

NZBIO welcomes Government's focus on innovation to boost economy

The New Zealand Government is focusing on lifting its economic performance through science and innovation. Welcoming the government's focus, Ms Bronwyn Dilley, Chief Executive, NZBIO, said, "Prime Minister Mr John Key's statement that New Zealand's future economic performance is dependent on harnessing science and innovation is recognition of the vital role bio-based industries have in boosting this country's long term prosperity and economic security."

NZBIO is an incorporated society representing New Zealand's biotechnology sector.

Ms Dilley said, "The Government's goal of encouraging more firms to use research, science and technology to deliver more valuable products and services will also increase the number of New Zealand firms actively engaging in export markets and in turn creating new and well paid jobs for New Zealanders."

"In 2009 NZBIO's Driving Economic Growth through Bio-Based Industries: The 2009 Bioeconomy Industry Summit Report highlighted six key actions that could be undertaken to develop a stronger and more vibrant bioeconomy in New Zealand. We were pleased to see many of these addressed in the Prime Minister's speech," said Ms Bronwyn Dilley. "In particular, Mr Key indicated the Government will be working to create a growth-enhancing tax system. A tax system that encourages saving and boosts investment productivity will help drive economic performance and create jobs."

Improving access to capital will be essential to the success of and increased investment in bio-based enterprises. Investing in infrastructure will contribute to an increase in productivity of all New Zealand firms. In addition to this a focus on foreign affairs, specifically opening up New Zealand exporters' access to world trade markets, has the potential to create many of the high quality and well paid jobs that New Zealanders seek. A high-performing education system is also necessary to build New Zealand's intellectual capital and ensure the pipeline of qualified and talented personnel is available to NZ-based companies and organisations.

"We are very pleased to see the National Government implementing actions that will significantly contribute to an improved environment for New Zealand's bio-based industries. The steadily increasing number of organisations actively involved in biotechnology related activities, the growth in income and export revenues and the number of people employed by the sector all demonstrate a solid foundation from which we can add value to other industries and create new products to springboard New Zealand's economic performance and improve the health and wellbeing of its people," added Ms Dilley.