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Burnet welcomes vital funding boost for medical research in Victoria

Burnet Institute welcomes today's Victorian Government budget announcement of the first major boost in support funding for the state's independent medical research institutes (iMRIs) in more than a decade.

Victorian Treasurer, the Hon Tim Pallas MP announced an initial annual increase of AUD\$8 million for the 2017/18 year, to a combined annual commitment of \$34 million for the sector. The increased funding will enable Burnet Institute and other iMRIs to invest in retaining and attracting talented researchers, translating life-saving research and fast-tracking technology development.

Burnet Director and CEO, and President of the Victorian Chapter of the Association of Australian Medical Research Institutes, Professor Brendan Crabb AC said the increase was very encouraging and a vital step forward.

"While we have a way to go yet, this commitment by the Andrews Government is warmly welcomed. It sends a strong signal that the Government highly values what medical research brings to the community; better health and economic benefit. This is true for all communities, rich and poor, strong and vulnerable," Professor Crabb AC said.

"It will ultimately result in better health for Victorians and for vulnerable communities internationally where our research is also focussed.

"The \$8 million boost in funding, the first for more than a decade, will enable us to retain and attract the brightest minds to work on the major public health challenges facing not only Australians, but globally."

Victoria is by far the national leader in medical research, providing more than 4500 jobs and creating AUD\$1 billion in annual economic impact.

Today's announcement will ensure Victoria's world-class, innovative research institutes can take better advantage of the Australian Government's AUD\$20 billion Medical Research Future Fund.

"We look forward to continuing to work with the Victorian Government on further increasing their support to help drive medical research that creates better health outcomes," Professor Crabb AC said.

More information:

Tracy Parish

Head, Communications, Burnet Institute

Ph: +61 403 755082 or tracy.parish@burnet.edu.au