



## **12 October 2007 : Submission on Bioprospecting : Harnessing Benefits for New Zealand**

The Researched Medicines Industry Association of New Zealand (RMI) is the national body representing New Zealand's research based pharmaceutical industry. Its 18 member companies are engaged in the research, development, manufacture and marketing of prescription medicines and vaccines and the ongoing improvement of medical and scientific knowledge about their products.

The bio-pharmaceutical is totally reliant on research. Global investment in pharmaceutical R&D exceeds US\$60billion annually which is more than twice any other sector.

The discussion document notes that approximately 57% of the top 150 prescription drugs sold in the United States are derived from natural resources. The hostile regulatory and commercial market for pharmaceuticals in New Zealand, together with the lack of favourable R&D policies, has resulted in a significant decline of pharmaceutical R&D performance here. This activity in other developed and developing nations has surged ahead, often adding a new dimension to those economies (e.g. Ireland and India).

### **Bioprospecting Review**

The RMI is a member of NZBio and we endorse their submission on this discussion document. A bioprospecting regulatory framework is required that removes uncertainty and encourages investment.

Any regulatory framework must be practical and clear with simple compliance requirements. Ill-defined and vague concepts should be avoided in any regulatory framework.

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