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AlxMED – Bringing Together ICT and Talent to Drive Future Medical Innovations in Taipei

AlxMED is a biotech startup in Silicon Valley that brings together AI and medicine. The company has chosen Taipei as a new base for new business developments, mainly due to the importance of Taiwan's role in international ICT and medical developments. Biotechnology is an important industry in Taipei City, which has an abundance of talent in electrical engineering, ICT, and clinical medicine. The ICT and biotechnology industries in Taipei lead the country and have high level of internationalization. Taipei is within one hour drive of New Taipei City, Keelung, Taoyuan, and Hsinchu, and only 30 minutes away from Hsinchu Science Park by Taiwan High Speed Rail (THSR). The convenient transportation is one of the main reasons why AlxMED selected Taipei City for its new base.

Taipei City is the nation's center for industrial development and professional services such as finance. AlxMED hopes to integrate cross-disciplinary talent, medical institutions, and school resources for the development of smart healthcare in Taiwan. Taipei City has outstanding students in the field of electrical engineering and medicine. This pool of engineering and medical talent meets AlxMED's demand on AI and biomedical talent. Taipei City also boasts convenient transportation with all major cities in the country less than two hours away by THSR. Travel overseas is also convenient as major cities in the Asia Pacific can be reached in 2-4 hours. The convenient MRT network allows businessmen to quickly arrive at the international airport, and is also one of the factors taken into consideration by AlxMED when choosing Taipei City to set up its new business location.

In addition to the outstanding talent and convenient transportation, Taipei City has excellent conditions for the development of biotechnology with respect to data and environment.

As access to Taiwan's medical data is provided in the future, the integration of data from National Taiwan University Hospital, Taipei Hospital, Veterans General Hospital, and other hospitals will create favorable conditions for AIXMED's business development. Taiwan also has one of the world's best national health insurance systems and digitalized management.

Combined with its excellent clinical medical technologies and complete databases, as well as the development advantages offered by the industrial cluster at the National Biotechnology Research Park in Nangang, now is a good time for AIXMED to secure a spot. The National Biotechnology Research Park in Nangang will formally open in 2022 and create a cluster effect. This is extremely appealing to AIXMED, which has chosen to seek new development in Taipei City at this time in hopes of seizing future opportunities.

AIXMED was introduced by TAITRA's Taiwan Trade Center, San Francisco, and Invest Taipei Office (ITO) provided great assistance in searching for an office in Taipei City, also providing professional assistance and advice regarding laws, accounting, and company registration. ITO also provided substantial assistance such as information on subsidy projects for artificial intelligence innovation, research and development, and investments. AIXMED went through a complex application process for company registration when it first came to Taiwan.

Besides providing information on company establishment, ITO also recommended the Business Center of Taipei World Trade Center and allowed AIXMED to quickly find a suitable office, saving it considerable time that could be redirected towards research and development. ITO's assistance eliminated many barriers and helped AIXMED navigate through the administrative formalities.

The founder of AIXMED is a Taiwanese American whose main considerations for developments in Asia included the city's internationalization, talent, transportation, schools, and medical institutions. After taking all of the factors into consideration, the founder finally chose Taipei City for AIXMED's new location.

With the assistance provided in financing and networking, as well as the startup encouragement plans of the Ministry of Science and Technology and Ministry of Economic Affairs, Taipei City is the best place for startups to be.

Taipei City is very suitable for business development with respect to talent, resources, policies, and degree of freedom, which naturally makes it the first choice for startups. ITO also plays an important role in helping entrepreneurs find a place in Taipei City. We believe that the assistance of ITO along with Taipei City's excellent software/hardware resources will remove all development constraints for investors in Taipei City!

Invest Taipei Office.

The Taipei City Government's Department of Economic Development established the Invest Taipei Office (ITO) to effectively assist domestic and overseas companies and entrepreneurs by providing them with knowledge and understanding of Taipei's business environment as well as of related policies and legislation. The ITO's focus is to assist companies with various requirements for setting up businesses in Taipei City; it offers consultation, introduction, and resource consolidation services, as well as investment troubleshooting and business opportunity expansion guidance, all to promote Taipei's industrial and economic development.

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