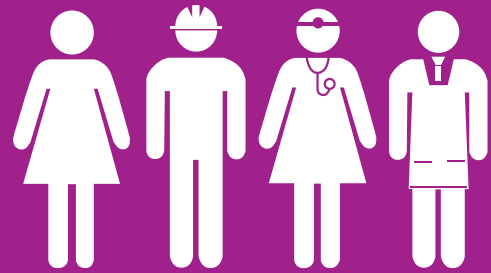


THE VALUE OF MEDTECH

MEDICAL TECHNOLOGY CREATES JOBS



The medical technology industry has a healthy economic future. Medical technology is one of the few manufacturing sectors still expanding in the U.S., and the industry continues to innovate and grow. Patent activity in the medical technology sector increased 15.7 percent from 2010 to 2012, representing the strongest growth in patent activity among 12 leading technology sectors.⁵ Medical technology not only creates jobs, but its use helps keep the American workforce healthy.

- Between 1980 and 2010, advanced medical technology helped reduce the number of days spent in hospitals by **59 percent**.
- The use of minimally invasive surgical procedures reduced workplace absenteeism by **53,000 person-years**.⁶
- The use of key medical technologies in four disease areas (diabetes, colorectal cancer, musculoskeletal disease, and cardiovascular disease) expanded U.S. GDP by **\$106.2 billion** and provided a net annual benefit of **\$23.6 billion** to the economy due to better treatment, reduced disability, and increased productivity.⁷

Tremendous progress has occurred in the development of advanced medical technology in the last 50 years. Medical progress and improvements in the technologies that physicians, nurses and other care-givers use to treat patients allow for improved outcomes, health system savings, and even stimulate the U.S. economy.

The advanced medical technology industry is an important and thriving sector in the U.S. economy, creating jobs in all 50 states and representing a sizable portion of the nation's GDP.

The industry is responsible for about 1.9 million jobs in the U.S., including both direct and indirect employment.¹ Medical technology directly accounts for nearly 519,000 U.S. jobs.

The total economic output by the industry in the U.S. amounts to \$381 billion annually, including direct and indirect and induced impacts on industry suppliers and other sectors.²

Every \$1 billion in advanced medical technology revenue in the U.S. generates an additional \$1.69 billion in national economic output, almost 13,000 jobs, and \$778 million in personal income.³

The medical technology industry employs people in all 50 states. Minnesota and Utah have the highest concentration of medical technology jobs relative to total employment—over three times the national average. Delaware, Massachusetts, and Indiana followed, with over two times the national average.⁴



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3. "The Economic Impact of the U.S. Advanced Medical Technology Industry," Battelle Technology Partnership Practice, March 2012.
4. "State Economic Impact of the Medical Technology Industry." The Lewin Group, Inc., July 7, 2010.
5. Thomson Reuters Intellectual Property & Science business, "State of Innovation Report 2012," March 27, 2013.
6. A. Epstein, P. Groeneveld, M. Harhay, et al., "Impact of Minimally Invasive Surgery on Medical Spending and Employee Absenteeism," Journal of the American Medical Association Surgery magazine, published online March 20, 2013, www.jamasurg.com.
7. A. Chatterjee, J. King, S. Kubendran, R. DeVol. "Healthy Savings: Medical Technology and the Economic Burden of Disease." Milken Institute, July 2014.

