

## Media Release

Wednesday 2 February 2022

### **\$2.2 BILLION TO BRIDGE THE COMMERCIALISATION VALLEY OF DEATH**

KCA, the peak body representing university research commercialisation units, welcomes the announcement by the Prime Minister of a \$2.2billion University Research Commercialisation package aimed at bolstering Australia's commercialisation outcomes and bridging the 'valley of death'.

The initiative has the potential to catalyse a broad-based step-change in industry-university relationships and research commercialisation outcomes. The proposals are in line with KCA's recommendations to the University Research Commercialisation Scheme committee.

KCA Chair, Mr Quin Chang said, "KCA has long advocated for investment in the sector through its active engagement with the university research commercialisation process, we welcome these initiatives and hope they will be quickly implemented."

Global benchmarking of research commercialisation metrics indicate that Australia performs comparably to the USA, UK, Canada, and Israel. This new policy direction gives Australia the opportunity to become the global leader in the sector."

The value and potential of generating benefit from the commercialisation of university research was highlighted in the 2020 KCA [Survey of Commercialisation Outcomes from Public Research \(SCOPR\)](#) report. It showed that commercial revenue has more than doubled over the past two years despite the challenges of the COVID pandemic.

This announcement highlights the importance of the commercialisation professionals within each university and the key role they will play in generating impact from this investment.

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## **About Knowledge Commercialisation Australasia (KCA)**

Knowledge Commercialisation Australasia (KCA) is the peak body for organisations and individuals associated with knowledge commercialisation and exchange between public sector research organisations and business and government entities. We seek to link, enable and inspire our members, and provide the necessary tools and opportunities to spur on greater translation of research for economic and community benefit, and create a more vibrant and productive Australian economy.

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