

# VeinTech Partnering with NEMIC in Preparation for US Market Entry

*Australian MedTech company aims to improve patient outcomes with novel approach to ultrasound-guided PIVC insertion*

PROVIDENCE, RI, UNITED STATES,  
November 21, 2024 /

EINPresswire.com/ -- The New England Medical Innovation Center ([NEMIC](#)) is pleased to announce it has partnered with [VeinTech](#) as the Australian MedTech company prepares to enter the US market. VeinTech will be the first Western Australian company to cross the biobridge that was established when Perth Biodesign and NEMIC [signed an MoU](#) in March 2024, facilitating market entry into both the US and Australian markets.



VeinTech is an Australian MedTech company impacting the most common invasive medical procedure on the planet - IV Insertion.

“When we signed the MoU with Perth Biodesign earlier this year, this partnership with VeinTech is exactly the relationship we had in mind,” said NEMIC Executive Director Maey Petrie. “As

“

When we signed the MoU with Perth Biodesign earlier this year, this partnership with VeinTech is exactly the relationship we had in mind.”

*Maey Petrie, NEMIC Executive Director*

VeinTech works to introduce its novel technology here in the United States, NEMIC will be there to help them navigate the unique challenges of the regulatory and commercialization process.”

Nikhilesh Bappoo, PhD, Co-Founder and Co-CEO of VeinTech is delighted that Providence and the Greater New England region will be a landing pad as VeinTech gears up for market access in the US.

“Our goal is to impact the most common invasive medical

procedure on the planet and this partnership with NEMIC will enable us to effectively and

efficiently deliver our novel medical technologies to underserved patients in the US market. NEMIC was a no-brainer to call home after our recent second visit to Providence," Dr. Bappoo said.

Providence Mayor Brett P. Smiley was there when NEMIC and Perth Biodesign signed the MoU and he was thrilled to hear about this new development.

"Providence proudly welcomes NEMIC's collaboration with VeinTech in the development of innovative solutions in patient care that will reshape the future of medicine," Mayor Smiley said. "Providence is uniquely positioned to attract and support groundbreaking medical technologies that better promote improved healthcare outcomes. This partnership will create high-quality jobs and reinforce our commitment to leadership in life sciences and healthcare solutions."

Inserting a peripheral intravenous catheter (PIVC) – or cannula – is one of the most common procedures performed in hospitals, with approximately 1 billion cannulas placed globally every year. First insertion attempts fail in up to 40% of adults leading to poorer outcomes, poorer healthcare satisfaction, reduced efficiency, and increased costs.

"Right vein, first time, every time. Simple words but so powerful for those who have experienced a failed cannula insertion," said Peter Traianou, VeinTech's Connecticut-based chairman. "This partnership with NEMIC and the state of Rhode Island will enable VeinTech to accelerate the development of its novel solution to this global problem as well as gain early access to the US market. We are extremely excited about the potential this partnership brings."

Peter Carr—an associate professor at Ireland's University of Galway; a leading expert in vascular access and infusion therapy; and VeinTech's lead clinical advisor—welcomes this partnership.

"The collaboration between Western Australia and the Rhode Island ecosystem, leveraging VeinTech's novel ultrasound technology, will revolutionize peripheral intravenous catheter insertion. Ultimately this will significantly improve patient safety and outcomes while opening new avenues for medical technology advancements worldwide for vascular access and infusion therapy," Carr said.

This partnership will not only disrupt current practices but act as a catalyst for further innovation in vascular access and infusion therapy. VeinTech's novel approach to ultrasound-guided PIVC insertion is just the beginning. This partnership will be further enhanced by VeinTech's existing European connections through Ireland, facilitating cross-Atlantic collaboration and catalyzing a surge in related technologies and complementary solutions, whilst enabling rapid commercialization and global adoption. "

###

About VeinTech

VeinTech is an Australian MedTech company addressing unmet needs in the most common invasive procedure on the planet. By reducing the high failure rates of IV insertions and subsequent pre-mature IV failure, VeinTech is improving the experience of both healthcare professionals and patients around the world. Their ultrasound-based technologies reimagine visualization techniques to empower clinicians to target the right vein, first time, every time, improving outcomes and efficiency from the beginning of a patient's care journey, whilst preventing large avoidable complications and costs. The Australian-founded team is now expanding to make vascular access safer and more accessible to all, to address a long-accepted but truly unacceptable reality.

#### About NEMIC

The New England Medical Innovation Center (NEMIC) is a 501(c)(3) nonprofit located in Rhode Island that provides expert education, connections to funding, and specialized expertise to innovators and entrepreneurs in the MedTech and healthcare space. As the region's premier HealthTech venture hub, NEMIC deploys its unique gap analysis approach, draws on an extensive network of subject matter experts, and facilitates clinical access in order to bridge the valley and turn ideas into reality.

Andrew Williamson

NEMIC

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

[Instagram](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/762755267>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.