BioSpectrum the business of Bio & Health Sciences ASIA EDITION

Australia invests record $503 B over next four years into healthcare

May 13, 2021 | News

The Government is strengthening record investment in the Australia's Long Term National Health Plan



The Australian Government is investing a record $121.4 billion in 2021–22 and $503 billion over the next four years, providing more support to Australians as we face some of the greatest health challenges in a generation.

In this Budget, the government will deliver on two critical reforms:

- $17.7 billion investment in aged care, responding to the Royal Commission on Aged Care Quality and Safety, and establishing the five pillar - five year plan for genuine change for our senior Australians – the largest investment in aged care and the largest in response to a Royal Commission in Australia's history – to deliver greater respect, care and dignity for our older Australians, and
- $2.3 billion investment in the National Mental Health and Suicide Prevention Plan – the largest Commonwealth mental health investment in Australia's history, including creating a landmark national network including up to 57 additional mental health treatments centres and satellites for adults, as well as more centres for youth and children through the Head to Health and headspace programs.

In addition, the Government is strengthening record investment in the Australia's Long Term National Health Plan, creating the world's best health care system, including:

- $125.7 billion over the forward estimates, up over $6 billion, as part of ongoing commitment to guarantee Medicare for all Australians
- $43 billion over four years to make medicines available and affordable through the Pharmaceutical Benefits Scheme (PBS)
- $535.9 million for women and girls, including critical investments in line with the National Women's Health Strategy 2020-30, support for women who are suffering from or at risk of endometriosis, preventing premature birth, detection and treatment for breast and cervical cancer, and mental health, including a $26.9 million investment to provide additional support for people with eating disorders and their families
- $781.1 million to prioritise Aboriginal and Torres Strait Islander health and ageing outcomes
- $135.4 billion over five years to continue record level investment in public hospitals, including funding under the 2020–25 National Health Reform Agreement (NHRA) and the National Partnership on COVID-19. This is up from $13.3 billion in 2012-13 to $25.6 billion in 2021-22 and $29.9 billion in 2024-25

- continuing to build on this Government's track record of Private Health Insurance (PHI) reforms delivering the lowest premium changes in 20 years, and
- $6.7 billion over four years for life-saving and life changing research, with $228.1 million in new grants and opening of programs in this Budget.