

MEDIA RELEASE

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\$40 MILLION TO PROMOTE JOBS AND GLOBAL COMPETITIVENESS

The 2017-18 Budget continues initiatives focused on supporting NSW exporters, who account for 42 per cent of all Australia's services exports, attracting international investment into NSW, and developing strategic industries such as defence.

"We are proud of the goods and service produced in our State and we are making sure that every business in NSW has the opportunity to sell its products abroad. We are working closely with the business community, particularly the agriculture and food sector, small businesses and universities to make NSW better for business," said NSW Minister for Trade and Industry Niall Blair.

"In addition the newly established Defence NSW will work to strengthen the defence industry across regional and metropolitan NSW. The defence sector is a major employer in NSW, and the establishment of Defence NSW will help to secure its already bright future."

Initiatives in the Budget include:

- \$10 million to support trade and investment activities that create jobs across NSW, including
 - Funding the network of export advisers around regional NSW which support the state's \$7.4 billion food and agriculture exports
 - Funding the NSW Government's offshore trade network in our 10 priority markets
- \$10 million for industry development programs including establishing Defence NSW, based in Western Sydney and led by Commodore Scott CSC, RANR
- \$7.4 million over the next four years to continue Study NSW to increase the number of international students studying in NSW or with our education providers overseas
- \$14 million in 2017-18 for the Office of the Chief Scientist and Engineer through the Research Attraction and Acceleration Program to leverage external funding for high impact research
- \$1 million a year for three years to support the Innovation and Productivity Council to conduct research and develop advice for boosting innovation to improve the productivity of the broader NSW economy, including a focus on small, medium and regional business

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