

Medical Research Future Fund



Overview of the Medical Research Future Fund

INVESTMENT

The Australian Government will invest **\$65.9 million** from the first round of MRFF disbursements to deliver new medical breakthroughs, enhance patient care, improve health system outcomes, ensure Australia's health security and drive innovation.

KEY ELEMENTS

- **\$20 million** for preventive health and research translation projects.
- **\$33 million** for clinical trials that will build on Australia's world class research strengths and ensure Australia is a preferred destination for research.
- **\$12.9 million** for breakthrough research investments that drive cutting edge science and accelerate research into better and new treatments and cures.

RATIONALE

- Health and medical research saves lives and plays an essential role in health system improvement.
- The first MRFF disbursements demonstrate the Government's strategic and unequivocal commitment to health and medical research.
- The priority focussed research funded under the MRFF will complement ongoing investments under the National Health and Medical Research Council (NHMRC) and the new Biomedical Translation Fund (BTF).
- The MRFF will play a key role in building a stronger, sustainable health system capable of addressing the challenges of today and tomorrow.

DESIRED OUTCOMES

- Life-changing discoveries – new treatments, drugs and devices.
- Continuous improvement and innovation in the health system that benefits all Australians.
- Strengthen domestic research capacity through support, collaboration and the development of expert talent.
- Positioning Australia's health and medical research sector at the forefront of the innovation economy.
- Enhancement of Australia's reputation as a global leader in health and medical research.

MEDICAL RESEARCH FUTURE FUND

The Medical Research Future Fund (MRFF) demonstrates the Government's strong commitment to research and innovation. The MRFF provides a long term sustainable source of funding for endeavours that aim to improve health outcomes, quality of life and health system sustainability.

The MRFF will double direct Australian Government funding for health and medical research.

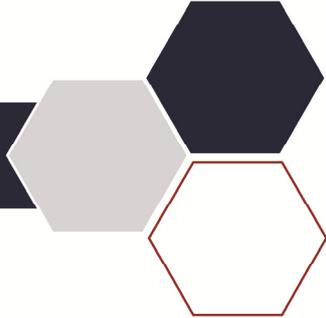
The MRFF is a dedicated vehicle for priority investment in health and medical research.

The MRFF, established under the *Medical Research Future Fund Act 2015*, provides grants of financial assistance to support health and medical research and innovation in improving the health and wellbeing of Australians. It operates as an endowment fund with the capital preserved in perpetuity. At maturity, the MRFF will reach \$20 billion.

The first disbursements from the MRFF focus on translating research into real health benefits, breakthrough investments in new technologies and challenges, and enhancing Australia's reputation for research excellence and leadership.

Over \$65 million will be injected into a range of programs that cut across the research pipeline – fuelling new discoveries and the translation and commercialisation of great Australian ideas.





KEY FACTS

- Through the MRFF the Australian Government will move towards doubling its current investment in health and medical research over the next five years from 2016-17.
- The MRFF will accumulate to \$20 billion in 2021 and deliver disbursements of \$1.4 billion in the first five years of its operation.
- The MRFF combined with the NHMRC and BTF will see Australia investing over \$6 billion in health and medical research over the next five years from 2016-17.
- MRFF investment programs under the \$65.9 million include:
 - **\$18 million** to establish a national alliance of clinical trial networks and stimulate new trial and registry activity.
 - **\$8 million** to support fellowships for the next generation of clinical researchers to prime a pipeline of talent capable of innovating healthcare.
 - **\$7 million** to accelerate research efforts in two areas of critical need – adolescent and young adult cancer patients, and adults with Motor Neurone Disease.
 - **\$10 million** to harness the expertise of Australia's internationally accredited Advance Health Research and Translation Centres and new Centres for Innovation in Regional Health.
 - **\$10 million** to boost preventive health research to provide Australians with the tools they need to adopt good health practices, prevent disease and stay out of hospital.
 - **\$2 million** to work with global partners to expedite vaccine development to be prepared for, rather than react to, the threats posed by pandemics.
 - **\$5.9 million** to tackle antimicrobial resistance by advancing novel treatments to help address this global health challenge.
 - **\$5 million** to transform great new health biotechnological ideas through to proof-of-concept capable of attracting commercial interest.

IMPLEMENTATION

- Program implementation will commence in 2016-17.
- A variety of mechanisms will be deployed to administer programs consistent with the *Medical Research Future Fund Act 2015*, including utilising NHMRC expertise.
- Where appropriate, open competitive or merit-based collaborative peer review processes will be used. The scheduling of these approaches will vary under each program. Refer to individual factsheets at www.health.gov.au/mrff.

ADVISORY BOARD

The Australian Medical Research Advisory Board, established in accordance with the *MRFF Act*, is responsible for consulting on and developing a five-yearly Strategy that sets out the vision, aims and objectives for the MRFF and an accompanying two-yearly list of Priorities. The Government must consider the Strategy and Priorities in making MRFF investment decisions.

STRATEGY 2016-2021

VISION: A health system fully informed by quality health and medical research.

Identifies key strategic investment platforms that set to position Australia to meet future healthcare challenges:

- Strategic and international horizons
- Data and infrastructure
- Health services and systems research
- Capacity and collaboration
- Trials and translation
- Commercialisation

PRIORITIES 2016-2018

The first MRFF disbursements address identified Priorities under each strategic platform, are a mix of strategic investments, and use a range of administrative mechanisms to maximise impact. More disbursements will occur in 2017-18.

FOR MORE INFORMATION

 www.health.gov.au/MRFF  MRFF@health.gov.au

