



News Release

FOR IMMEDIATE RELEASE:

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Report Shows Medical Device Industry Exports Growing at Twice the Rate of All Others in State Combined

State is nation's second largest employer of people in medical device industry

BOSTON (May 3, 2011) – A new economic analysis released today shows exports from the state's medical device industry growing at twice the rate of all other sectors in the state combined. The study was released as over 300 medical device and medical technology leaders gathered for the Massachusetts Medical Industry Council's (MassMEDIC) 15th Annual Conference held at UMass-Boston.

The report, "The Medical Device Industry in Massachusetts – An Updated Profile," developed for MassMEDIC by Deloitte LLP, is a comprehensive review of the medical device sector and factors impacting it since MassMEDIC's previous study released in 2007. The Deloitte LLP report highlights the current state of the medical device industry in Massachusetts, providing insight on exports and job creation. The new data show that Massachusetts medical devices represent a significant portion of total state exports at 12 percent and U.S. medical device exports at 10 percent. And, the Massachusetts industry's exports are growing at double the rate as all other Massachusetts exports combined.

Further, the state is the country's second largest employer of people in the medical device industry, behind only California. And, a 2008 report by AdvaMed, the nation's largest medical device industry association, showed that the medical device industry's impact on job creation in Massachusetts is over 82,500 direct and related positions.

"In spite of these economically challenging times, the medical device industry in Massachusetts has demonstrated continued growth with its commitment to research, political support, capital funding and extraordinary talent," said Mike O'Hara, partner at Deloitte & Touche LLP and a director at MassMEDIC. "As a result, the state is uniquely positioned to be a significant player in the industry," he added.

Other key findings from the report include:

- Massachusetts medical device firms received \$286 million, or 12 percent of the national medical device venture capital funds in 2010
- Massachusetts leads the country in spin-outs from universities and other non-profits

"It is gratifying to see that in addition to our industry peers and academics, political leaders and venture capitalists recognize the value of investing resources into our industry," said Tom Sommer, president of MassMEDIC. "Today's report validates that, as will the future medical treatments and innovations that come out of our state."

Other presentations included:

A Report from Edelman Lab, Harvard-MIT Biomedical Engineering Center
Elazer Edelman, M.D., Ph.D.

Status of Proposed Revisions to the 510(k) Program
Susan Alpert, M.D., Ph.D.
Senior Vice President & Chief Regulatory Officer, Medtronic

The New Faces of MedTech Innovation – Profiles of Device-Related Research at Area Research Institutions and Academic Health Centers

Randy J. Boudrieau, DVM – Cummings School, Tufts University
Augustine Choi, M.D. – Harvard Medical School
Utkan Demirci, Ph.D. – Brigham & Women’s Hospital
Ronald Dixon, M.D. M.A. – Massachusetts General Hospital
Jeffrey Karp, Ph.D. – MIT
Catherine Klapperich, Ph.D. – Boston University
Dale Larson, Draper Laboratory
Frank Menzler, Heinrich Hertz Institute, Fraunhofer Institute
W. Grant McGimpsey, Ph.D. – Worcester Polytechnic Institute

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About MassMEDIC:

The Massachusetts Medical Device Industry Council, an organization of over 400 manufacturers, suppliers, research institutions, and academic health centers, promotes the unique interests of the Bay State’s growing and vibrant medical device sector. Through a variety of programs, informational seminars, advocacy campaigns and other projects, MassMEDIC provides medical device manufacturers and suppliers with information on industry trends and regulatory policies, and creates forums that allow members to exchange ideas and information on issues affecting the industry. For more information on MassMEDIC, please contact us at (617) 414-1340, or visit our web site at www.massmedic.com.