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## MEDIA RELEASE

1 February 2020

### Medical device price savings for millions of Australians from today

The price of thousands of medical technologies treating heart and lung disease, diabetes, bone cancer, eye trauma, severe arthritis and more will be slashed for millions of Australians with private health insurance from today (Sat 1 Feb 2020), saving patient lives, livelihoods and wallets.

The price cuts are thanks to the Medical Technology Association of Australia's landmark agreement with Federal Health Minister Greg Hunt in 2017, which is on track to save \$1.1 billion off the cost of medical devices by 2022.

MTAA CEO Ian Burgess said patients continued to get "more for less", with price drops for about 7000 individual types and brands of medical technologies used in millions of procedures in the private system each year, including:

Condition	Med Tech	New Price (Feb 2020)	Savings (Feb 2020)	Savings Since Agreement (2017)
Heart Disease	Pacemaker	\$35,132	-\$2,848	-\$12,343
Diabetes	Insulin Pump	\$8,574	-\$451	-
Severe Arthritis (Hip)	Replacement Joint	\$8,351	-\$393	-\$853
Lung Disease	Airflow Valve System	\$5,686	-\$299	-\$614
Bone Cancer (Leg)	Artificial Bone	\$7,066	-\$181	-\$428
Eye Trauma	Artificial (Glass) Eye	\$1,741	-\$92	-\$189

**Source: Federal Dept of Health Prostheses List Feb 2020, Nov 2019 & August 2017.**

"This agreement with government continues to help more Australians access more medical technology at less cost.

"That is what I call a win-win-win for patients, taxpayers and industry.

"Today's announcement also debunks the long-held claim that the cost of individual medical technologies continue to rise, when the vast majority are actually falling in price.

"This is further evidence that when governments work with the medical technology sector, patients get a good deal more."

Over 3 million medical devices were used to treat Australians with private health insurance last year alone.

Mr Burgess said just like advancements in medicines, medical technology was evolving and becoming as much about improving lives, not just saving them.

"Two of the biggest contributors to Australia's ill-health are inactivity and isolation – and the two are often linked, particularly as we get older.

"Increasingly medical technology is being used not just to save lives, but keeping Australians more mobile, social, and now, working, for longer, which are all essential to the future health of our ageing population and economy.

"These medical technologies are also continuing to improve patient recovery and operating times, for less cost, meaning better outcomes for the health system and the budget."

**-Ends-**

## **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.