

Innovation for Jobs Statement



South Australia is undergoing an economic transformation. We are developing strengths in high-tech industries, creating the smart skills and jobs we need for the future.

Our ability to innovate, to quickly adopt new ways of doing things – using advanced technologies and the changing digital landscape – will be central to our prosperity, job creation, and quality of life.

Innovation improves productivity. Technology can provide easier access to growing global markets. Our capacity to develop high-value, high-tech products and services is critical. South Australia is now perfectly positioned as a test bed for new ideas for our region and the rest of the world.

Creating jobs for tomorrow

Many of the jobs of tomorrow don't exist today – rapid advances in technology mean we need innovative thinking now so that our businesses and workforce have the skills, knowledge, and capital that will allow them to take advantage of these opportunities when they arise.

Significant defence projects – including building Australia's new submarine fleet in South Australia – give our manufacturing, software, electronics, engineering, project management and other high-tech companies a once in a generation opportunity to grow the deep roots of our innovation economy.

The momentum generated will inevitably create spin-off opportunities for innovators in other sectors, moving the State towards a more diverse, resilient and globally focused economy.

The South Australian Government recognises that innovation drives economic growth. This Innovation for Jobs Statement highlights some of the ways government is supporting innovative businesses.

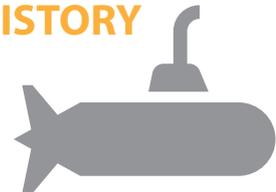
Hon Kyam Maher MLC

Minister for Manufacturing and Innovation
Minister for Science and Information Economy



#InnovationSA

LARGEST DEFENCE PROCUREMENT IN THE NATION'S HISTORY



MORE THAN \$50 BILLION

INVESTMENT IN AUSTRALIA'S SECURITY

THE SOUTH AUSTRALIAN GOVERNMENT IS IMPLEMENTING BOLD NEW INITIATIVES, BUILDING ON THE GOVERNMENT'S EXTENSIVE EXISTING SUPPORT FOR INNOVATION.

The government already supports industry and research collaboration, the adoption of innovative technologies, business capability development, through to the spaces that encourage businesses to establish and grow. Support will include:

South Australian Commercialisation Fund

The new South Australian Commercialisation Fund will support early stage businesses with growth potential in two ways.

1. The \$10 million Early Commercialisation Fund offers seed funding, business capability building, and entrepreneur development to help companies turn bright ideas into commercial reality.
2. The \$50 million Venture Capital Fund will attract private venture capital to co-invest with government in innovative local ventures with high growth potential.

Adelaide Gig City Program

Access to truly high-speed internet connectivity is pivotal for innovative start-ups and existing companies. It enables smarter collaboration between businesses and researchers, and greater access for local innovators to global knowledge, networks, and markets.

The Adelaide Gig City program will extend ultra-high speed connections already being used by research and education organisations to business focused innovation hubs in Adelaide.

#gigcityadl

Future Industries Institute

The State Government will support the Future Industries Institute at UniSA to provide access for early stage and existing businesses to vital capability and infrastructure, and ensuring research and knowledge is transferred to companies who can capitalise on it and grow high-tech jobs.

Programs and funding

A range of support is available for businesses, start-ups and entrepreneurs, including:

- Venture Catalyst
- Research Consortia Program
- Innovation Voucher Program
- Big Data Connect Program
- Photonics Catalyst Program
- NanoConnect

Taking our success to the world

The State's Innovation Champions will shine the light on South Australian innovators, sharing their experiences – their struggles and triumphs – to expose their success to the world and demonstrate their centrality to the state's ongoing prosperity.

TechInSA

BioSA has supported the bio-science industry in South Australia since 2001, the organisation will be renewed positioning it to drive job creation and economic growth across a number of high-tech sectors.

The new organisation, TechInSA, will consolidate the existing infrastructure and partnerships to further increase the economic impact of South Australia's research sector, and high-tech industries.

