What is medtech?

Medtech saves and transforms lives. Medical technologies, invitro diagnostics and digital solutions are used for the prevention, diagnosis, monitoring, and treatment of disease and other conditions.

To get to market a high bar is set for demonstrating safety, efficacy and clinical benefit this is strengthened under the new EU Medical Device and IVD Regulations which come into full effect 26 May 2020 and 2022.

Ireland’s medtech industry in numbers

There are 450 medtech companies including:

- 9 of the world’s top 10 medtech companies have a base here
- 60% of companies are homegrown
- 4 out of 5 are startups or SMEs
- with €12.6 billion in exports and growing

Our success is over a century in the making, Johnson & Johnson have been in Ireland since 1935, Abbott since 1946, Siemens since 1966, with more global players coming here along with a dynamic startup community attracting international attention.

The voice of medtech

Our vision is for Ireland to be a global leader in innovative patient-centred medical technology developments, products and solutions.

Our strategy has 4 key pillars:

+ Drive our future with industry foresight
+ Achieve the potential of the cluster
+ Use technological innovations to help patients, notably with digital health
+ Nurture entrepreneurship

As part of ibec we lobby policymakers to shape business conditions and drive growth. This activity is reported openly online on the Register of Lobbying.
Medtech is arguably the most innovative sector in Europe (13,795 patents filed) thanks to the important relationship between the medtech industry, healthcare professionals and patients. Transparency is fostered between these groups under our Code of Ethical Business Practices. Medtech innovation reduces health costs by adding value with better patient outcomes.

Irish medtech innovative firsts include the bi-aural stethoscope 1851, functional endoscope 1865, and portable defibrillator developed by Dr Pantridge and NASA 1965.

As many as 68% of FDI multinationals have R&D here and startups drive disruptive innovation by addressing unmet needs.

Medtech is a driver of regional growth with major clusters in Galway, Limerick, Cork, Waterford, Sligo and Dublin attracting investments and adding jobs in the community.