

# inrals Intel - Focus on Australia



## General Situation in Australia



**25.5**  
million

**Inhabitants**



**US \$ 52,158**

**Per capita GDP** (June 2020, 21st in the world)

- ✓ Public debt 44.8% of GDP (forecast June 2021)
- ✓ Annual growth rate: -1.5% ('20-'21), -0.2% ('19-'20), 2.2% ('18-'19)
- ✓ Unemployment: 5.8% (2020)

## The Life Sciences Market in Australia

- ✓ Fueled by technological advancement and the rising biotechnology and medical devices sectors, Australia is becoming a world-leading life sciences hub.
- ✓ Many life science companies are based in Melbourne - which is known as one of the top 5 biotechnology hubs in the world - and Sydney, with these two locations accommodating 73% of the national workforce.
- ✓ The Life Sciences Sector (1,852 organisations) has been identified by the Australian Federal Government as a strategic priority for the future and accordingly, a strong commitment has been made in terms of both financial and infrastructural support to further nurture growth in this area.
- ✓ Despite the global COVID pandemic in 2020 the sector continued to perform well; research shows employees felt employers had responded to the pandemic well.
- ✓ Solid presence of leading global life sciences companies and impressive base of local talent including CSL, Polynovo, Viralytics, Cochlear and ResMed.



**The Australian Life Sciences Sector grew 16% (from 2017 to 2019).**



**67% of respondents to On Q's Annual Salary and Job Satisfaction Survey had received a pay rise, while bonuses had been paid to 60% of Managers.**

## Key reforms and trends



Generous investment from regulatory bodies and government **43.5% R&D tax incentives**, have encouraged innovative biotech and healthtech companies to establish operational bases in Australia.



Medical advancements pushing towards more targeted, personalised medicine (gene and cell therapy) so highly specialised companies require people with specific skillsets and experience to match.



Calls for specialised software engineers and IT security personnel to help build solid and secure infrastructure. Data scientists and bioinformaticians also in high demand.

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Suite 406, 69 Christie Street  
St. Leonards NSW 2065  
Australia

**T** +61 2 9431 2522  
**E** comahony@onqrecruitment.com.au  
**I** www.onqrecruitment.com.au

Member of International Network of Recruitment Agencies in Life Sciences  
www.inrals.com