



MedTech Industry Stats and Talking Points

- The MedTech Industry is one of America's strongest and fastest-growing manufacturing sectors.
- The MedTech industry is a highly competitive business with constant progress through constant innovation:
 - Improves efficiency of healthcare systems through earlier disease detection and more effective treatments; reduces economic burden of disease and cost of care
 - Drives economic growth by creating high-paying jobs in U.S. and through net exports to other countries; accounts for nearly 519,000 U.S. jobs
- The U.S. is the largest medical device market comprising over 40% of the global MedTech market.
- There are currently 6,500+ U.S. MedTech companies, most with fewer than 100 employees.
- The MedTech industry employs people in all 50 states. Minnesota and Utah have the highest concentration of MedTech jobs relative to total employment – over 3x the national average; Delaware, Massachusetts, and Indiana follow with over 2x the national average.
- Often referred to as “MedTech”, the industry comprises companies that develop, manufacture, and distribute technologies, devices, equipment, diagnostic tests, and health information systems that transform health care through a) earlier detection; b) less-invasive procedures; and c) more effective treatments.
- A medical device is an instrument, apparatus, implant, machine, tool, in vitro reagent; unlike pharmaceutical or biologic, a medical device achieves its purpose by physical, structural, or mechanical action but not through chemical or metabolic action. Everything you see in the hospital or at your physician's office = medical devices.
- Possible Disease Areas/Functions (not an exhaustive list):

<u>Disease Sectors</u>	<u>Possible Functions</u>
<ul style="list-style-type: none">• Cancer• Cataracts• Pain• Diabetes• Heart Disease• HIV/AIDS• Infectious Disease• Neurology• Osteoarthritis/Orthopedics• Quality of Life• Wound care• Healthcare-Associates Infections	<ul style="list-style-type: none">• Sales & Marketing• Corporate Accounts/Contracting• Product Development• Manufacturing• Operations• Finance• Human Resources• Information Technology• Quality Control• Compliance, Legal• Research and Development• Medical Affairs• Education and Training