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Research commercialisation needs more measurement

By **JILL ROWBOTHAM**, HIGHER EDUCATION WRITER

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Australia's best institutions at commercialising their research are the CSIRO, Walter and Eliza Hall Institute, the University of Queensland and Monash University, according to technology transfer organisation Knowledge Commercialisation Australia's inaugural survey covering 2017-19.

They were among respondents including 24 universities, seven medical research institutes and three other publicly funded research agencies.

Reported commercialisation revenue last year was \$176m but the lion's share was accounted for by the CSIRO's \$44.2m, WEHI's \$43m, UQ's \$36.4m and Monash's University \$21.5m.

The top of the rest was the University of Western Australia with \$7m, followed by the University of Sydney with \$5.7m and the University of Adelaide with \$4.8m.

There were 231 active spin-outs and start-ups from or associated with the respondents last year including 42 new ones, and the institutions' equity in those companies was \$262m.

Sydney University outperformed the field with new start-ups and spin-outs (nine, double the previous year's tally), although the UQ has the most active start-ups and spin-outs.

One Monash spin-out, additive manufacturer (3D printer) Amaero International, founded in 2013, listed on the Australian Securities Exchange as Amaero International in December last year. It has a market capitalisation of about \$75m and employs 15.

Amaero is not yet making a profit, but chief executive Barrie Finnin says a restructure last year that broadened its remit from metal aerospace components to include tooling means that projects from

the latter are beginning to provide a trickle of revenue.

“Within 12 months, there’ll be some very substantial projects coming out of that,” Finnin says. “In the traditional market for aerospace components it basically takes you five years before you’ll see a cracker of revenue.”

Monash Investment Holdings has invested in the company several times and remains one of the top four shareholders. Amaero still works with the Monash Centre for Additive Manufacturing, with which — along with French aerospace and defence group Safran — it produced the world’s first 3D printed jet engine in 2015.

This abbreviated version of the Amaero story contains a mere sample of the connections and relationships that are the stuff of research commercialisation to which universities, businesses and governments aspire.

KCA chairwoman Erin Rayment, who also is Queensland University of Technology’s executive director of industry engagement, says the survey is a solid start to measuring and improving commercialisation. The last data measured was for 2016 by the Department of Industry, Science, Energy and Resources as the National Survey of Research Commercialisation.

“If you don’t have the data you can’t actually say whether you think you’re going well or poorly or if interventions that have been made are being effective,” Rayment says. “We just wanted to get the data and get a baseline.

“Anything we can do that encourages research investment is good for the whole economy.”

KCA hopes to expand its data collection to include contract research and consulting.

JILL ROWBOTHAM, HIGHER EDUCATION WRITER

Jill Rowbotham is The Australian’s higher education writer. Previous roles on the newspaper include bureau chief in Perth and Sydney, Opinion and Media editor and deputy editor of The Weekend Australian Magazin... [Read more](#)

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