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Australia's biomedical research sector set to expand

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Monash University buys CSIRO's Parkville property to place Australia at the forefront of drug discovery



Monash University in Australia has acquired a prime Parkville property that will become a key addition to its Parkville campus – home to Monash's world-leading Faculty of Pharmacy and Pharmaceutical Sciences – and significantly advance Australia's biomedical research capabilities to drive the discovery and development of new medicines

The property, previously owned by Australia's national science agency Commonwealth Scientific and Industrial Research Organisation (CSIRO), is planned to be refurbished to provide more space for expansion of world-class facilities for the Monash Institute of Pharmaceutical Sciences (MIPS).

MIPS is a world-leading Institute with a focus on research that drives the discovery and development of new and improved drugs, and enhances the safe and effective use of medicines. President and Vice-Chancellor Professor Margaret Gardner AC said the property would become a research hub for a range of key priority areas.

This will enable expansion of activities in medicinal chemistry, drug candidate optimisation and drug formulation that will support the translation of breakthrough biology into advanced preclinical and clinical drug candidates suitable for commercial progression.

It will also enable development and expansion of recent areas of focus for Monash, such as mRNA therapeutics, next generation neuromedicines, and novel mechanisms of drug screening and structure-based drug design.