

Business

Boost 'trivial' biotech support, says Ausbiotech chief Anna Lavelle

Belinda Tasker | AAP | October 14, 2011 10:48am

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THE head of Australia's peak body for biotechnology companies has warned the sector could be at risk without more government support.

Ausbiotech chief executive Dr Anna Lavelle said compared with governments in other countries, including China, Australia undervalued biotechnology and did not understand its ability to generate jobs, wealth, therapies and technologies.

She said while Australian biotechs, including CSL and Cochlear, were global leaders, government support for the industry was "trivial" compared with that given to other sectors, such as manufacturing and mining.

"China is putting billions into biotech because they see it as a key economic driver," Dr Lavelle said.

"Australia could be doing more.

"There's lots of rhetoric support but not in terms of hard programs to drive our agenda forward as a nation to keep us competitive.

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"A lot of the very good researchers and entrepreneurs and investors, if there's little opportunity in Australia they will look offshore."

Dr Lavelle's warning came on the eve of Ausbiotech's annual conference in Adelaide, where about 1500 industry players

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and investors, including several from overseas, will gather.

Australia has become a hub for biotech in the Asia Pacific region, with more than 1000 companies working on innovative therapeutics, diagnostics, agricultural products, medical devices and clinical trials.

In an attempt to support start-up and loss-making biotechs, the government recently introduced a research and development tax credit to help inject money into the industry.

Dr Lavelle said such moves were welcome but more were needed.

"Australia is very good at innovation, especially in the medical area, and we have more Nobel Prize winners per head of population than anywhere in the world," she said.

"I think it's important for Australia to have capability in this area as it allows us to respond to issues like the Bali bombings or flu pandemics.

"We need homegrown capabilities to respond to these sorts of things."