

## NZBio welcome support for innovation

"NZBio welcomes the Government's commitment to innovation announced in Budget 2008," NZBio's CEO Bronwyn Dilley says.

"Support for New Zealand's future in the form of \$1.1 billion operating and \$747.3 million capital investment in transforming the New Zealand economy, including \$205 million new funding for Vote RS&T, is a critical step in ensuring this country remains internationally competitive and a desirable place to work.

"The recently implemented R&D tax credit announced in last year's budget was welcomed by the biotechnology industry, and today's statement contains a number of initiatives that will further benefit the sector and New Zealand overall.

"In particular, we are pleased to hear of the following funding to be introduced over the coming years:

- \$12 million to enhance emerging and high value technologies and services
- \$24 million for high technology platforms, \$12 million reprioritised funding to facilitate relationships between firms and the research community
- \$9m for the pre-seed accelerator fund, \$12 million for sustainable primary systems research \$10 million for renewable energy research
- \$18.5 million for the energy transformational research, science and technology area
- \$12 million to boost public good health research through the Health Research Council
- \$4 million over the next four years towards obesity and metabolic disorders research
- An increase of \$13 million over four years for the Marsden Fund
- \$4.2 million for the Kiwi Advanced Research and Education Network; and
- \$1.3 million to create a science media centre.

"This is a budget with foresight and strong commitment to New Zealand's long term success. It signals a step change towards a high value, high skill, knowledge based economy for New Zealand, and the biotechnology industry will be an essential element in achieving that outcome."

For more information contact NZBio on (04) 916 1243

[www.nzbio.org.nz](http://www.nzbio.org.nz)

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