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Investment NSW
GPO Box 5341
SYDNEY NSW 2001

Re: Securing Future Innovation and Global Competitiveness in NSW – Green Paper

GSK Australia welcomes the opportunity to provide input into industry policy to best position New South Wales (NSW) to maximise its economic performance over the next decade.

As you may be aware, GSK is a science-led global healthcare company with a special purpose: to help people do more, feel better and live longer. We have an established presence in Australia, employing approximately 1500 people, many in NSW, in areas of expertise ranging from graduates to senior managers.

In the 2020-2021 financial year GSK products manufactured in Australia generated more than \$230 million, primarily via export. Australia benefited from the import of around \$900 million in GSK products. We also invested more than \$7 million in research and development within Australia last financial year, working closely with leading local researchers and clinicians to ensure that Australian patients can access the latest global innovations.

We applaud the NSW Government's acknowledgement of the economic and social change underway, the need for policy reform, and the critical role medical and health sciences will play in the state's future. However, national reform is needed to achieve real transformation and impact. NSW can lead the way uniting the nation and business in a clear way forward.

To maximise the potential of the medical and health science sectors, governments must act to better support new medicines to be developed, trialled and delivered to patients.

By supporting new medicines and medical devices across their life cycle governments will encourage the growth of industry and R&D operations.

Currently, Australia is not well positioned to access new drugs and novel medical technologies in a timely manner and respond to emerging global trends. This limits incentives for investment in medical and health science innovation. Global companies will be reluctant to invest significant resources in markets where products face significant barriers to reimbursement and uptake. For example, GSK is expected to conclude its manufacturing activities at Boronia, Victoria at the end of 2022 due to limited opportunities.

To maximise the potential benefits of medical and health science industry to the economy and community we call on the NSW Government to work with its state and territory counterparts to urge Commonwealth Government reform to:

- Establish the National One Stop Shop and National Clinical Trials Front Door to protect existing, and maximise potential, investment in our clinical trials sector. These initiatives will harmonise clinical trial infrastructure, responsibility and governance nationally removing administrative and geographical barriers.
- Ensure approval processes adapt to the speed of medical innovation and development of personalised medicine, this requires payors to accept data of individual patient outcomes, as opposed to those targeted at a population level.
- Adapt the evaluation criteria to appropriately capture the social and economic contributions of medicines and vaccines, including methods for productivity, participation and community (including carer impacts), including the use of real-world data.
- Recognise that the current approval processes for reimbursement of therapies were designed for the assessment of medicines and not for preventative therapies, such as vaccines. The current system undervalues the benefits delivered by vaccination, which may accrue many years later. The methodology applied under the health technology assessment system to value vaccines must be reformed to recognise the breadth of public health and economic benefits derived from vaccination and to ensure equitable access for all Australians.

Again, I acknowledge this Green Paper is focused on Securing Future Innovation and Global Competitiveness in NSW, but for NSW to maximise future opportunities national reform is needed.

I thank you for the opportunity provide GSK Australia's views.

For more information or if I can assist further contact myself at peta.d.james@gsk.com or 0422 907 935.

Kind regards,



Peta James
Head Government Affairs and Policy
GSK Australia

About GSK

GSK is a science-led global healthcare company with a special purpose to improve the quality of human life by helping people do more, feel better and live longer. In **Australia**, we offer a broad portfolio of innovative and established **vaccines** and **medicines** in respiratory disease, HIV and oncology. In 2020 we invested over \$9 billion in research and development globally, focusing on science related to the immune system, human genetics and advanced technologies.

Across the country, we employ approximately 1500 Australians in many areas of expertise from graduates to senior managers. We have committed to accelerate our progress on inclusion and diversity and to be a leading company in how we support employee health, wellbeing and personal development.

For more information visit au.gsk.com.