

## Research and innovation critical for productivity'

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**Singapore:** The report, entitled 'The role of science research and technology in lifting Australian productivity,' makes 25 key findings about Australia's current performance and outlines opportunities to boost innovation-driven productivity.

The report was launched by Expert Working Group Chair and co-author Dr John Bell. He said, "There is an urgent need for Australia to look at measures to increase innovation. Current measures are inadequate and Australia is lagging behind key international competitors, many of whom are rapidly growing their investment in research and innovation."

"Australia has an opportunity to utilise elements of international best practice in providing research and innovation support to improve productivity. For example, unlike the majority of our competitors, Australia has a history of frequent changes to innovation support measures for small to medium businesses. This erodes confidence and makes it difficult for businesses to plan," he added.

The President of ACOLA, Professor Deborah Terry FASSA, commented, "The report makes some very important conclusions about measures to enhance innovation and therefore productivity. It also finds that people and skills are key to innovation. But, importantly, successful innovation is driven not only by a mixture of technical and scientific skills, but also by business and entrepreneurial skills and by a culture that is conducive to innovation."

ACOLA is made up of the Australian Academy of Science, the Australian Academy of Technological Science and Engineering, the Australian Academy of the Humanities and the Academy of the Social Science in Australia.

