

Media Release

The Hon Ben Carroll MP

Minister for Industry and Innovation
Minister for Manufacturing Sovereignty
Minister for Employment
Minister for Public Transport



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NEW HUB TO MAKE VICTORIA A GLOBAL MEDTECH POWERHOUSE

An Andrews Labor Government funded medical technology hub for skills and device development is set to boost Victoria's reputation as a global leader in the field.

Minister for Industry and Innovation Ben Carroll today announced the opening of Victorian Medtech Skills and Device Hub, backed by \$5.75 million from the Labor Government – bringing together local businesses, universities and education providers to create life-saving medical technology and train local workers for innovative careers in the sector.

An Australian-first, the hub will offer more than 1000 industry training places and will generate up to a dozen start-ups that are ready for investment every year.

The hub will be located at the Aikenhead Centre for Medical Discovery at Melbourne's St Vincent's Hospital, Australia's first hospital-based research centre, which is under construction and set for completion next year.

The hub will be led by the University of Melbourne in collaboration with RMIT University, Swinburne University of Technology and the Aikenhead Centre for Medical Discovery.

The hub will support the growth of local companies, including Neo-Bionica and Synchron, to expand onshore manufacturing of their medtech products becoming significant players in the multibillion-dollar global market.

Medtech is one of the fastest growing sectors in Victoria's economy, with 650 med tech related companies employing approximately 6,000 people and generating \$1.4 billion in value.

The Victorian Budget 2023/24 is backing thriving industries through \$12.3 million for the delivery of major sovereign mRNA manufacturing facilities and a \$15 million to incentivise local business to increase R&D.

Quote attributable to Minister for Industry and Innovation Ben Carroll

"Victoria's medtech sector is a significant player in a booming global market – this Australian-first hub will boost local production, attract investment to Victoria and train the innovative staff the sector needs for its strong future."

Quote attributable to the University of Melbourne Vice-Chancellor Professor Duncan Maskell

"It's great to be partnering with the Victorian Government, the Aikenhead Centre for Medical Discovery, universities, industry, and the medtech sector to bring the Victorian Medtech Skills and Device Hub to life."

Quote attributable to Neo-Bionica CEO Dr Ludovic Labat

"Neo-Bionica recognises the need for training initiatives that develop an industry-ready workforce, so we're delighted to support the launch of the Victorian Medtech Skills and Device Hub."