



**Australian Vice-Chancellors' Committee**  
*the council of Australia's university presidents*

## Media Release

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### Investing in CRCs – more than just value for money

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The [latest impact study on the Cooperative Research Centres \(CRC\) Programme](#), released by the Minister for Education, Science and Training, the Hon Julie Bishop MP, provides proof positive that CRCs are delivering considerable economic, social and environmental returns to their respective partners and to the nation.

“This is definitely a good news report highlighting that investment in collaborative research and innovation enterprises, such as CRCs, produces positive economic outcomes beyond a simple return on expenditure,” Australian Vice-Chancellors’ Committee (AVCC) President Professor Gerard Sutton said today.

“The report’s overarching conclusion affirms that the CRC Programme is delivering 'strong net positive economic benefits for Australia'. The report also acknowledges the considerable benefits from the Programme that are not just quantitative, such as the application of CRC-generated knowledge and intellectual property, access to international knowledge networks (and markets) and enhanced skills formation,” Professor Sutton said.

“Universities, their staff and students are integral to the success of the Programme. They play important roles in knowledge generation and transfer and in the creation of CRC-based university research graduates over the working life of the CRCs to date, some 2,070 PhD graduates and 1,206 Masters by Research graduates<sup>1</sup>. The non-monetary value of these contributions should not be under-estimated,” he said.

“Sustained investment in programs such as the CRC Programme that support collaboration between universities, public sector research agencies such as the CSIRO, business and industry shows that patient capital reaps considerable economic, social and environmental rewards,” Professor Sutton said.

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<sup>1</sup> Numbers underpinning Table 2.2 in the Report

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