

Tuesday, 22 June 2021

BUDGET PRIMES NSW TO BE THE INNOVATION STATE

The 2021-22 NSW Budget will empower a bold vision to make NSW a global destination for ideas, innovation and commercialisation, with more than \$416 million allocated to Investment NSW to attract investment, research and development to the state and turn ideas into the jobs of the future.

Minister for Jobs, Investment, Tourism and Western Sydney Stuart Ayres said the 2021-22 NSW Budget was continuing to deliver jobs growth through the \$250 million Jobs Plus Program.

The NSW Government is supporting businesses to locate and expand in NSW through a range of investment attraction incentives to bring more jobs opportunities to the people of NSW.

In addition to this, the 2021-22 Budget is delivering more than \$35 million to support the delivery of the Entrepreneurship and Innovation Ecosystems Action Plan.

“Our vision for a NSW innovation ecosystem that is world leading, is coming alive.

We are supporting the growth of Tech Central with \$10 million to support investments, deep tech innovation infrastructure, a program of innovation challenges and to develop the talent needed to address the emerging skills gaps in the tech sector,” Mr Ayres said.

“This budget will also deliver a \$10 million innovation fund for the Westmead Health and Innovation District to establish new infrastructure, including shared lab space and an incubator for start-ups that will commercialise globally leading research in biotechnology, diagnostics and digital health,” Mr Ayres said.

“We have some of the brightest minds and innovators in the world and this is about leveraging our existing thought leaders and our technology and R&D precincts to make sure investors recognise NSW as the ‘innovation state’.

“Investment NSW is primed to deliver the government’s vision to make NSW the nation’s jobs and investment powerhouse while leveraging our state’s leading talent to address some of our greatest challenges.

“It’s estimated the Westmead Health and Innovation District will support more than 50,000 jobs by 2036 across four major hospitals, research institutes, two university campuses and the largest research-intensive pathology service in NSW.”

This funding will support emerging industries like advanced manufacturing, space, defence and decarbonisation by investing in the infrastructure of the future, including semiconductor design, synthetic biology and space technology.

MEDIA: Sophie Hull | Minister Ayres | 0447 583 756