

# Media Coverage

**Company:** AusBiotech  
**Date:** 18 October 2010  
**Publication:** The Medical News  
**Page:** Online

*Buchan*

Business Strategy | Communication | Public Policy

## Visiting biotech leader urges policymakers to support Australian innovation

The future of the Australian biotechnology industry relies on support from policymakers to ensure an economic environment and public policy regime that encourages innovation, says Jim Greenwood, president and CEO of Biotechnology Industry Organization (BIO). Speaking ahead of *AusBiotech 2010*, Mr Greenwood believes that strong government support is needed to ensure the continued success of Australian biotech.

Mr Greenwood recognises the accomplishments and rapid growth of the Australian biotech industry, but stressed the importance, now more than ever, of policy that values and incentivises innovation.

“The global economic downturn has hit the biotechnology industry hard,” said Jim Greenwood, president and CEO of BIO. “This economic uncertainty only reinforces the critical role of public policy in advancing Australian biotech innovation.”

“Australia ranks highly in the global biotech industry,” Mr Greenwood continued. “Building on this foundation of world-class science, backed by a business-friendly climate and strong government support for the sector, will position Australia for continued biotech success.”

Supporting Mr Greenwood’s sentiments, CEO of AusBiotech, Dr Anna Lavelle, said: “Australia’s biotechnology sector is competing on the world stage and is a key economic and social driver for our country. The industry is working toward and delivering life-saving and enhancing products, but we are reliant on the right public policy to support innovation.”

“BIO, in partnership with our sister organisations such as AusBiotech, will continue to engage with government and policymakers around the world to ensure that public policies support an economic environment and a public policy regime that encourages innovation. We need supportive policies to sustain biotechnology innovation and investment so that our industry can continue to translate scientific discovery into useful products,” concluded Mr Greenwood.

Jim Greenwood is the first plenary speaker at *AusBiotech 2010*, presenting on Wednesday morning of the conference.

*AusBiotech 2010* is the annual conference of AusBiotech and the premier biotechnology conference for Australia and the Asia-Pacific. The conference attracts over 1400 delegates from across the world each year and is renowned for its agenda-setting programs, significant business analysis and world class Business Matching Program.

For additional event information visit the conference website at: [www.ausbiotech2010.com.au](http://www.ausbiotech2010.com.au).