WHY AUSTRALIA FOR DIGITAL HEALTH

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Australia is a compelling destination to develop, commercialise, and scale the next generation of digital health technologies.

We have a strong track record in health. As the inventors of the Cochlear implant, spray-on skin, the cervical cancer vaccine and a cure for peptic ulcers, Australian health and medical research is changing lives for the better.

We have embraced digital health to provide new ways of delivering services and enhance processes, improve outcomes and increase efficiencies; creating opportunities for collaboration and investment.

The Australian Government is continuing to invest in digital health infrastructure, and notable projects include:

- A National Digital Health Strategy, with pioneering initiatives co-produced between consumers, governments, researchers, providers and industry. This includes a framework for secondary data use.
- My Health Record, a personally controlled electronic health record covering over 90% of Australian residents.
- The $20 billion Medical Research Future Fund, the largest endowment fund of its kind in the world.

Australia’s digital health market, valued at US$1.599 billion in 2018, is expected to grow to US$1.851 billion in 2020.¹

62% of Australians are using technology to better manage their health. 91% believe technology can help them better manage their health.²

AN INNOVATIVE DIGITAL HEALTH ECOSYSTEM

As a market to develop new digital health solutions, Australia is an ideal place to do business.

ANDHealth is an accelerator dedicated to digital health, and one of 30 incubators and accelerators across the country.

Supported by a highly skilled and technology-driven workforce and backed by leading research institutions, Australian expertise across medtech and health is globally regarded.

Australia has been ranked first in the developed world for health care outcomes and administrative efficiency and second overall for our healthcare system by the Commonwealth Fund.

Our healthcare system delivers long life expectancy at a low cost — just US$4,207 per capita, compared with US$9,364 for the US.³

Our leadership of the inaugural Global Digital Health Partnership, a collaboration of 25 countries and the World Health Organisation, reflects our commitment to and excellence in digital health.
Governing Support

- The Australian Government supports productive foreign investment partners through the Medical Research Future Fund ($20 billion endowment by 2020) to collaborate with Australian organisations.
- Foreign investment partners can also access the Biomedical Translation Fund ($500 million) to co-invest in emerging Australian biomedical companies with licensed Australian venture capital firms.
- Research and development (R&D) tax rebates as well as Australia's enviable lifestyle helps attract and retain world-class talent, which in turn can help your business achieve its goals in this region.

Australian Digital Health Capabilities

Healthcare anywhere, anytime

Australia's vast distances, rugged terrain and highly urbanised population has accelerated the development of Australia's digital health industry. Advancements in mobile health (mHealth), telemedicine, telehealth, and remote patient monitoring (RPM) systems are enabling the decentralisation of health care.

Australia ranks second for global digital connectivity, behind only South Korea.1

Precision medicine (genomics)

Each year, Australia's field of researchers is growing its capacity in genomic sequencing and analysis, and in the study of disease mechanism (functional genomics) and therapeutic development.

Much of this work is underpinned by Australian Genomics – an 80-partner national research collaboration.

Through the National Health and Medical Industry Growth Plan the Australian Government will contribute $500 million over 10 years to research missions conducted by members of Australian Genomics to improve testing, diagnosis and treatment.

Big data and artificial intelligence

Data-driven health in Australia is underway, with linked data advancing the efficiency, quality and delivery of healthcare. Over 90% of Australian residents have a My Health Record, a national electronic patient record.

The Australian Digital Health Agency manages a developer program, open to international companies, to integrate with Australia's digital health ecosystem.

Standardised healthcare

Australia's health sector is an early adopter of interoperability standards. For example, Graham Grieve, the founder of Fast Healthcare Interoperability Resources (FHIR), is Australian.

Australia is committed to a national interoperable infrastructure that allows innovators to create new digital health products and services. The Australian market provides a clear framework to validate and commercialise new products and gives investors' confidence that their path to market is streamlined and reliable.

Immersive reality for training and care

Australian innovation in virtual reality (VR) and augmented reality (AR) is creating training tools for healthcare professionals as well as tools to improve patient treatment and care.

For rural and regional healthcare professionals, AR and VR tools are increasingly providing comprehensive, interactive and engaging learning options to support skills acquisition and transfer.

How Austrade Can Help

Austrade is the Australian Government's international trade promotion and investment attraction agency. We deliver quality trade and investment services to businesses to grow Australia's prosperity.

We help companies around the world to identify and take up investment opportunities in Australia as well as to source Australian goods and services. Our assistance includes

- providing insight on Australian capabilities
- identifying potential investment projects and strategic alliance partners
- helping you identify and contact Australian suppliers.

Visit austrade.gov.au/digitalhealth for detail on Australian digital health capability, case studies and opportunities in this sector.

Talk to your local Austrade representative for more tailored advice and information.

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