

Media Release

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Translating Research into Reality for a Healthier Australia

Complementary Medicines Australia CEO, Carl Gibson, says that Australia's poor ability to convert research discoveries into new products and services is limiting the potential economic benefit for the economy, and hampering bringing new products to market that could improve the health of millions of Australians.

The complementary medicines peak body, which represents the entire value chain, was responding to the review on the R&D Tax Incentive, which is trying to better understand why Australia has poor levels of innovation. The review forms part of Australia's Innovation and Science Agenda, established by Prime Minister Malcolm Turnbull.

Mr Gibson said that if the R&D Tax Review recommendations are implemented, it will create significant economic benefits: "Greater research into complementary medicines improves our understanding of disease prevention, leading to healthier Australians."

"With well-educated consumers, and strong competition within our industry, Australians can expect more effective and cutting edge products that contribute to improving their health."

"Australia has the know-how, as we are home to two of the world's 5 star complementary medicine research institutions, who are crucial in driving research and development in preventive health. But what we lack is the ability to translate that research into products and services."

Complementary Medicines Australia believes that better protection of intellectual property and a period of market exclusivity for innovative products would help companies to recoup some of their R&D spend – and that would help stimulate the sector and help research become reality.

ENDS

[CMA R&D Tax Review Submission](#)

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