

Not just better health: New report demonstrates the outstanding financial returns of medical research investment

A new report commissioned by Victoria's Lead Scientist, Dr Amanda Caples, has demonstrated the stunning economic returns from investment in medical research. The Victorian Chapter of the Association of Australian Medical Research Institutes (VicAAMRI) congratulates the Victorian Government on their decades-long investment in the state's world-class medical research sector and the outstanding benefits that has delivered.

Key findings include:

- Every dollar of government funding generated \$4.54 of additional income for the state
- The OIS Program drove \$2 billion in new revenue, and created over 15,000 new jobs.

The report, '[Creating a Healthy Future: The impact of Victorian Government investment in health and medical research](#)', found that every dollar of Victorian Government funding through three major medical research investment programs generated \$4.54 of additional income for the state.

The government's Operational Infrastructure Support (OIS) Program, which provides funding to independent medical research institutes to cover essential operational costs that underpin medical research, is an essential component of Victoria's internationally competitive medical research industry.

The report found that investment in the OIS Program delivered an increase in the real income of Victoria by \$2 billion, and the creation of over 15,000 new direct and indirect jobs.

Chair of VicAAMRI and Director and CEO of the Burnet Institute Professor Brendan Crabb AC welcomed the report's findings.

"We know the community supports medical research, as the only hope to cure diseases for which we have few answers. But what is less well known is that investments in medical research are about as close as any government can get to a 'sure thing'.

"The Victorian Government's long history of support and visionary investments in medical research have delivered not just economic gains for our state, but a lasting, world-class capability which has been demonstrated clearly throughout the COVID-19 pandemic," said Professor Crabb.

Building on this history, the Victorian Government's new investments in medical research, including the \$2 billion *Breakthrough Victoria Fund*, will secure Victoria's place as a world leader for years to come.

The Victorian Government's ongoing support is essential in realising the full potential of medical research conducted across Victoria's independent medical research institutes, hospitals and universities.

"Victoria's Operational Infrastructure Support Program is a key reason that our medical research institutes have been such strong contributors to the state's medical research industry.

"This report shows that the government's investment in the OIS Program has created thousands of new jobs and brought in billions of dollars of revenue to Victoria.

"The OIS Program, and funding support for research intensive hospitals, remains an essential part of our ability to deliver the life-changing impact of medical research for Victorians and people around the world," said Professor Crabb.

-ENDS-

Media Contact: [Saheem Wani, 0470 343 042, \[saheem.wani@aamri.org.au\]\(mailto:saheem.wani@aamri.org.au\)](mailto:Saheem Wani, 0470 343 042, saheem.wani@aamri.org.au)

About VicAAMRI

VicAAMRI represents 14 of Victoria's world-class independent medical research institutes. Our members work to deliver better health outcomes through cutting-edge research across a wide range of health and disease areas. VicAAMRI aims to strengthen Victoria's medical research sector by raising the profile of health and medical research and the role of medical research institutes in building a healthy and prosperous Victoria.

VicAAMRI Members

