



**Media Release  
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## **MEDTECH OFFERS NEW INVESTMENT AND JOB OPPORTUNITIES**

The Medical Technology Association of Australia (MTAA) welcomes the consultation announced today by Australia's Chief Scientist, Dr Alan Finkel on the future research infrastructure priorities.

But [Australian Bureau of Statistics](#) figures released today show the estimated number of innovation businesses has increased by six thousand between 2012-13 and 2014-15.

The Federal Government needs to coordinate the new wave of investment into medical technology (MedTech) to provide the best health outcomes for patients and maximise the market opportunities.

We're seeing different State government all commit to innovation and research in some form:

- South Australian Government has committed \$80 million to its innovation agenda during the 2016/17 State Budget;
- *Victoria's International Health Strategy 2016-2020: Partnering for a healthy and prosperous future* outlines its vision for Victoria to become a global exporter of goods and services in health, health education, aged care and health and medical research;
- The Queensland Government increase funding to its *Advance Queensland* initiative to \$405 million and its recent Queensland Biomedical and Life Sciences 10-year Roadmap Consultation; and
- The NSW Government Medtech Knowledge Hub and the newly announced Sydney School of Entrepreneurship (SSE).

MTAA is pleased so many Governments are taking action but this siloed approach needs to be better coordinated and requires partnerships with the federal Government, Industry Associations and MedTech companies to ensure effective strategies are adopted according to need to avoid duplication.

### **Susi Tegen, Chief Executive of the Medical Technology Association of Australia:**

"On the positive side, we're seeing a renewed growth in interest and investment in the MedTech sector. It does need better coordination with industry, which understands the issues and opportunities.

"Clearly there is an understanding of the importance of new medical technology in helping reduce the burden of chronic diseases on the healthcare budget, but it is better to work together rather than compete.

"Technologies like telehealth and remote monitoring improve integrated care, which makes our healthcare system more efficient and sustainable.

"Industry organisations such as the MTAA and the Federal Medical Technologies and Pharmaceuticals Industry Innovation Growth Centre have the best overview of the disparate strands of the industry and those who work in the sector.

“MedTech is a cutting-edge industry that benefits our economy to the value of \$10 billion in turnover annually but it directly employs over 19,000 people.

“This is reinforced by the finding from two recent reports – our Deloitte Access Economics’ *Medical Technology Workforce and Skills Review* and *The MedTech Blueprint – building a strong industry for Australia’s economic and social future* that suggests the need for close collaboration between Governments, academia and industry.

“Australia has many of the right attributes to grow a strong domestic MedTech industry – a significant health and medical research and manufacturing capability, quality health system, highly skilled workforce and access to the growing middle class markets of Asia.

“We’re looking forward to working with the re-elected Turnbull Government deliver on it’s commitment to innovation but would like to see more coordination and action to maximise the investment opportunities.

“We welcome the appointment of Greg Hunt as the new Minister for Industry, Innovation and Science and look forward to working with him and the Minister for Health to build the sector so that it is competitive with other MedTech industries across the globe.”

**ENDS**

**Media contact:**

Polo Guilbert-Wright | 0409 631 828 | [polo@mtaa.org.au](mailto:polo@mtaa.org.au)

**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.