

## The next step for Australian biotechnology

*Peter Riddles*

Why do the Federal and state governments of the US continue to invest massively in biotechnology?

Because they understand that investment in biotechnology is about building a national capability which can provide long-term economic stability. Biotechnology can help ensure security of supply of many of the things that matter most to people—health, good quality food, environmental sustainability, and biosecurity in its broadest sense.



Australian governments and industry need to learn the same lesson. In the past five years we have seen the fundamentals of a strong industry emerge—a quality research base in the life sciences matched with a growing workforce of innovators, investors and company managers against a background of significant political and economic stability. It is exciting to be a part of it all, but Australia is not there yet.

Not since it largely abandoned space and electronics research and industry development after World War II, has the country had such an opportunity of moving to an economy which is more sustainable, more resilient and richer in options.

Australia has invested heavily in agricultural and medical research over the past century. Now is the time to harness this investment to grow its capacity in biotechnology. Investment now by government and industry will contribute to the economic, social and environmental security for Australia for a century to come.

*Peter Riddles is founder and immediate past president of AusBiotech, Australia's biotechnology organization.*

### **This special report looks at the strengths of Australian biotechnology.**

We explore developments in the exciting and controversial area of stem cell research, in which Australian scientists and entrepreneurs have forged tight links with their Asian colleagues.

We look at opportunities arising from Australia's traditional strengths in agricultural research—and how Australia and New Zealand are working together to expand food biotechnology.

We report on the lessons for the future after a troubled year for the industry on the stockmarkets, and we reveal how expatriates are returning home to contribute to the growth of biotechnology in Australia.

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