

# Biomedical Industry



The State of New South Wales has a vibrant and growing biomedical industry which is underpinned by an excellent healthcare system, world-class education and research institutions, a highly skilled workforce, and a low risk business environment.

## A GLOBAL CITY FOR THE WORLD OF BUSINESS

Sydney, Australia's oldest and largest city, is set on one of the world's most stunning harbours and is renowned as a dynamic and cosmopolitan city.

The city of Sydney and the State of New South Wales (NSW) offer a great place to live, do business and invest, with the added advantages of a temperate climate, natural beauty and a rich blend of cultures.

The city is Australia's commercial and financial services capital and Australia's platform for business engagement with Asia, Europe and the United States.

Sydney has a population of 4.3 million, with a workforce that is well educated, productive and multilingual, enhanced by a culture of innovation.

The NSW economy is Australia's largest and most diverse and is larger than many national economies in the Asia Pacific including Singapore, Malaysia and the Philippines.

NSW is a world research leader in smart technologies, from next generation communications, quantum computing and advanced robotics, to solar energy, biotechnology and medical technologies.

## AUSTRALIA'S BIOMEDICAL INDUSTRY HUB

NSW is an international leader for the biomedical sector and recognised as the epicentre of Australia's medical device industry.

The biomedical sector is an important contributor to the State's economy, with strengths in diagnostics, medical devices, pre-clinical and clinical trials, human therapeutics and vaccines.

Companies of all sizes located in NSW operate at the international forefront of their respective biomedical fields, from established international leaders, such as Cochlear Ltd (hearing devices) and ResMed (respiratory devices), through to companies developing cutting-edge technology to capitalise on emerging markets.

NSW is home to 78 per cent of multinational pharmaceutical companies in Australia<sup>1</sup>, 45 per cent of Australia's medical devices companies and 27 per cent of core biotech companies<sup>2</sup>.

In 2009–10, A\$2.5 billion of medical equipment, pharmaceuticals and medicinal products were exported from NSW alone, with the State accounting for 71 per cent of Australia's total medical equipment exports<sup>3</sup>.



## A STATE OF CONSTANT DISCOVERY

NSW has world-class biomedical research institutions which foster excellence and drive innovation to achieve health, environmental and economic outcomes.

NSW is home to 11 universities and eight Australian Research Council Centres of Excellence, including Cognition and Disorders, Population Ageing Research and Electromaterials. NSW also boasts more than 70 biomedical research centres, supported by 11 major teaching hospitals.

The State's outstanding biomedical research infrastructure supports NSW companies, from start-ups to international market leaders, to excel across all biomedical fields.

Leading research areas include:

- vascular biology
- neurobiology
- infections disease and immunology
- cancer research
- cell and tissue engineering
- cardiovascular
- respiratory
- mental health
- renal and liver diseases
- HIV / AIDS
- device technologies.

## BIOMEDICAL BUSINESS IN SYDNEY & NSW

As Australia's business capital and a leading financial centre in Asia, Sydney offers access to venture capital, investment finance and business services.

KPMG reports that for biomedical R&D, Australia ranks second after Mexico as the most cost-effective location ahead of the UK, US and Germany, in terms of labour, salaries, utilities and income tax<sup>4</sup>.

NSW is also rated well above most locations in the Asia Pacific for intellectual property protection which is protected by a strong legal framework.

For cost, quality and business efficiency, Sydney is the first choice for companies seeking competitive advantages when choosing clinical development partners.

## GROWING NSW BUSINESS

The NSW Government works to develop a diversified State economy that creates jobs and supports innovative, sustainable and globally competitive businesses and industries.

The NSW Government builds effective partnerships with industry sectors by linking them to NSW's knowledge and skills capacity.

The NSW Government is the first point of contact for companies wanting to invest and do business in Sydney and NSW and take advantage of economic opportunities in the Asia Pacific, the world's fastest growing region.

Australian and international companies, organisations and investors can access a range of confidential services, including information about investment and partnership opportunities in the life sciences, biotechnology and biomedical sectors, as well as other sectors in NSW such as agribusiness, financial services, ICT, mineral resources and infrastructure.

## HOW WE CAN HELP

The NSW Government supports the NSW biomedical industry to meet the challenges of bringing products and services to a global marketplace and provides assistance for a range of activities including:

- business planning and process development
- intellectual property protection
- proof of concept
- regulatory approvals
- product design and testing
- international market development and research
- funding for research and development institutions.

**Contact us on +61 2 9338 6787 or email [biotechnology@business.nsw.gov.au](mailto:biotechnology@business.nsw.gov.au)**

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<sup>1</sup>) Medicines Australia Membership, July 2009 <sup>2</sup>) BioIndustry Review, Australia and New Zealand, 2008, Kelvin Hopper and Lyndal Thorburn <sup>3</sup>) Unpublished ABS trade data, August 2010, preliminary <sup>4</sup>) 2010 KPMG Competitive Alternatives

Front top centre and front top right images courtesy of Cochlear Ltd

