Innovation, Translation and Ecosystem Building

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3 August 2026



Where are we in 2026 in research translation?



Growth from 2020 to 2024



New spin-outs and start-ups

45 → 76 per year



Commercialisation revenue

$100m → $125m per year



Value of research contracts with for-profit companies

$602m → $840m per year

KEY TAKEAWAY

~9% pa

Most research translation "outcome" metrics are growing between 6%-14% per year.

BUT

The only category growing faster than research expenditure (8% pa) is startup formation (and only just).

Source: SCOPR 2025, KCA, Australian Universities

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From research to invention to innovation

For every **$100m** in **research expenditure**:



KEY TAKEAWAY

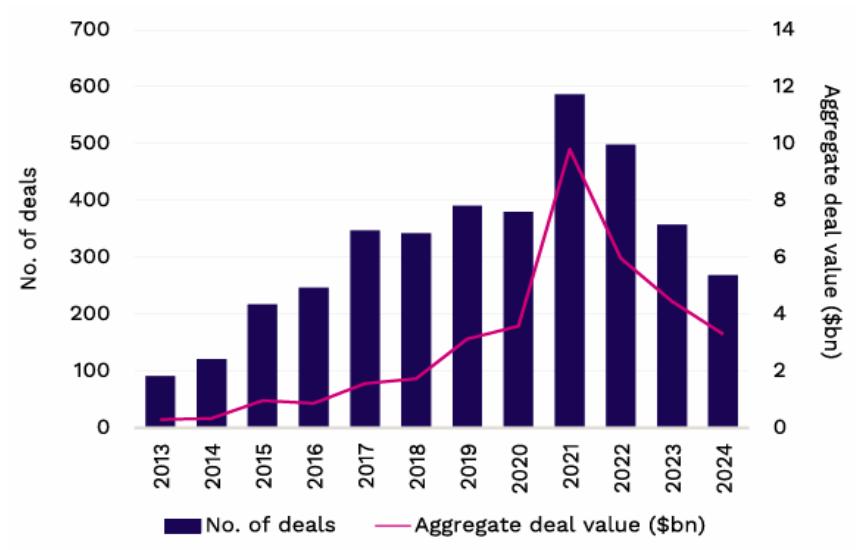
Put more $ in research

Or

Invest more in translation

Source: SCOPR 2025, KCA, Australian Universities

Innovation funding:



Note: Other sources show 2025 arrested the decline

Source: Preqin Pro. Data as of March 2025

*Figures exclude add-ons, grants, mergers, secondary stock purchases, and venture debt.

Other sobering news:
- BERD
- GERD
- AEA
- IGP
- University funding
- CGT changes

KEY TAKEAWAY

Funding moderation

While still significant, funding availability has moderated across almost all sources.

Source: Australian Private Capital 2025 Yearbook: A Calm Port in a Wild Storm, AIC

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What is keeping us from doing better?



Mental Models

01 Capability at every level and kind

02 Linear thinking: Research leads to development leads to “commercialisation”

03 Who funds what:
Discovery vs Applied vs Translation



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What should we do next?

Lead the way by prioritizing research translation in your own work: ecosystems beat anecdotes

Throw your weight behind it



10x in 5 years

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