

# Media Release

**The Hon Jaala Pulford MLC**

Minister for Employment

Minister for Innovation, Medical Research and the Digital Economy

Minister for Small Business



Tuesday, 27 April 2021

## INVESTMENT DRIVING RESEARCH GROWTH AND INNOVATION

A new report commissioned by Victoria's Chief Scientist has highlighted the extraordinary benefits of Victorian Government investment in the medical research sector.

The *Creating a Healthy Future* study shows funding from the Victorian Government created thousands of jobs, boosted the economy and led to ground-breaking discoveries.

The report found government investment has helped create more than 73,000 direct and indirect jobs in the sector, and that every dollar of Government investment in the sector generates more than \$4.50 in economic activity.

Additionally, the findings show Government investment has helped grow medical technology and pharmaceutical exports, which are now worth more than \$2.4 billion per year for the Victorian economy.

The report analysed the effects of investment in health and medical research between 2000 and 2010, with the analysis being done now to fully capture the long-term impact of a decade of funding.

Key Labor Government investment analysed by the report included the \$620 million *Science, Technology and Innovation Initiative* and the \$230 million *Healthy Futures* statement.

Significant government investment has created the perfect environment for ground-breaking developments, including the Walter & Eliza Hall Institute's anti-leukemia drug venetoclax, which is used to treat chronic lymphocytic leukaemia – the most common form of leukaemia diagnosed in Australia.

Melbourne's own Doherty Institute was also the first organisation outside of China to successfully grow the COVID-19 virus in a laboratory setting in January 2020.

Melbourne now attracts more than 40 per cent of Australia's medical research funding – the most of any state.

Victorian medical technology and pharmaceutical companies spend almost \$1 billion on research every year and the Government's \$2 billion *Breakthrough Victoria Fund* ensure we stay at the forefront of research and innovation.

Victoria is home to 14 independent medical research institutes, which employ more than 5,800 people. The state's wider medical research sector supports more than 30,000 jobs across institutes, universities and industry.

### **Quote attributable to Minister for Innovation, Medical Research and the Digital Economy Jaala Pulford**

*"Our investment has helped Victoria emerge as a world leader in cutting-edge health and medical research – driving growth in the sector, creating jobs and supporting incredible breakthroughs in treatment and care."*

### **Quote attributable to Parliamentary Secretary for Medical Research Frank McGuire**

*"Our medical research funding is not only leading to fantastic breakthroughs, but also attracting some of the world's brightest minds to live and work in Melbourne."*

### **Quote attributable to Victoria's Lead Scientist Dr Amanda Caples**

*"The past 12 months has shown us how important having this capability is in times of crisis, demonstrating the value of public investment in science and research over the long term."*

### **Quote attributable to cancer survivor Ms Noel Sumner**

*"Being able to access the latest treatments and take part in medical research trials helped save my life after I'd been diagnosed with breast cancer."*

**Media contact:** Kieran Jones 0421 031 900 | [kieran.jones@minstaff.vic.gov.au](mailto:kieran.jones@minstaff.vic.gov.au)