

6 April 2023 Via the Consultation Hub

To whom it may concern,

Re: Australia's science and research priorities

Medicines Australia welcomes the consultation on Australia's science and research priorities. The Government is right to establish a unified approach to science and to leverage Australia's scientific ecosystems to address our country's challenges. As the peak body for the innovative pharmaceutical industry, we are commenting from a life sciences perspective, although we do consider our comments to apply to other scientific sectors too.

While Australia has a strong academic reputation in life sciences, we have a poor history of commercialisation. The science and research priorities must explicitly recognise and address this, as it is only through commercialisation of scientific advancements that their full benefits can be achieved. This is even more imperative as Australia transitions away from its resource-based economy towards a knowledge-based one.

In the World Intellectual Property Organization (WIPO)'s Global Innovation Index 2022,¹ Australia ranked as the 25th most innovative economy in the world. While we scored highly in some areas – including as 5th globally in human capital and research – Australia is only on the 37th place when it comes to knowledge and technology outputs. This ranking demonstrates the long-standing gap between Australia's cutting-edge research and the commercialisation of this research into treatments that tackle the burden of disease by benefitting patients and the wider economy.

Australia's science and research priorities should help address this gap by recognising commercialisation as a major challenge – and if it is successfully addressed – a significant opportunity. For example, the Australian infrastructure for clinical trials remains underutilised and there is an opportunity to attract more international trials to Australia. This would enable patients to access new promising treatments years before they are widely available, contribute to the knowledge economy, and support the growth of a stronger life sciences ecosystem. These benefits were demonstrated by an Australian study which showed that for every \$1 invested in clinician-driven clinical trials in Australia, benefits of \$5.80 can be realised.² By encouraging closer partnerships between academia and industry through the science and research priorities, we believe that the health and wellbeing of all Australians will benefit.

Yours sincerely,

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¹ <u>https://www.wipo.int/global_innovation_index/en/2022/</u>

² <u>https://www.safetyandquality.gov.au/about-us/latest-news/media-releases/clinical-trials-pay-safety-quality-and-economy</u>