Ireland's Medical Technology Sector thrives as confidence grows

DUBLIN--(BUSINESS WIRE [1])--Irelands medical technology sector has evolved into one of the leading clusters for medical device and diagnostic products globally, according to the Irish Medical Device Association (IMDA), the group that represents the medical technology sector in Ireland.

The statement was made at the fifth annual Irish Medical Technology Industry Excellence Awards at which Cook Medical was awarded the Irish Medical Technology Company of the Year 2011. The company was recognised for adopting a business model which saw Cook Medical up skill its manufacturing from producing FDA Class II medical devices to Class III medical devices and for becoming the shared service centre for Europe.

Irelands Aerogen Ltd and Lake Region Medical were also recognised at the awards as they won the Silver Medal and Bronze medal, respectively.

Commenting on the awards and the strength of the medical device sector in Ireland Dave Shanahan, Head of Global Life Sciences at IDA (Industrial Development Agency) Ireland said, "The high standard of entries received for this years awards reflects the standard at which Ireland is leading the field globally in terms of innovation. Collectively the industry in Ireland is seeing significant growth and this in turn is attracting inward investment and creating jobs."

A recent report â€˜Irish business beyond the recession published by IBEC (Irish Business and Employers Confederation) of which IMDA is a business sector, found that two thirds of medical technology companies expect turnover to increase during 2012 and industry leaders are confident of growth both of employee numbers and turnover in the next five years.

Cook Medical in Ireland is the global manufacturer of the Zilver® PTX® Drug-Eluting Peripheral Stent; the 1st drug eluting stent in the world approved for use in the superficial femoral artery (SFA). This "combination therapy" gives sometimes limb-saving and life-saving patency to blocked SFA arteries succumbing to Peripheral Arterial Disease which affects 27 million people across Europe and North America and is responsible for more than 200,000 amputations per year.

Commenting on the win, Bill Doherty Executive Vice President, EMEA Cook Medical said, "With over 200 medical device companies in Ireland it is an honour to win such a prestigious award and demonstrates the strength of the MedTech sector in Ireland."

Posted by Sean Fenske, Editor-in-Chief, MDT

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