

The government provides significant funding support to biotechnology. For the majority of this, the government does not expect to make returns in direct financial terms but rather in terms of wider economic benefits.

In terms of financial investments, The New Zealand Venture Investment Fund committed \$10 million in equity co-investments in biotechnology in 2005/06.

2002/03	2003/04	2004/05	2005/06	2006/07 (YTD)
nil	Nil	nil	\$10 million	nil

Investments by Crown Research Institutes in biotechnology partnerships are reported in their Annual Reports, which are publicly available and tabled in the House of Representatives.

Additionally, Government expenditure on broadly defined “biotech partnerships” has the following expenditure profile:

2002/03	2003/04	2004/05	2005/06
\$53,914,772.00	\$99,308,512.00	\$144,750,256.00	\$148,664,671.00

Information has been provided by the Foundation for Research, Science and Technology (FRST), the Tertiary Education Commission and the Ministry of Economic Development. The totals above include:

- FRST allocation per year to contracts that have been classified as having any biotechnology profiling and that have reported any partnerships in that year. Partnerships would include, for example, Research Consortia.
- Appropriation in Vote Economic, Industry and Regional Development for International Biotechnology Partnerships.
- Tertiary Education Commission on Growth and Innovation Pilot Initiatives investment in biotechnology. It does not include Centres of Research Excellence.

Data for the 2006/07 year is unavailable, since this financial year has not finished at the time of writing.