



MEDIA RELEASE
17 May 2022

MTAA WELCOMES \$1.5 BILLION MEDICAL MANUFACTURING INVESTMENT

The Medical Technology Association of Australia (MTAA) has welcomed the announcement by the Federal Opposition to establish a \$1.5 billion Medical Manufacturing Fund (MMF) to turn science into more Australian jobs.

MTAA CEO, Ian Burgess, said the medical technology (MedTech) industry was encouraged to learn the MMF would work with industry to identify ways that government purchasing strategies can help build local manufacturing capability to create secure well-paid jobs and strengthen Australia's sovereign capabilities.

"The MedTech industry knows just how important it is to ensure Australia has the advanced manufacturing jobs of the future to support Australians both economically and during times of uncertainty and need – as we saw during the global pandemic," Mr Burgess said.

"We support any efforts by a future government, regardless of its political persuasion, that makes Australia an attractive place to invest in innovative and life-saving technologies.

"MTAA looks forward to continuing to be an active partner with government to formulate a positive policy framework that benefits both industry and, importantly, Australian patients who will be the end receivers of cutting-edge medical technologies."

A recent industry report found the MedTech industry could add \$18 billion to the Australian economy and around 28,000 new jobs within the next eight years.

Unless governments act now, Australia will see these opportunities lost to international competitors and be in the bottom half of all countries when it comes to economic growth over the next decade.

The Medical Manufacturing Fund would be managed by the independent board established under Labor's proposed National Reconstruction Fund.

END

Media contact: (02) 9900 0600 | media@mtaa.org.au