



The Future – Opportunities and Constraints

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Where Are We Now?



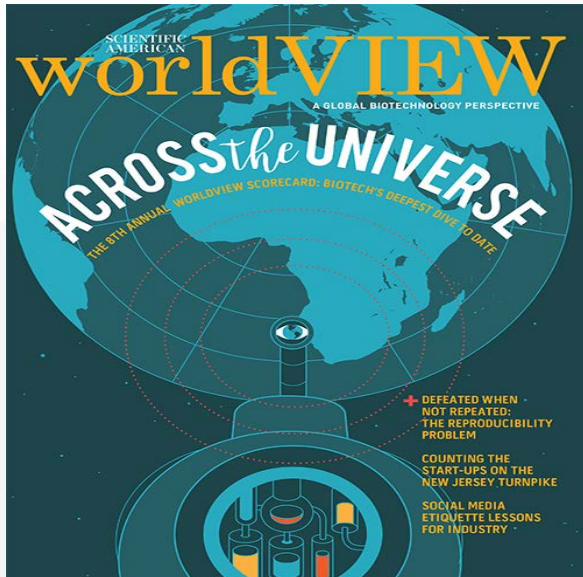
On an overall basis, the latest **Scientific American, Worldview Scorecard 2016** rated **Australia # 5 globally in biotechnology.**

Australia has been in the top 5 for three consecutive years.

Measured by:

- IP, intensity (#3) – world class research
- Workforce/education (#4)
- Productivity (#2)
- Policy & stability (#2) – R&D Tax Incentive, Biomedical Translation Fund, Medical Research Future Fund

Where Are We Now?



Scientific American, Worldview Scorecard 2016

Adjusted for population

In global top three on four indicators:

#3 Greatest public company revenues

#2 Most public companies

#2 Most public company employees

#2 Largest biotech public markets

Strong Relationships Globally

R&D and companies	Investment strong	Clinical trials
North America (USA) Europe (UK) Asia (China, Korea, Japan)	ASX – life science company raisings \$1.3b <i>Source: BioShares</i> Biomedical Translation Fund - \$500m	13 NDAs approved by FDA in 2016 - 7 had phase III clinical trials conducted in Australia

Summary – how did we get here?

- World-class R&D
- Government support/policy
- World-class companies – e.g. CSL, Cochlear, ResMed
- Strong investment community

Where to Now?

If we stay still, we go backwards.

Where will we be in 10 years?

We should be aiming to be #1 in each of *Scientific American's* scorecard categories.

Opportunities

- Focus on Asia
 - China #1 healthcare economy in 5-10 years
- Increased collaboration between industry and research
- Create a culture of entrepreneurship and investment in life sciences
 - Risk based
 - Education
 - Networking
- Education
- Superannuation funds

Constraints

- Australian government:
 - Instability over the past 10 years:
 - 5 Prime Ministers
 - 8 Industry Ministers
 - 6-7 Health Ministers
 - Policy reviews:
 - Commercial Ready, R&D Tax Incentive, IP
 - Failure to understand that life sciences is one of the few industries where Australia is globally significant and competitive

Constraints

- Lack of senior management with global life science skills
 - Big pharma (USA, Europe)
 - China (Asia in general)
 - Attract best and brightest from around the world
- Community support for use of (government/superannuation) funds
 - We all have to sell this story
- Industry – research, community, collaboration



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