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## Victorian biotechnology industry boosted by Government's decision to lift GM Moratorium

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### Industry supports new imperative for growth

The Victorian agricultural industry is set to expand as the State Government has given the green light for the use of genetically modified [GM] technologies. The Government's decision to drop its moratorium on the planting of GM crops was today welcomed by Victoria's biotechnology industry.

BioMelbourne Network CEO, Mr Tim Murphy said Victoria is now well placed to capitalise on export growth and future investments in the whole food industry.

"There is overwhelming support from farmers through to technology providers, grain handlers, marketers for removing the Moratorium, and allowing everyone the choice of using GM."

"The industry congratulates the Government's considered approach in reviewing the Moratorium"

"The global food-production landscape is constantly changing, and Victorian growers need access to new technologies as a means of competitive advantage. Victorian farmers are not subsidised like their European and North America competitors."

A recent University of Melbourne study has shown a number of opportunities for productivity improvements including decreased herbicide use and yield increases of up to 20%. These would generate an additional \$135 million to the wheat and canola industries annually.

With a growing world population, markedly higher energy costs and the potential effects of global climate change, the efficient production of food is becoming increasingly important.

Murphy said the lifting of the Moratorium will now:

1. provide certainty for future investment in new agricultural products;
2. provide primary producers and food exporters with the ability to develop clear paths to market for their approved GM products;
3. ensure Victoria's primary producers and food exporters remain globally competitive across canola and other agricultural sectors;
4. provide opportunities for future development of technologies which are aimed at addressing the impact of climate change, especially in relation to food and water security;
5. provide motivation for the lifting of moratoria in other States to make a consistent national operating environment for food producers and
6. provide food producers and suppliers with the freedom to choose to develop GM products.

BioMelbourne Network is the premier forum for the biotechnology leaders in Victoria's pharmaceutical and food production industries.

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### **BioMelbourne Network:**

- 175 members across pharmaceutical and food production, academic and business services sectors
  - Our pharmaceutical biotech company members represent over 40% of the market capitalisation of the ASX Health Care Index, our agribusiness members are the leaders in the food sector, our academic members account for more than 35% of NH&MRC funding and our business services firms are the leaders in life sciences practice.
  - 100% industry-funded organisation
  - Presented over 130 networking events with attendance of over 11,000 since 2003
  - Facilitated over 320 partnering meetings which have generated over \$210million in deal flow
  - [www.biomelbourne.org](http://www.biomelbourne.org)
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