BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

Australia to invest $30M to manufacture and commercialize novel medical product

March 17, 2021 | News

Funding Opportunity will assist commercialization of new products and processes that finish between Technology Readiness Level (TRL) 6 to 9



Australian Minister for Industry, Science and Technology, Hon Karen Andrews MP on March, 11, 2021 launched a new $30 million Commercialisation fund to foster projects that bring industry and researchers together to commercialize new manufacturing products and processes.

Under the Modern Manufacturing Strategy, the new Fund will support projects within the Australian Government's six National Manufacturing Priorities - including Medical Products.

Grants of between $100,000 and $1 million are on offer, to be matched by industry, to assist with commercializing new products and processes that finish between Technology Readiness Level (TRL) 6 to 9.

The Fund will run over an 18-month period. The first round of funding, which opened on March 11th, will provide $20 million while a subsequent round will deliver the remaining $10 million.

The Fund is intended to invest in later-stage commercialization, not early-stage research-based programs. However, project applicants are strongly encouraged to include collaboration with research partners and other Australian manufacturers.

MTPConnect, along with other Industry Growth Centres and the CSIRO, is supporting the Fund which is managed and administered by the Advanced Manufacturing Growth Centre (AMGC).

For Grants AMGC website; For project inquiries **applications@amgc.org.au.**