

## **MedTech plan launched in bid to create 1 000 new jobs**

A Medical Technology (MedTech) Master Plan that aims to create 1 000 new jobs and R1 billion in localising goods that would otherwise be imported was launched on Monday by stakeholders representing the government, labour, and industry.

This follows what the Department of Trade, Industry, and Competition (dtic) called the success of master plans in several sectors, including the sugar value chain, automotive, poultry, retail/clothing textile footwear leather, and furniture.

Minister of Trade, Industry and Competition Ebrahim Patel said the MedTech industry was currently valued at R21 billion, with more than R4bn in exports.

Patel said the industry has the potential to be an important economic contributor, not only because of its economic impact but also because it helps to develop security of supply in key medical products.

“The medical technologies sector offers a unique and significant opportunity for growth in South Africa. The sector has emerged as an increasingly innovative sector, developing technologies that can service our local market and abroad,” he said.

“With the modalities for the African Continental Free Trade Area agreed, the African market provides a significant opportunity for growth in the sector. The African continent is currently a significant importer of medical technologies, with much of this demand within the scope of South African producers.”

According to a 2022 report from the South African Medical Research Council into the medical devices landscape in South Africa, “it is widely recognised that the medical device industry in South Africa can contribute more significantly to economic growth, job creation, enhanced health outcomes and improved quality of life”.

At least 75% of all medical device imports are sourced from 10 countries and around half from the top three: the US, Germany, and China, the report says.

It adds that more than 76% of medical devices used in South Africa are imported by multinational companies.

Several stakeholders, including the government, represented by both the dtic and the National Department of Health; manufacturers and procurers of medical technologies; and organised labour would work together towards a sustainable, globally competitive and job-rich value chain.

Work has already started in the implementation of the plan following its approval in December, 2023, and is expected to intensify as all stakeholders began to collectively tackle actions that are very difficult but necessary for the long-term development of this industry.

The master plan is to be implemented over five years.

Source: <https://www.busrep.co.za/business-report/economy/medtech-plan-launched-in-bid-to-create-1-000-new-jobs-b73e3130-2e1f-4c0f-badb-00313cd8c6b3>

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