



CMA Media Release

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CMA Proposes a Formula for Innovation

Complementary Medicines Australia (CMA) has recommended a formula for successful innovation in its response to the review by the Department of Industry, Innovation and Science that aims to develop better intellectual property laws for protecting the IP of small to medium sized businesses.

CMA, in its submission to the review, recommended new ways to protect the ideas and research of companies within the complementary medicines sector, a sector where ingredients such as herbals and botanicals, with a long history of use, do not obtain the strong intellectual protections provided to pharmaceuticals.

CEO of CMA, Carl Gibson, said: “For our industry, as much creativity is needed in designing fair and effective IP protection as is needed to develop new, innovative products. This could be achieved, however, by protecting the recipes, the formulations of complementary medicine products.”

“If we can protect the formulations, it would encourage businesses across the sector to invest in more research. The current environment does not protect clinical studies – new and innovative formulations are at the mercy of being copied by competitors, and this is stifling innovation and is a barrier to research and development.”

“The complementary medicines industry is driven to focus on innovation as new health science captures the attention of consumers. Better IP protections would support the industry in meeting this evolving demand, allowing new companies to emerge with their own unique formulations, creating jobs and providing the latest products to consumers.”

“The benefits of protecting research in complementary medicines do not stop at delivering a healthy economy but also in delivering healthier lives,” said Mr Gibson.

ENDS

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