



Australian Government

Healthy opportunities to innovate

Australia prides itself on outstanding, affordable healthcare and world-class medical research.

Health and life sciences is our 8th largest export sector, worth A\$8.2 billion.

Australia is a great location to develop new diagnostics, devices and therapies.

We're the ideal testbed for clinical trials and access to large export markets.

Innovation and collaboration are at the heart of our health industry, backed by generous incentives.



Our success stories

Australia has a history of Nobel-Prize winning research and health technology solutions. Some of our top medical inventions include:

- CPAP – a non-invasive breathing support device used by patients during the global pandemic
- Gardasil® – the HPV vaccine that greatly lowers the risk of HPV-related cancers for women and men
- Electronic pacemaker
- Ultrasound for pregnancy
- Bionic ear
- Spray-on skin
- 'Green Whistle' (Penthrox® inhaler) for emergency pain relief



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Our \$20 billion research investment

Australia's A\$20 billion Medical Research Future Fund (MRFF) aims to transform health and medical research and innovation to improve lives, build the economy and contribute to health system sustainability. Grants from the MRFF over the next decade will include support for:

- the A\$450 million Medical Research Commercialisation initiative, supporting innovative early-stage health and medical research in Australia. It will also help researchers to transform their ideas into life-saving medicines, devices and treatments to help future patients
- the A\$750 million Clinical Trials Activity initiative, helping researchers and patients test new treatments through national and international clinical trials
- the A\$700 million Frontier Health and Medical Research initiative, supporting researchers to develop new health and medical breakthroughs
- the A\$500 million Genomics Health Futures Mission, improving testing and diagnosis for diseases, helping personalise treatment options to better target and improve health outcomes, and reduce unnecessary interventions and health costs

Tax incentives for R&D

Corporate income derived from Australian medical and biotech patents will be taxed at a concessional corporate tax rate of 17% from 1 July 2022. This is much lower than the standard corporate income tax rate of 30%, or 25% for small and medium companies.

Turning research into life-saving medicines and devices

Australia's A\$2.2 billion University Research Commercialisation Action Plan supports more research being turned into cutting-edge products, services and businesses. Development of medical products is a key part of the plan, underpinned by the A\$1.6 billion Economic Accelerator program.

CSIRO is Australia's peak scientific research agency. The agency's Main Sequence Ventures backs startups to create commercial opportunities from local research.

Australia also supports the making of medical products through its A\$1.5 billion Modern Manufacturing Strategy.

Medtech, biotech and pharmaceuticals

We're in the world top 20 for medtech patents and our booming medical devices export industry was worth more than A\$2.6 billion in 2018.

Australia's strengths include:

- drug and vaccine development
- personalised medicine
- immunotherapies
- medicines manufacture
- bionic devices
- implantables
- nanotechnology
- 3D-printed body parts

Partner with world-class researchers

Collaborating with an Australian university gives you access to some of the world's best minds and a share of A\$10.6 billion in revenue generated via partnerships with Australian universities every year.

Our life sciences research is ranked eighth globally and we are sixth in optometry, ophthalmology, paediatrics and reproductive medicine.

We're breaking new ground in fields such as oncology, neurology, medical devices, diabetes and cardiovascular disease.

Our world-leading immunology and medical research bodies include the Doherty Institute, Walter and Eliza Hall Institute and the University of Queensland's Centre for Clinical Research.

There are health innovation hubs across Australia including the Melbourne Biomedical Precinct, Adelaide BioMed City and Sydney's Macquarie Park Innovation District and Westmead Health Precinct.



Digital health

Digital health opportunities in Australia have skyrocketed.

We're world leaders in electronic medical records. Our healthcare sector is embracing big data and artificial intelligence, opening exciting avenues to access and create data-driven digital health solutions and services, including:

- mobile health
- connected devices and wearables
- telehealth and telemedicine
- personalised and precision medicine.





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Clinical trials

Australia's clinical trial capabilities, skilled workforce and specialised infrastructure are second to none.

Once tax incentives are accounted for, it's considerably cheaper to run early phase trials in Australia than in the US.

Our high-quality data is recognised globally and we have streamlined regulatory and ethics approval.

More than A\$1.4 billion was invested in clinical trials in 2019 alone.

Aged care

Aged care is a growing industry in Australia, with governments spending A\$23.6 billion nationwide in 2020–21.

By 2066, it's estimated that 22% of the Australian population will be aged 65 years or over.

The sector is undergoing major reforms to improve factors like care experience, quality and safety, workforce design, technology and innovation, and strategic planning.

Australia is offering

- Fast track visas
- Facilitated relocation of company executives, key staff and their families
- The certainty of permanent residency
- Tailored advice to help kick start your Australian success
- Connections to industry and professional networks



Who's eligible?

Highly skilled individuals with exceptional talent in their field, as well as Australian resident companies or foreign resident companies with a permanent base in Australia.



Check out what Australia has waiting for you at:



www.globalaustralia.gov.au/industries/health-and-life-sciences



www.linkedin.com/company/globalaustralia

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