



MEDIA RELEASE
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MTAA endorses the Prime Minister's Modern Manufacturing Strategy

The Prime Minister today has announced a once in a generation change to Australian manufacturing. The Modern Manufacturing Strategy, part of the Morrison Government's JobMaker plan, will see Aussie medical technology (MedTech) form a vital component of the PM's six National Manufacturing Priorities.

Today's welcomed announcement of almost \$1.5 billion in new investment is a clear indication of the Morrison Government's commitment to ensuring Aussie Manufacturing, particularly MedTech, can continue to be a global leader.

Medical Technology Association of Australia (MTAA) CEO, Ian Burgess, has congratulated the Morrison Government on its policy and called upon the industry to take it up in full.

"More than half of Australian medical device companies have grown from local start-ups, so today's announcement will make an important impact where it is needed most, shoring up Australia's MedTech innovators now and into the future," Mr Burgess said.

The Australian MedTech sector has been steadily growing, and now has over 19,000 people directly employed by the industry – many of these in manufacturing. The MedTech industry is an employer of choice; 78% of employees in the industry have a degree, 25% have a postgraduate degree. Today's announcement will ensure that employment in the sector continues to grow.

The \$107.2 million allocated to the Supply Chain Resilience Initiative will mean industries such as MedTech can continue to ensure all Australians have access to medical devices when they are needed.

"During COVID-19 the Government asked MedTech to supply 7,500 ventilators, the MedTech supply chain worked, and the ventilators and other essential medical equipment were delivered," Mr Burgess said.

MTAA supports the measures the Prime Minister has today outlined, which, we believe, will improve Australians access to the best and latest medical technologies they need, and can distribute these to the world.

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Media contact: Edward Strong | 0437629884 | estrong@mtaa.org.au

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.