

FUNDING OVERVIEW

The 2nd Plan (2022-23 to 2031-32) builds on the significant funding allocations to MRFF initiatives under the 1st 10-year Investment Plan (2018-19 to 2027-28). The 2nd Plan enables the continuity and refinement of existing programs, as well as targeted investment in new and emerging priorities.

In doing so, it offers assurance to the medical research and medical innovation sector regarding the minimum level of funding that the MRFF will provide over the next ten years, and also certainty and direction on the research agenda, which allows for forward planning.

The 2nd Plan demonstrates the Government's commitment to growing health and medical research and innovation in Australia, in order to realise enduring health and economic benefits for the community. A multi-year, long-term approach allows researchers to plan projects, make breakthrough discoveries, increase health efficiencies, and generate beneficial changes to health practice.

The 2nd Plan carries forward all of the funding allocated for the years from 2022-23 to 2027-28 in the 1st 10-year Investment Plan, as well as committing to additional expenditure, comprised of:

- \$1.547 billion in funding for new initiatives or to enhance existing initiatives from 2022-23 to 2031-32
- \$944 million for extending other existing initiatives beyond the end of the 1st 10-year Investment Plan, from 2028-29 until 2031-32
- \$590.8 million for extending existing Missions (subject to demonstration of outcomes via evaluation and assessment of continuing need) or to create new Missions to address emerging priorities, from 2027-28 to 2031-32.

All of the initiatives funded under this 2nd Plan will be subject to evaluation over the course of this plan to determine the effectiveness of the Government's investments – [Appendix B](#) provides information on the MRFF Monitoring, Evaluation and Learning Strategy.

Information is provided throughout the plan on the funding allocation for each theme, and for each initiative. [Appendix C](#) provides notes that are relevant to understanding the details provided in this 2nd Plan.