

OYSTER Health and Life Science Incubator



Good project: OYSTER Health and Life Science Incubator

Northern Ostrobothnia has considerable potential for growth in the health and life science sector, as the region has both strong research capabilities and a diverse range of technology companies. The project will launch a pilot incubator specialising in the health and life science sector, OYSTER Incubator, to accelerate the creation of new companies and the commercialisation of research innovations. OYSTER Incubator is located in Oulu.

OYSTER Incubator offers group coaching for companies in the early stages of business. The incubator programme considers, among other things, the specific characteristics of the industry, medical regulation, and long development cycles from the idea stage to market entry. The project is being implemented in collaboration with BusinessOulu, the University of Oulu (Martti Ahtisaari Institute, Kerttu Saalasti Institute) and Oulu University of Applied Sciences, with extensive cooperation with start-up operators in the Oulu region.

The project will result in a pilot for Oulu's first health and life science business incubator, which will have its own physical space in Kontinkangas and a clear concept tailored to the needs of the industry. The project will strengthen the vitality of the region, support the creation of new growth-oriented companies, increase employment, and reinforce Oulu's position as an international pioneer in digital health.

Project websites:

[Oyster incubator - OuluHealth](#)

[OYSTER Terveys ja Life Science hautomo | Oulun yliopisto](#)

<https://oamk.fi/hankkeet/oyster-terveys-ja-life-science-hautomo/>

General introduction

OYSTER Incubator is a growth platform for new health and life science innovations in the Oulu region. It supports the journey of an idea to market by providing the right information at the right time.

The incubator consists of two phases:

The pre-incubator programme validates the feasibility of a business idea over a period of 100 days. To take part in the programme, participants must have an idea ready for a product or service to be developed. During the coaching programme, participants identify potential customer groups, delve into business models and the development of their idea into a business, learn the importance of validation and how to pitch their business idea, and familiarise themselves with regulations and financing models. At the end of the programme, the business potential of the idea is evaluated. The first pre-incubator was held in the autumn of 2024 and the second in the autumn of 2025.

The OYSTER Incubator programme offers continuous support for bringing validated business ideas to market. The programme focuses on providing the right support at the right time, enabling faster progress towards the market. The programme began in January 2025 and focuses on accelerating growth – networks, events, and finding funding.

Encouragement and inspiration towards entrepreneurship are also central to the OYSTER incubator. A new event concept, Hack4Health Hackathon, has been developed around the incubator's activities with the aim of creating more teams developing business ideas in the health and life sciences sectors. Awareness of the OYSTER Incubator is also being spread through numerous other activating measures.

Objectives

- Pilot a health incubator in Oulu
- Promote the creation and internationalisation of new health and life science companies
- Accelerate the commercialisation of health innovations
- Develop a permanent incubator operating model and business plan
- Strengthen Oulu's position as a pioneer in digital health

Measures/results

- Activating entrepreneurship: info sessions, innovation competitions, and hackathons
- Creating a strategy and business model

- Physical incubator facilities in Kontinkangas
- International comparative analysis
- Pre-incubator programme, business idea validation for 100 days
- Incubator programme, accelerating teams' and companies' market entry
- Incubator marketing and communications
- Building metrics and evaluating operations

Fact box:

Group project name: OYSTER Health and Life Science Incubator

Main project implementer:

City of Oulu, project code: 900441

Cost estimate: €860,980

ERDF funding: €688,784

Sub-project implementer:

University of Oulu, project code: 900653

Cost estimate: €629,744

ERDF funding: €503,794

Sub-project implementer:

Oulu University of Applied Sciences, project code: 900650

Cost estimate: €389,477

ERDF funding: €311,580

Hack4Health Hackathon winning teams in April 2025 (Photo: Riikka Savela)

