

## **Press Release**

# **NEW CENTRE FOR THE HEALTH ECONOMY**

**Sydney, 5 December 2013: Macquarie University launches new Centre for the Health Economy to provide whole of sector focus**

In response to the increasing difficulty for health-related industries to access data across the whole health sector, Macquarie University has launched a new research, advocacy and educational body, the Centre for the Health Economy.

The health industry is one of Australia's largest sectors. At \$1.21 billion, it represents 8 per cent of Australia's GDP and employs 11 per cent of the population, a figure estimated to increase to 20 per cent by 2025. This growth is creating an emerging market in healthcare with new suppliers, new funding models, workforce arrangements and impacts on needs and society.

The new Centre will provide research to public and private organisations that will help in understanding the sector-wide impacts of intersecting research, technologies, systems, people and processes involved in the business of health.

According to Professor Mark Gabbott, Executive Dean of Macquarie University's Faculty of Business and Economics, the Centre for the Health Economy will also play a role in **shaping health policies** by providing **independent recommendations** to government through creating **community dialogue and debate** around key health issues for Australia.

“For the first time health-related industries will be able to access data that looks at how new health innovations can create knock on effects into different health industries, like service suppliers, pharmaceutical companies, health insurance providers and healthcare organisations.

The Centre for the Health Economy has already undertaken a joint research project with the Australian Self Medication Industry (ASMI) looking at the role of self-care in driving better healthcare outcomes for Australians and how it can play a role in preparing for a more sustainable healthcare system, both now and in the future.”

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Professor Janet Greeley, Executive Dean at Macquarie University's Faculty of Human Sciences, said the first two cornerstone studies the Centre will undertake will be on the **National Disability Insurance Scheme** looking at issues like **future workforce, governance, education, e-health and connected care**.

**Professor Janet Greeley, Executive Dean, Faculty of Human Sciences**

“The Centre will bring together all areas of health including disability, aging, community care, health insurance as well as e-health and mental health. So far we've received a great deal of support and interest from numerous health industry bodies and commercial organisations for the new Centre.”

The new Centre for the Health Economy was officially launched on Thursday 5 December in Sydney by ASX Chairman, Rick Holliday-Smith.

**ENDS**