

## MEDIA RELEASE

### **STARTUP GENOME REPORT: MELBOURNE'S LIFE SCIENCE SECTOR AMONG BEST IN THE WORLD**

- *Melbourne lands in the top 10% of global Life Science startup ecosystems*
- *Melbourne accounts for 88% of what's invested into the Life Sciences sector across Oceania*
- *Life Science strengths lie in infrastructure and quality and access to talent*

**Melbourne, Australia, October 28, 2021** – Melbourne, Victoria has cemented itself as Australia's home of a global HealthTech boom, ranked in the top 10% of global Life Science startup ecosystems, according to the Startup Genome Life Sciences report released today.

The city's Life Sciences startup community has doubled in a decade to become home to more than 200 Medical and Biotech startups. With one in five Victorian startups related to health, it's the state's largest sub-sector in the AU\$10.5 billion startup ecosystem.

The report identifies that 70% of deals in the Oceania life sciences sector are made in Melbourne, accounting for about 88% of the amount invested.

LaunchVic CEO Dr Kate Cornick said the sector's exponential growth was enabled by a rich medical research and educational landscape.

"Melbourne as a destination has some big global advantages, including rapid clinical trials, excellent product service development, an impressive engineering workforce and our proximity to Asia in terms of customer base," Dr Cornick said.

"With strong foundations, it's critical the state now translates discoveries in our labs into commercialised startups that can improve global health and boost the state economy.

"The sector is a major driver of jobs, with Victorian Healthtech companies added new jobs 55% faster than the already-over performing healthcare sector (+9.7% growth) in 2020."

Melbourne also ranks highly in terms of access and quality of talent.

The international recognition comes in the same month as a new clinician-focused investor network, the Australian Medical Angels, sets up the first sector-specific Victorian branch after being backed by LaunchVic funding.

CBRE also ranked Melbourne as among the top 5 Life Sciences hubs in Asia in 2021, as home to five of Australia's largest independent medical research institutes and two top ranked universities for biomedical research.

Industry-focused accelerator MedTech Actuator CEO Buzz Palmer reported that applications have risen 10-fold since its launch in 2018, with about half of all participants from Victoria.

**- ENDS -**

### **About LaunchVic**

[LaunchVic](#) is Victoria's startup agency. We were established by the Victorian Government in March 2016 as an independent agency responsible for growing the State's startup ecosystem.

LaunchVic's role is to drive the long-term success of Victoria's startup ecosystem, recognising the valuable contribution successful startups have on the economy through the creation of high-value jobs and gross revenue for the State.

To find out more, visit [www.launchvic.org](http://www.launchvic.org)

### **ABOUT STARTUP GENOME**

Startup Genome's mission is to enhance startup success and ecosystem performance everywhere. Startup Genome is the world's leading policy advisory and research organization for governments and public-private partnerships. Its impact is rooted in the world's largest entrepreneurship research with data on over three million companies across 280 cities. Learn how Startup Genome accelerates global startup ecosystems by contacting Adam Bregu at [adam@startupgenome.com](mailto:adam@startupgenome.com) and on [startupgenome.com](http://startupgenome.com), [LinkedIn](#), [Twitter](#).