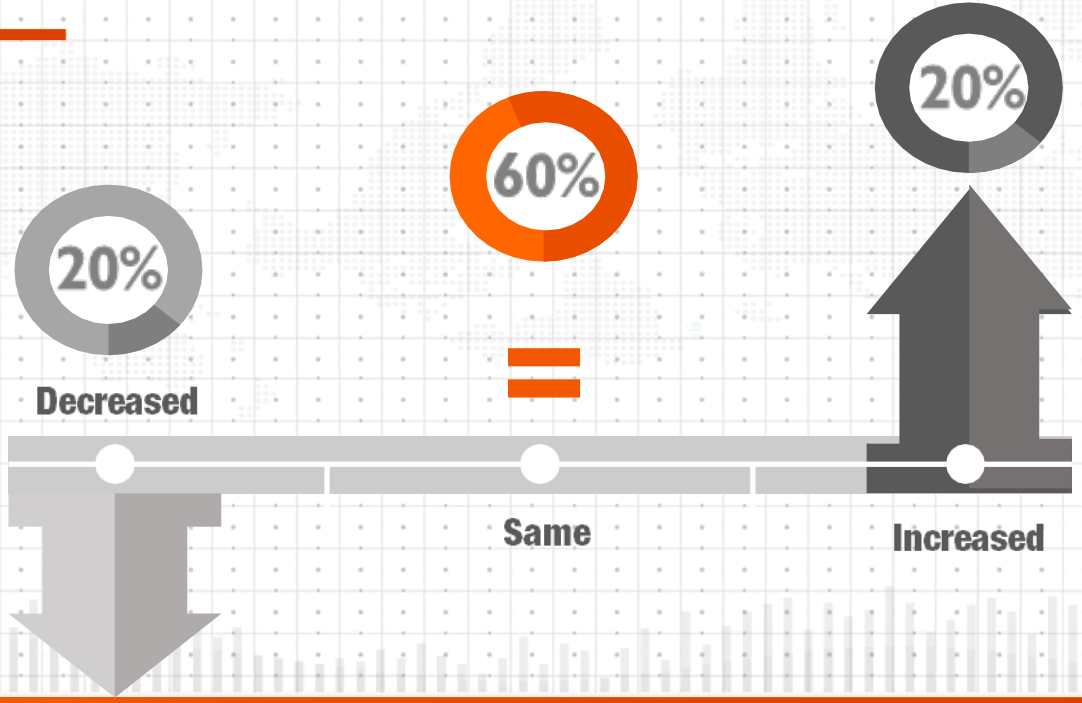
During the last few weeks, IATI conducted an annual in-depth survey among IATI's members top VC & Investment Funds in Israel regarding their inputs, investments and plans in light of the Iron Swords War and looking-forward to 2025.

Do you expect capital raises from foreign entities in 2025 will exceed 2024?

YES **85%**

NO **15%**

Did your investments in Life Science Sector in Israel Changed in 2024?

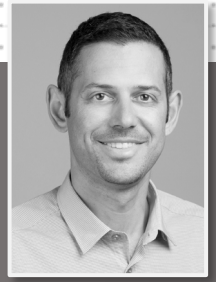


Have you entered any new fields within the Life Science Sector as a result of the Iron Swords war?

Yes	No
15%	85%

PwC Israel Pharmaceutical & Life Sciences

PwC's Pharma and Life Sciences practice helps digital health, pharmaceutical, biotech and medical device clients develop future focused business strategies and to implement the time critical plans essential to success.



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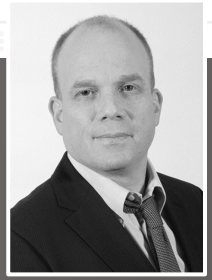

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IATI Connects Israel's Tech Ecosystem