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AUSTRALIA'S PEAK BIOTECH INDUSTRY BODY WELCOMES VICTORIA'S PLANS FOR THE FUTURE OF BIOTECHNOLOGY

AusBiotech, Australia's peak body representing more than 2500 members of the nation's biotech sector, has welcomed the release of Victoria's third Biotechnology Strategic Development Plan. The joint consultation process involving AusBiotech, BioMelbourne Network and the Victorian Government has delivered a plan that encourage further motivation for the sector.

Dr Anna Lavelle, CEO of AusBiotech, said the Review is a welcome reminder just how far Victorian biotechnology has come in six years - and also how far any sector can come when solidly backed by its State Government.

"In just six years the Victorian Government has committed a massive \$2 billion to investment in science, technology and innovation. This commitment has generated significant returns - in 2006-2007, Victorian companies raised \$387 million or 43% of the total \$902 million raised by Australian life science firms. Impressive figures and evidence of a commitment that far exceeds any other state," Dr Lavelle said.

The Review positions biotechnology as one of the Victorian Government's key priorities - aimed at underpinning Victoria's manufacturing and agricultural base, delivering jobs and exports and tackle health and climate change challenges.

Dr Lavelle said that Australia's biotech sector particularly welcomed this emphasis to a broader definition of biotechnology, a recognition that biotech crosses more than the medical and agricultural fields. " The Review makes it clear that Premier Brumby, always a great champion of Victorian biotechnology as Innovation Minister, sees the sector as crossing, and influencing, everything from ecology to climate change, alternative fuels to new medical devices," she added.

"Essentially Victorian biotechnology is no longer a sector on its own converting some of our major research breakthroughs into therapies - it is a sector that has the potential to provide solutions to most of our manmade problems".

"The Victorian Government has shown that committing to building a biotech sector in the State brings not only financial rewards but jobs, infrastructure and health to a State," Dr Lavelle said.

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