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MedTech crucial to COVID-19 response despite significant hit to industry: new report

MTAA (Medical Technology Association of Australia) has welcomed the release of a series of reports by MTPConnect today highlighting the key role played by the MedTech sector in the COVID-19 pandemic response.

The reports, available <u>here</u>, reveal the true impact of COVID-19 on the MedTech, biotechnology and pharmaceutical sector, an impact felt not only by local SMEs and large multinational companies, but also across the research sector, industry associations and startups.

"The impacts of COVID-19 will be felt across the MedTech industry for many years to come," said Ian Burgess, MTAA CEO, today.

"The industry is facing significant challenges, including exponential increases in freight costs, the Aussie dollar and the ongoing impacts of the elective surgery pause.

"Despite the challenges posed by COVID-19, we have seen MedTech companies come together in an unprecedented effort to support the Government's response," Mr Burgess said.

Through an historical collaboration with the Morrison Government, the MedTech industry successfully secured supplies of essential medical equipment, not only through the global supply chain but through a number of innovative local partnerships that were able to ramp up Australian manufacturing in a remarkably short period of time.

"The MedTech industry has been instrumental in securing essential supplies of ventilators, test kits and PPE on behalf of the Australian Government," Mr Burgess said.

In addition to sourcing supplies of equipment through the supply chain, in what is being compared to a wartime effort, a consortium of companies was brought together to build a locally produced ventilator, in an unprecedented collaboration involving government, clinicians and manufacturers, many of whom would ordinarily be competitors.

"The efforts undertaken so far represent a significant change in our contemporary understanding of our domestic manufacturing capacity and demonstrate an untapped potential for more homegrown medtech, a potential we may never have realised without the unprecedented threat of a global pandemic," Mr Burgess said.

"The tangible outcomes of what is coming to be known as the 'Australia Model' of government and industry collaboration have demonstrated the role that the MedTech can play in pandemic planning and what can be achieved when government and industry come together in a genuinely cooperative effort."

"As an industry, we look forward to what we can continue to achieve together in order to strengthen not only Australia's preparedness for future pandemics, but our healthcare system as a whole," Mr Burgess concluded.

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Did you know?

- 1. The medical technology industry currently employs more than 19,000 people.
- 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.