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'Australia has a strong budget to fund research'

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'Australia has a strong budget to fund research'



During their recent visit to India, Australian lifesciences and healthcare mission delegates highlighted the fact that Australia offered a number of grants and lucrative incentives that can attract the Indian biotech industry towards collaborating with their Australian partners.

Speaking exclusively to *BioSpectrum*, Ms Nicola Watkinson, senior trade and investment commissioner-South Asia, Australian Trade commission said that India and Australia faced a few common challenges and an endemic disease burden which can be effectively tackled by collaborative research.

What are the opportunities for the Indian biotech industry in Australia?

I think there is a good scope of collaboration as both our biotech sectors are growing rapidly. With new viruses exploding, the need for new vaccine research is huge. Australia is keenly looking at partnering with Indian vaccine makers to develop newer drugs and therapies that can benefit the society and prevent outbreaks. The area of tropical health is also a challenge. India and Australia are grappling with some common endemic diseases like malaria and dengue. Together, we can work and solve the challenges of these tropical diseases. Recently, Pune-based Serum institute of India partnered with Sydney-based Neuclone to manufacture high quality, low-cost drugs using biosimilars.

How does the Australian government encourage new drug research?

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Australia offers a number of grants to foster R&D. We have an Australia-India strategic research fund, which is designed to fund collaborative research between Australian and Indian research institutes. The Australian Prime Minister, on his recent visit to India, had announced an extension of that fund by another $20 mn.

How is Australia an attractive destination for the biotech industry?

We offer R&D tax incentives for companies generating less than $20 million revenue for undertaking R&D in Australia. We have a strong budget to fund research that encourages drug or vaccine development for some of the major humanitarian challenges like rare diseases and infectious epidemics.