



Australian Government
Department of Industry,
Innovation and Science

Industry Growth Centres



Cyber security boosts growth for the **medical technology** and **pharmaceutical** industry



Cyber security



Medical Technologies and Pharmaceuticals



Mining Equipment, Technology and Services



Advanced Manufacturing



Oil and Gas



Food and Agribusiness

CYBER SECURITY OUTLOOK FOR AUSTRALIA

- ▶ **Global demand** for cyber security is **surging**.
- ▶ In 2017, **global spending** on cyber security was **US\$131 billion**.
- ▶ An **88% increase in spending** is expected by 2026.
- ▶ Australia's revenue from cyber security **could triple** over the next decade.

MEDICAL TECHNOLOGIES AND PHARMACEUTICALS

GROWTH OPPORTUNITIES

- ▶ New business opportunities
- ▶ Shortened R&D cycles
- ▶ Better patient insights
- ▶ Precision products with higher demand/profit
- ▶ Novel clinical trial models

CYBER SECURITY CHALLENGES

- ▶ Data sharing
- ▶ Data privacy and ownership
- ▶ Data integrity
- ▶ Insider threats
- ▶ Theft and extortion

PRIORITY ACTIONS

- ▶ Improve healthcare networks and infrastructure
- ▶ Develop frameworks for improved clinical data sharing

This information has been taken from Australia's Cyber Security Sector Competitiveness Plan and the Australian Cyber Security Industry Roadmap, which can be found online:



<https://www.austcyber.com/resources/sector-competitiveness-plan>



<https://www.austcyber.com/resources/industryroadmap>



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