



Speech by

Hon. PETER BEATTIE

MEMBER FOR BRISBANE CENTRAL

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MINISTERIAL STATEMENT

Biotechnology

Hon. P. D. BEATTIE (Brisbane Central— ALP) (Premier) (9.37 a.m.), by leave: Queensland's biotech revolution is gaining even more momentum. We are staking our place as the leader in biotechnology in Australia. Queensland had a very strong presence at BIO 2000, the world's biggest biotechnology conference held in Boston, Massachusetts, and one of the main stops in my recent trade trip to the United States. Queensland had 40 delegates and eight organisations exhibiting at BIO 2000. The eight organisations were Clinical Network Services, Alchemia Pty Ltd, the Queensland Institute of Medical Research, the Australian Institute of Marine Science, the University of Queensland, Griffith University, the Queensland University of Technology and the University of Southern Queensland. It is people like these with the initiative and the determination to come halfway round the world seeking business who have made Queensland the biotechnology leader in Australia. I would like to pay tribute to each of them here today.

Hundreds of universities and research centres throughout the world are involved in biotechnology research, but the major difference between them and Queensland is that we also have the get up and go to make things happen. That is why my Government became a leading sponsor of BIO-2000, to give us an extra edge over most of the other 750 exhibitors competing for the attention of 6,000 industry representatives. Our sponsorship gave us a prime exhibition booth on a corner site, a hospitality suite to host a reception, a free half-page advertisement in the program, attendance at an exclusive reception to lobby chief executive officers, promotional brochures mailed internationally, a set of envelope labels addressed to all pre-registered visitors and so on. The Australian Consul-General, Michael Baume, and Austrade's General Manager for the Americas, Michael Johnson, joined me at the opening of the pavilion and about 2,000 delegates attended our post-opening reception. I thank them for their assistance.

Queensland's reputation as the most entrepreneurial State in Australia helped us earn the right to host Australia's main annual venture capital conference in 2000—the annual venture capital conference by the Australian Venture Capital Association Ltd, AVCAL. Leading international venture capitalists and industry leaders will be invited to speak, and 20 innovative Queensland companies from the knowledge intensive industries will present their business plans to Queensland, interstate and international venture capitalists.

That is why we are pleased to be a major sponsor of the conference, which will be held at the Hyatt Coolom on the Sunshine Coast from 16 to 18 November. The Deputy Premier and I will do everything we can to support this conference and ensure its success. It is a major coup for Queensland and continues the Government's support for innovation and the critical role the venture capital industry plays in commercialising innovation.

Graeme Browning, the State convenor of AVCAL, says Queensland's brightest new start-up companies will be showcased for potential investors when venture capitalists converge on Queensland for the conference. He believes that, with venture capital backing, some of these companies will grow to be the industry leaders of the future, providing hundreds of new-economy jobs for Queensland.

Queensland's reputation was even further enhanced with a new book on innovation in Australia, which shows that Queensland is leading the way. I had the pleasure to perform the international launch

of the book, called Biomedical, Biotechnology and Pharmaceutical Innovation: Australia's Opportunities, at an international media conference at BIO-2000 in Boston, Massachusetts. The Department of State Development, under the Deputy Premier, is a lead partner sponsor of the Health Media Group's publication, which is a comprehensive analysis of Australia's strategic medical research. The book aims to promote Australia's research capabilities, existing products and services, and opportunities for technology commercialisation to a worldwide audience. It seeks to be a catalyst for the development of major international strategic alliances and the attraction of new investment opportunities to Australia, and it advertises the extent of Australia's expertise in medical innovation. The book will open doors to international medical organisations and venture capital companies by providing an overview of Australia's research capabilities. The focus of this publication fits perfectly with the industry development initiatives under the Queensland bioindustries strategy aimed at helping form international strategic alliances and the attraction of investment into Queensland.

We intend to showcase all that biotechnology has to offer by declaring that July 2000 will be biotechnology month in Queensland. A highlight will be the Australian Biotechnology Association national conference at the Brisbane Convention and Exhibition Centre. The association is the peak body for the Australian biotechnology industry and provides a platform which brings together all the relevant players involved in the Australian biosciences community. These new industries will mean tens of thousands of jobs for Queenslanders. They will give our State an even stronger, broader-based economy. Biotechnology is the key to helping people around the world to have healthier and longer lives.

The 21st century will be the century of biotechnology. Biotechnology month will also answer the concerns some people have about these emerging industries. We will be highlighting the code of ethics that I launched at the BIO-2000 conference. We will also be highlighting the regulations and other systems designed to provide safety and protection.

I conclude by quoting from the editorial in the Sydney Morning Herald on Monday, 3 April. It refers to New South Wales Premier, Bob Carr, and says—

"He is allowing Mr Beattie in Queensland to position that State as Australia's Silicon Valley."

That is a most astute observation.

In the last two days we have seen two other illustrations of how this Government is promoting Queensland overseas. The Deputy Premier and I had the opportunity to meet with His Royal Highness Prince Salman Bin Abdul Aziz Al Saud, the Governor of Riyadh and the brother of King Fahd of Saudi Arabia. Indeed, the Minister for Primary Industries was also present at one of the lunches.

This is the first time Queensland has received such a high level delegation from Saudi Arabia. The prince increased the length of his stay here by two days. He spent some time on the Gold Coast as well as at meetings. He was staying at the Gold Coast with an official party of eight members, including two of his sons, and he had a delegation of 60 high level representatives. We explored opportunities for investment with Saudi Arabia. They included diverse opportunities—not just primary industries but also education, sugar and arts, and the list goes on.

As well, yesterday the Deputy Premier and I welcomed Cathay Life Insurance Company Limited of Taiwan. It had 2,200 agents here. I took the opportunity to welcome them to Brisbane. Cathay Life is one of the largest corporations in Taiwan and has brought the agents to Queensland as part of its incentive program—a great boost for tourism, not just by their visit but also by the message it sends home. It is the first time the company has used an overseas destination for its incentive program and it did so at the Convention Centre. The company hopefully will return.

I point out to the House that the number of Taiwanese tourists coming to Queensland increased by 22.5% in the 12 months to the end of November 1999. These are the sorts of aggressive policies being undertaken by my can-do Government.
