



MEDIA RELEASE
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MTAA WELCOMES PATENT BOX LEGISLATION

The Medical Technology Association of Australia (MTAA) has welcomed the introduction of the Government's Patent Box Bill into the House of Representatives this week, which aims to spur on local medical technology innovation and investment into the future.

The Patent Box was first proposed and championed by MTAA in 2015, and since then has been supported by a growing number of stakeholders across the MedTech industry and wider health sector.

MTAA CEO, Ian Burgess, said the introduction of the Patent Box legislation was the first step in helping create a more globally competitive market in Australia that stacks up against similar and competing jurisdictions.

"While the introduction of the Bill is the result of years of hard work by MTAA, together with other health sector stakeholders, there is still more work to be done to ensure the design of the Patent Box is fit-for-purpose, and achieves its objectives," Mr Burgess said.

"MTAA looks forward to working with the Government, through the formation of a permanent working group to support the Government's objectives and processes to implement and refine the Patent Box scheme."

MTAA has proposed the future permanent working group include the following stakeholders: MTAA, Research Australia, Medicines Australia, AusBiotech, Department of Industry, Science, Energy and Resources, the Export Council of Australia, and representatives from the Supply Chain Initiative and Modern Manufacturing Initiative.

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Did you know?

1. During COVID-19 the medical technology industry provided 7,500 ventilators, tens of millions of COVID-19 testing kits, and countless items of PPE including masks and gowns.
2. The medical technology industry currently employs more than 19,000 people.
3. The industry is highly skilled with over 52% of employees having a tertiary qualification, and 25% having a postgraduate qualification.
4. More than half of Australian medical device companies have grown from start-ups. 40% of all medical device businesses have been established since 2000.
5. In 2013-14, Australia exported medical devices to 167 different countries around the world for a total value of \$2.1 billion.
6. 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.