



NEW SOUTH WALES

## **MEDIA STATEMENT**

**Minister for Women  
Minister for Science and Medical Research  
Minister Assisting the Minister for Health (Cancer)  
Minister Assisting the Minister for Climate Change, Environment & Water**

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### **NSW PURSUES A GREATER SLICE OF THE \$10 BILLION GLOBAL MEDICAL RESEARCH INDUSTRY**

STATE PLAN TARGET P1: Continue to increase business through making make NSW a more attractive place to do business

The NSW Government is set to more aggressively pursue and encourage international pharmaceutical and biotechnology companies to spend a greater slice of their \$10 billion annual research budgets here in NSW.

Minister for Science and Medical Research Verity Firth will later today open the 3<sup>rd</sup> International Clinical Trials Symposium and announce the establishment of the NSW Clinical Trials Business Development Centre.

“This initiative is the first salvo in a new, more aggressive strategy to promote NSW internationally as the ideal location for conducting clinical trials – an essential stage in all medical research,” said Ms Firth.

“Before they can place their new drugs, medical devices and therapies into the marketplace, pharmaceutical companies must first conduct clinical trials to prove the effectiveness and safety of their products on patients.

“The new Business Development Centre represents a \$1 million investment in the State’s rapidly maturing clinical trials sector, creating for the first time a single marketing entity and point-of-contact for overseas researchers, and pharmaceutical and medical technology companies.

“It will connect the world’s pharmaceutical companies and research centres to the full range of local clinical trials expertise – from the design and recruitment of clinical trials to their operation, management and statistical analysis.”

At present one in four clinical trials conducted in Australia are carried out in NSW.

“From this solid foundation the lemma Labor Government is determined to build the State’s market share over coming years, while bringing health benefits to the people of NSW,” said Ms Firth.

“NSW is without doubt one of the most attractive locations in the world for such research.

“We offer well-equipped modern teaching hospitals, highly skilled health professionals, strong intellectual property laws, and treatment and regulatory standards that meet US and European requirements.

“NSW also offers a large ethnically diverse population, satisfying the demographic needs of any clinical trial.

“But what really sets NSW apart is economics and reliability.

“It is significantly more cost effective to conduct a successful clinical trial in NSW than in the US, Japan or Western Europe, with 80 per cent of locally conducted trials completed on time.”

The average cost of conducting a clinical trial in NSW is US\$4,000 compared to US\$5,000 in Germany; US\$6,000 in the UK; US\$6,700; and US\$18,000 in Japan.

“It’s not surprising that many of the world’s leading pharmaceutical companies have already chosen to base their Australian headquarters here in Sydney,” said Ms Firth.

The other elements of the NSW Government’s new, more aggressive strategy for attracting clinical trials to NSW are:

- Making strategic connections in the Asia/Pacific, with a strong focus on Japan;
- Exporting our skills and knowledge into new markets;
- Developing major clinical research networks, e.g. cancer, cardiovascular disease and spinal cord injury;
- Attracting trial activity in line with the major burden of disease in this State; and
- Single, simplified, State-wide ethics and scientific review to high standards.

“The NSW Government’s investment in scientific and medical research is all about strengthening the NSW economy by attracting the high-skilled, high wage industries of tomorrow,” said Ms Firth.

“We are building a NSW where future economic prosperity will not be reliant on unpredictable and short term resource booms.”

The soon-to-be-established Clinical Trials Business Development Centre will be managed by the NSW Government’s Cancer Institute.

NSW is home to internationally renowned clinical trials centres, including the National Health and Medical Research Council Clinical Trials Centre – hosts of the 3<sup>rd</sup> International Clinical Trials Symposium – the George Institute, the National Centre in HIV Epidemiology and Clinical Research, and the Woolcock Institute.

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