



# Why Australia for medical technology, devices and diagnostics?

Australia is a recognised world leader in MedTech, Devices and Diagnostics through companies such as ResMed, Cochlear, Nanosonics and Qlicksmart. Australia has a track record of world-leading innovation in MedTech, from devices to diagnostics, and is a fast-adopter of AI and adaptive technology platforms. This enables exporters to have wide-reaching, global impacts on patient care.

Australia's burgeoning MedTech, devices and diagnostics innovations benefit from:

- **Strategic location** with proximity to APAC and FTA markets
- **Recognition agreements** with other international regulators including the UK, USA and Europe
- **Globally respected regulatory system** and effective national regulator (TGA) which plays a leading role with global regulatory bodies
- **Established medical research ecosystem** ranked 7<sup>th</sup> globally in Health Science and Clinical Trials Research, and 9<sup>th</sup> in the World Index of Healthcare Innovation
- **High rate of innovation** – Australia ranks 2<sup>nd</sup> globally in number of MedTech patents produced

## Australian MedTech at a glance



**8<sup>th</sup>** Globally ranked in total market value  
**3<sup>rd</sup>** Largest medical device market in APAC<sup>1</sup>



**A\$10.5bn** Total MedTech, devices and diagnostics market value in 2025 (estimated)<sup>1</sup>



**850+** MedTech, devices and diagnostics firms across the country<sup>1</sup>



**A\$5.3bn** Value of MedTech, devices and diagnostics exports<sup>1</sup> growing at 19.7% annually



**7% CAGR** through to 2028 with projected total market size of A\$12.8bn in 2028<sup>1</sup>

## Australia's history of innovation in MedTech

<b>1926</b> Electronic heart pacemaker	<b>1978</b> Cochlear ear, a bionic ear, is first implanted	<b>2010</b> EVestG, a diagnostic tool to detect mental and neurological illnesses	<b>2019</b> BioPen: a handheld 3D printer for surgical cartilage repair
<b>1961</b> Ultrasound scanner	<b>1981</b> Continuous Positive Airway Pressure (CPAP)	<b>2015</b> Personalised 3D printed titanium implants	<b>2024</b> Annalise.AI Diagnostic automation

## Australian medical technologies, devices and diagnostics in action

Australian MedTech, devices, and diagnostics companies are thriving across diverse medical technology sectors and in global markets.

- **Cardiac | Cook Medical:** Endovascular grafts for aortic aneurysms
- **Diagnostic | Atomo:** Rapid diagnostic test platform
- **Neuro | Saluda Medical:** Neuromodulation for chronic conditions
- **Women's health | TruScreen:** AI-enabled cervical cancer screening

Australian exporters are also meeting increasingly sophisticated healthcare demands with innovative technology solutions:

### **Annalise.ai: AI-powered diagnostic support and workflow solutions**

Comprehensive radiology AI solutions that can identify over 120 findings in chest X-rays and 130 in head CT images, increasing efficiency, and reducing image reading times, with results available in under two minutes.

### **Fusetec: advanced medical training devices**

Advanced manufacturing, specialised in anatomically accurate surgical training models, adjunct to and replacement for cadavers and wet specimens.

### **Clever Culture Systems: AI and automation for pharmaceutical and clinical use**

Automated culture plate processing machines that can read, interpret, sort and validate results at 3x the speed of manual handling, 200 plates per hour.

Other firms changing the industry across technology solutions include:

- **Navbit:** Single-use sterile hip navigation device for surgery
- **4D Medical:** Four-dimensional lung imaging technology for diagnosis, analysis, and treatment
- **23Strands:** Whole genome sequencing and AI for fertility and other areas

## Australian government and industry support

The Australian government supports the sector through various programs. Industry bodies, healthcare precincts, incubators and accelerators foster innovation and commercialisation.

- **Federal support: National Health and Medical Research Council** (A\$800m annually), and the **Medical Research Future Fund** (A\$6.5bn over the next decade)
- **MTAA:** The Medical Technology Association of Australia is the national peak body for medical devices and technologies. *The Value of MedTech Report* outlines the opportunities to maximise future benefits to Australian health. For further details, visit: [mtaa.org.au/value-medtech-report](https://mtaa.org.au/value-medtech-report)
- **MTPConnect:** Not-for-profit organisation accelerating MedTech growth by connecting research, industry and accelerator programs
- **PTA:** Pathology Technology Australia represents manufacturers and suppliers of diagnostic tests and technology. *Unleashing the Hidden Potential* outlines the current and potential contribution of the sector. For further details, visit: [pathologytechnology.org.au/policy-advocacy/#publications](https://pathologytechnology.org.au/policy-advocacy/#publications)
- **AusBiotech:** An Australian industry body representing and advocating for organisations doing business in and with the global life sciences economy

## How Austrade can help

The Australian Trade and Investment Commission (Austrade) is Australia's national trade and investment promotion agency. We facilitate foreign direct investment and trade into Australia.

Austrade connects global businesses to Australian opportunities, helping foreign investors and buyers do business with Australia. Austrade advisers can answer your questions on buying from Australian suppliers and help you find the capabilities you need.

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<sup>1</sup> Fitch BMI Australia Medical Devices Report Q3 2024

Talk to your local Austrade representative for more tailored advice and information.

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