



Speech by

# Hon. PETER BEATTIE

MEMBER FOR BRISBANE CENTRAL

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Hansard 25 May 1999

## MINISTERIAL STATEMENT

### Biotechnology

**Hon. P. D. BEATTIE** (Brisbane Central— ALP) (Premier) (9.34 a.m.), by leave: I am delighted to announce to the House that on Wednesday last week in Seattle my Government placed Queensland firmly on the world biotechnology map. Biotechnology offers Queensland a new-age industry with thousands of long-term jobs. But we will only gain this industry if we act now, and act decisively. That is why I grabbed the opportunity to put Queensland on the agenda for about 5,000 of the world's leading biotechnology executives and researchers at Bio '99, the world's biggest biotechnology conference. I told them that Queensland has everything needed to become one of the world's leading biotechnology centres. We have a vast array of unique flora and fauna, the brains, the education system, the infrastructure and the determination to make it happen. And I announced my Government's 10-year plan which will position Queensland as the leading location for bioindustry development in the Asia-Pacific region—not just in Australia but in the Asia-Pacific region.

Three new major biotechnology research centres will be established this year in Queensland. The first will be the \$100m Institute for Molecular Bioscience at the University of Queensland, where 700 world-class scientists and researchers will be working by the year 2002. I think that all members should pause for just a minute and think about what that critical mass of researchers will do not only in attracting other researchers but also in driving commercial opportunities out of that research.

Secondly, a \$55m extension to the Queensland Institute for Medical Research will provide a Comprehensive Cancer Centre. Thirdly, a \$13m Centre for Biomolecular Science and Drug Discovery, including incubation facilities, will be established at Griffith University. The funding will be \$8m from the State Government and \$5m from the Griffith University. In addition, my Government will provide \$77.5m over the next 10 years to underpin the Institute for Molecular Bioscience's ability to attract key individuals and chief investigators and to form strategic research programs and alliances with local and international industries. A further \$30m will expand the Queensland Health Scientific Services laboratories, incorporating the National Research Centre in Environmental Toxicology.

I told the Seattle conference that my Government is committed to working in partnership with industry in Queensland to ensure the commercialisation of research into new products and services and that the Deputy Premier and I will pursue this as one of the major strategies of the Government. I called for expressions of interest from biotechnology corporations for the establishment of significant new operations in Queensland. This will include both the attraction of leading international companies to undertake research and development and commercialisation projects on a large scale on their own behalf and attracting companies to collaborate with Queensland institutions in specific research and development activities. Successful corporations will secure a guarantee from the Queensland Government of: tailor-made assistance, which will include support for research and development, education and training, and infrastructure; and, of course, tax relief incentives.

As part of my Government's 10-year plan, we will work with industry to promote increased community awareness of benefits of biotechnology and the potential that bioindustries can play in the State's economic prosperity and quality of life. We will take a special interest in ensuring that the Commonwealth Government in Canberra acknowledges the need for an internationally consistent and transparent regulatory framework which addresses any risks to public health and the environment but provides the necessary certainty for industry for investment.

One of our key challenges is the training of our future entrepreneurs and managers who can turn the brilliant science into commercial outcomes. My Government will implement a range of specialist activities targeted at developing the skills in entrepreneurial biotechnology firms, through: entrepreneurial skills programs and business planning; technology incubators; and support for development of industry clusters and international strategic alliances. My Government will be taking every action possible to stimulate local and international venture capital investment in biotechnology. To overcome a shortage of venture capital, the Deputy Premier and I will be holding a venture capital conference in Queensland later this year or early next year, and we will be inviting venture capital firms not only from around Australia but also from the United States and any other country that is interested in investing.

My Government has established the Queensland Bioindustries Office, a one-stop shop to ensure access to State and Commonwealth Government programs and a high-level industry body to help guide the progress of biotechnology in Queensland. The Queensland Government is also proud to be a major sponsor of the largest and most influential technology innovation event ever to be held in Australia, that is, the APEC Technomart on the Gold Coast starting on 30 October this year. Next year, Queensland will host ABA 2000, another major Australian biotechnology conference in Brisbane, from 2 to 6 July, and the International Marine Biotechnology Conference in Townsville for a week in September/October.

Our strategy sets out three elements to turn our biotechnology vision into reality: firstly, world-class research and development in our key universities; secondly, an incubator process to take the outcomes of that research to a commercial stage; and, thirdly, venture capital to develop these commercial opportunities. This is how we will build a knowledge-based economy to turn us into Australia's smart State and provide long-term, new-age jobs for thousands of Queenslanders. This is about a new industry for the next century.

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