



# AUSTRALIA

Capital: CANBERRA

Population: 23 million

## BUSINESS FINLAND

Health & Wellbeing

**Potential business figures on healthcare in 5 years:** The total health expenditure in Australia has continued to grow over the past ten years. According to the Australian Institute of Health and Welfare (AIHW), total expenditure on health goods and services in 2016-17 was ~€111.3 billion. Based on the average annual growth rate of 4.62% over the past decade, it can be inferred that total expenditure on health goods and services will grow at a similar rate over the next five years.

**Typical buyer of health services** Public and private (either for-profit or not-for-profit) operators. In 2016-17, governments across Australia accounted for ~68.7% of total health expenditure, whilst non-government sources (individuals, private health insurance etc.) accounted for ~31.3% of total health expenditure. In 2016-17, there were 695 public hospitals. Some public-private partnership hospitals have also been established. Aged care providers also represent another potential category of health service buyers. The majority of residential aged care in Australia is provided by non-profit service providers, followed by for-profit operators.

**Governmental or legislative climate to support new services/innovations on health:** The National Digital Health Agency released the Digital Health Strategy in 2017. The strategy outlines seven key strategic priorities related to digital health. Furthermore, all Australians will receive a 'My Health Record' (electronic medical record) by the end of 2018, unless they choose to 'opt-out'. The 2018-19 Australian Federal Budget also demonstrates government support for new health services and innovation, with ~€0.8 billion funding committed to the Australian Government Department of Health 'Medical Research Future Fund' (MRFF).

**Typical buying and/or acceptance process in the country for new solutions:**

Whilst the major funding for healthcare is decided by the Federal Government, Australia's eight (8) state and territory governments are responsible for the delivery and procurement of healthcare services.

For public hospitals, the procurement of new solutions is generally managed by state/territory health departments via an open tender process.

The procurement of new solutions in the private healthcare sector is generally managed by the private healthcare operators (e.g. Healthscope).

**Finnish health established business in country:** Finncare, HUR, Jamix, Navigil, MariCare, Merivaara, Optomed, SE Innovations

**Opportunities for Finland:** Aged Care, Digital Health & Health Tech Preventative Care, Precision Medicine, Telehealth, Health Monitoring Devices/Wearables, Operating Equipment and Technologies.

**Regulation & Reimbursement environment:** Medicare is Australia's publicly funded universal healthcare system, and the primary funder of healthcare for Australian citizens and permanent residents. Australians on higher incomes are encouraged to purchase private health insurance policies that cover both hospital and other healthcare treatments.

**Trends & Strategy:**

As a result of Australia's ageing population, initiatives and technologies that support elderly Australians to live at home independently for longer are receiving increased funding.

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### QUICK FACTS ✓

**Life expectancy: 82,3 yrs**

**GDP (PPP): 1,246 Trillion \$ (20th), Per Capita 50.300\$ (29th)**

**Growth Rate: 2,3%**

**Languages** English 72%, Mandarin 2,5%, Arabic 1,4%, etc. (home lang.)

**Physicians density: 3,5 / 1000 pop.**

**Birth Rate: 12,1 / 1.000 population**

**Digitalization Maturity<sup>(✓)</sup>: 11<sup>st</sup>**

**DEI Index 3,55 / Stall Out**

**Health expenditure: 9,4% (GDP)**

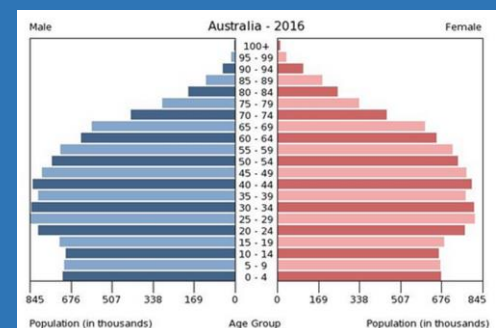
**Urbanization rate: 86 %**

**Hospital bed density: 3,8 /1000**

**Obesity rate: 29%**

**Median Age: 38,7 years**

**Population growth rate: 1,03% ✓**



Deaths per 100.000 people	Finland	Australia
Respiratory infections	8,5	14,8
Melanoma & other skin cancers	4,4	9,3
Diabetes mellitus	10,0	18,4
Genitourinary diseases	7,2	16,9
Perinatal conditions	1,5	3,3

**National challenges ✓:** Ischaemic heart diseases, Alzheimer disease, Cerebrovascular disease

**Link to opportunities ✓ :**

<https://bit.ly/2z0yutE>

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