



MEDIA RELEASE
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Australian MedTech industry to help add \$18 billion and 28,000 new jobs by 2025

Today the Medical Technology Association of Australia (MTAA) welcomed the blueprint report from CSIRO and MTPConnect which outlines how medical technologies and pharmaceuticals (MTP) could add \$18 billion to the Australian economy and about 28,000 new jobs within the next eight years.

Research by MTAA showed the medical technology (MedTech) industry in Australia employs over 19,000 high skill workers, across 500 companies. The majority of which are small to medium enterprises (SME), and is worth over \$11 billion in economic contributions – making it a major contributor to Australia’s MTP sector.

The \$20 billion Medical Research Future Fund, which will commence in 2017 and the \$500 million Biomedical Translation Fund established under the National Innovation and Science Agenda are important initiatives which reinforce the Government commitment to the MedTech industry.

Australia has a rich history of being at the forefront of MedTech:

- 1926 the world’s first electronic heart pacemaker is developed at Sydney’s Crown Street Women’s Hospital by Dr Mark Lidwell and Edgar Booth.
- 1978 the first person is implanted with a bionic ear developed by Professor Graeme Clark at the University of Melbourne.
- 2005 Dr Fiona Wood is named Australian of the Year for her work in burns treatment, including the development of spray-on skin for burns victims.
- Last year human trials for a bionic eye. Grey Innovation partnered with Monash University, the Alfred Hospital and MiniFAB to develop an innovative Bionic Eye implant to benefit up to 85 per cent of the clinically blind.

Innovation is at the forefront of better quality of life for patients, better health outcomes and reduced healthcare costs.

It is innovation that has seen implantable cardiac defibrillators battery life doubled from 5 to 10 years. Longer the battery life lowers the rate of replacement required and this reduces the risk of mortality from having to change devices more regularly.

This innovation alone is estimated to save the Australian healthcare budget \$900 million over 15 years.

Ian Burgess, Chief Executive of the Medical Technology Association of Australia said:

“The MTAA will closely examine the blueprint and how we can work with the MedTech industry to ensure we become a key pillar of the Australian economy by creating jobs of the future.

“We’re pleased to represent such a highly skilled industry with over 52% of employees having a tertiary qualification, and 25% having a postgraduate qualification.

“Australia has many of the right attributes to grow a strong domestic MedTech industry – a significant health and medical research and manufacturing capability, quality health system, highly skilled workforce and access to the growing middle class markets of Asia.”

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Did you know?

1. The medical technology industry currently employs more than 19,000 people and generates approximately \$11 billion in revenue.
2. The industry is highly skilled with over 52% of employees having a tertiary qualification, and 25% having a postgraduate qualification.
3. More than half of Australian medical device companies have grown from start-ups. 40% of all medical device businesses have been established since 2000.
4. In 2013-14, Australia exported medical devices to 167 different countries around the world for a total value of \$2.1 billion.
5. Medical technology (7.76%) is second only to Civil Engineering (8.5%) and pharmaceuticals in third (6.3%) when it comes to filing patents for innovative technology.

About MTAA

The Medical Technology Association of Australia (MTAA) is the national association representing companies in the medical technology industry. MTAA aims to ensure the benefits of modern, innovative and reliable medical technology are delivered effectively to provide better health outcomes to the Australian community.

MTAA represents manufacturers and suppliers of medical technology used in the diagnosis, prevention, treatment and management of disease and disability. The range of medical technology is diverse with products ranging from familiar items such as syringes and wound dressings, through to high-technology implanted devices such as pacemakers, defibrillators, hip and other orthopaedic implants. Products also include hospital and diagnostic imaging equipment such as ultrasounds and magnetic resonance imaging machines.

MTAA members distribute the majority of the non-pharmaceutical products used in the diagnosis and treatment of disease and disability in Australia. Our member companies also play a vital role in providing healthcare professionals with essential education and training to ensure safe and effective use of medical technology.