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ASIA EDITION

Mr Mario Pennisi, LifeScience Queensland: Aus govt will provide stimulus amidst slow economy

December 25, 2012 | Opinion | By BioSpectrum Bureau

There is no doubt that the world is still in a delicate financial balance, with no significant chance of that improving in 2013. This overall situation, combined with the continued strength of the Australian currency and the slowing of the Australian economy, means we will be looking to the government, both federal and state, to work with us and our members to ensure that there is still an appropriate level of stimulus that provides the continued impetus required to attract investment and activity across the life sciences in Australia.

However, we are working on our priorities and to leverage the opportunities already in place and some new initiatives, such as the TIA-Qld Node, which has been active in pursuing industry collaborations. I expect it will continue to gather pace into 2013 and beyond.

We are also opening Translational Research Institute and DSM Biologics Manufacturing Facility in 2013 will provide a substantially increased level of capacity and capabilities not already available elsewhere in Australia and that will help build an increased level of activity and confidence. Furthermore, the Queensland government has started to roll out initiatives across the sector, and it will begin the task of consolidating responses and implementing their priorities. The first consultation paper is Agriculture Strategy.

This sector has been identified as a key pillar of the state's future economic prosperity and, in concert with the federal government's recently released Asia Strategy, I believe this will provide Queensland with numerous exciting opportunities to deliver against a 'bio-economic' diversification agenda - very important for the Australasian region - and which will begin to

gain significant momentum by the time we host the G-20 in Brisbane in November 2014.

Building on the outstanding success of the 2012 event, LSQ will host its second BioEnergy and Bioproducts Symposium in October 2013 - leveraging an Invitation Only Global Investment Forum - in preparation for the LS-20 BioEconomy Forum in 2014. We will continue to look for ways to work closely with our regional neighbours - our collective success depends on it.