



THE GROWTH BUDGET

# Lifting Economic Growth

BUDGET  
**2025**

## **Hon Dr Shane Reti Minister of Science, Innovation and Technology**

22 May 2025

### **Growth-promoting science and innovation backed**

The Government is backing modern, commercially-focused science and innovation to fully realise the contribution it can make to economic growth and the wellbeing of New Zealanders, Science, Innovation and Technology Minister Dr Shane Reti announced today.

“Budget 2025 reprioritises existing funding towards new growth-promoting investments in science and innovation. The changes will enable safe use of gene technology and secure the long-term success of the science and innovation system,” Dr Reti says.

“New Zealand has some of the best researchers in the world, but our publicly funded research institutes have lacked incentives and clear pathways to commercialise their research.

“We need publicly funded research to focus on economic growth. We want researchers to use cutting-edge science to solve real-world problems that can be commercialised or help us to prepare for the impacts of natural hazards or climate change.

“Through Budget 2025, we are providing funding to support the establishment of three new public research organisations focused on bio-economy, earth sciences and health and forensic sciences. They will be charged with seizing new opportunities and translating ideas into successful commercial enterprise.”

Budget 2025 also funds a new gene technology regulator to support safe and effective use of gene technology from 2026, following the passing of legislation.

“Gene technology has enormous potential to improve healthcare, help communities adapt to climate change, boost exports and lift agricultural productivity.

“But New Zealand has been held back by some of the most stringent regulations on gene technology in the world. Our competitive advantage is being eaten away by other countries where gene technology is permitted,” Dr Reti says.

Budget 2025 also invests in the long-term success of the science system by funding the newly established Prime Minister's Science, Innovation and Technology Advisory Council.

"We must have an eye on emerging opportunities to make sure we keep growing the role of science and innovation - we must always be asking, what's next?" Dr Reti says.

"This council will advise the Government on investment priorities and areas where funding can be better targeted.

"These investments are about ensuring that our science and innovation system is fit-for-purpose, fosters high-value job creation, boosts productivity, and delivers real-world benefits to New Zealanders."

Specific initiatives through this Budget include:

- \$20 million over two years to support the establishment of the Bioeconomy, Earth Sciences and Health and Forensic Public Research Organisations.
- \$23 million over the forecast period to establish the dedicated gene technology regulator, as well as compliance, monitoring and enforcement of the new regime.
- \$5.8 million over the forecast period to establish and operate the Prime Minister's Science, Innovation and Technology Advisory Council. This funding will support reporting and monitoring, as well as a secretariat provided by MBIE.

These initiatives are being funded by reprioritising existing funding from the Science, Innovation and Technology portfolio.

**ENDS**

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