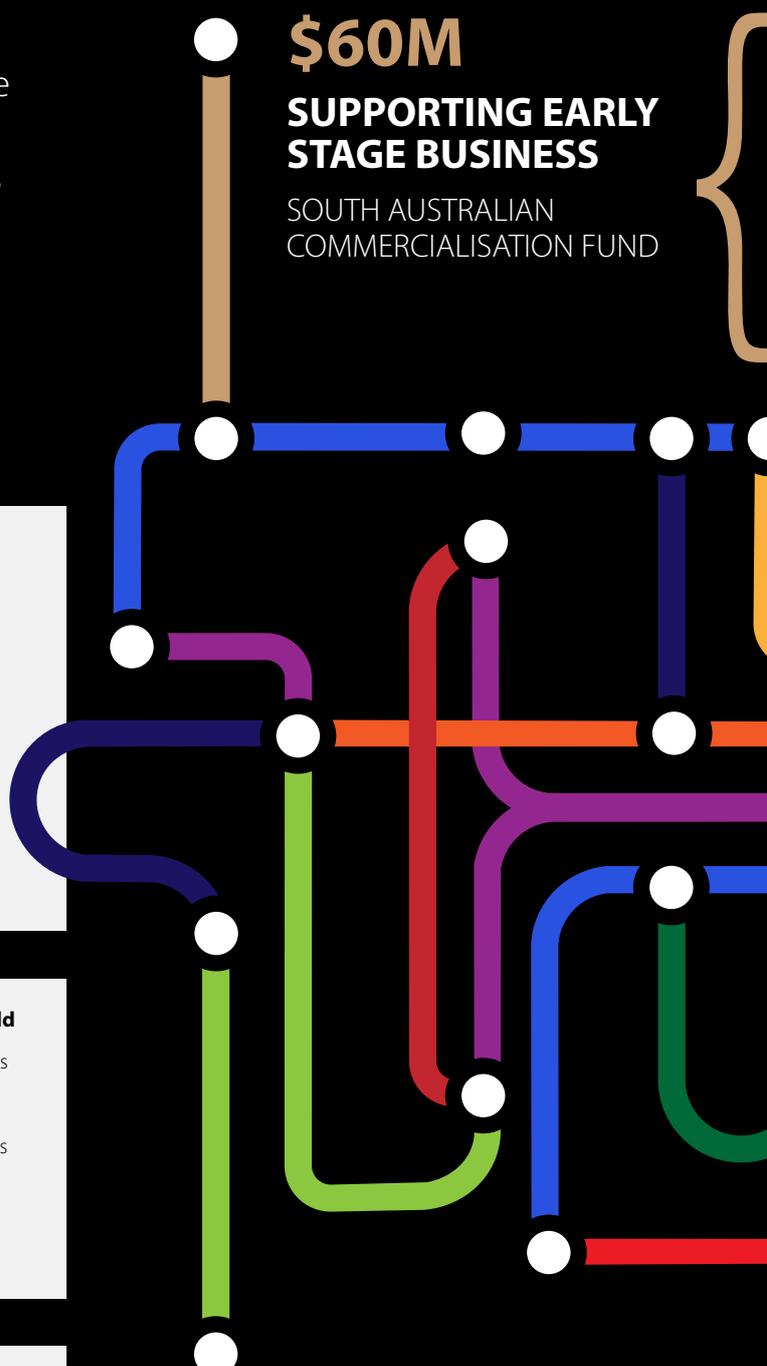
\$60M

SUPPORTING EARLY STAGE BUSINESS

SOUTH AUSTRALIAN COMMERCIALISATION FUND

ADVANCING OUR INNOVATION CHAMPIONS

TELLING YOUR STORIES AND TAKING OUR SUCCESS TO THE WORLD



\$10M



FOR SEED FUNDING,
BUSINESS CAPABILITY
BUILDING, AND
ENTREPRENEUR
DEVELOPMENT



\$50M



TO ATTRACT PRIVATE
VENTURE CAPITAL
TO CO-INVEST WITH
GOVERNMENT IN
INNOVATIVE LOCAL
VENTURES WITH HIGH
GROWTH POTENTIAL

\$4.7M ADELAIDE GIG CITY PROGRAM

TAKING GIGABIT
BROADBAND TO
INNOVATION
SITES ACROSS ADELAIDE



**1ST GIG CITY
IN AUSTRALIA**

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TechInSA

MAXIMISING ECONOMIC
IMPACT OF SOUTH
AUSTRALIA'S RESEARCH
SECTOR, AND HIGH-
TECH INDUSTRIES.

\$7.5M



**UNISA FUTURE
INDUSTRIES INSTITUTE**

LINKING RESEARCH AND
KNOWLEDGE HELPING
COMPANIES GROW
FUTURE JOBS.



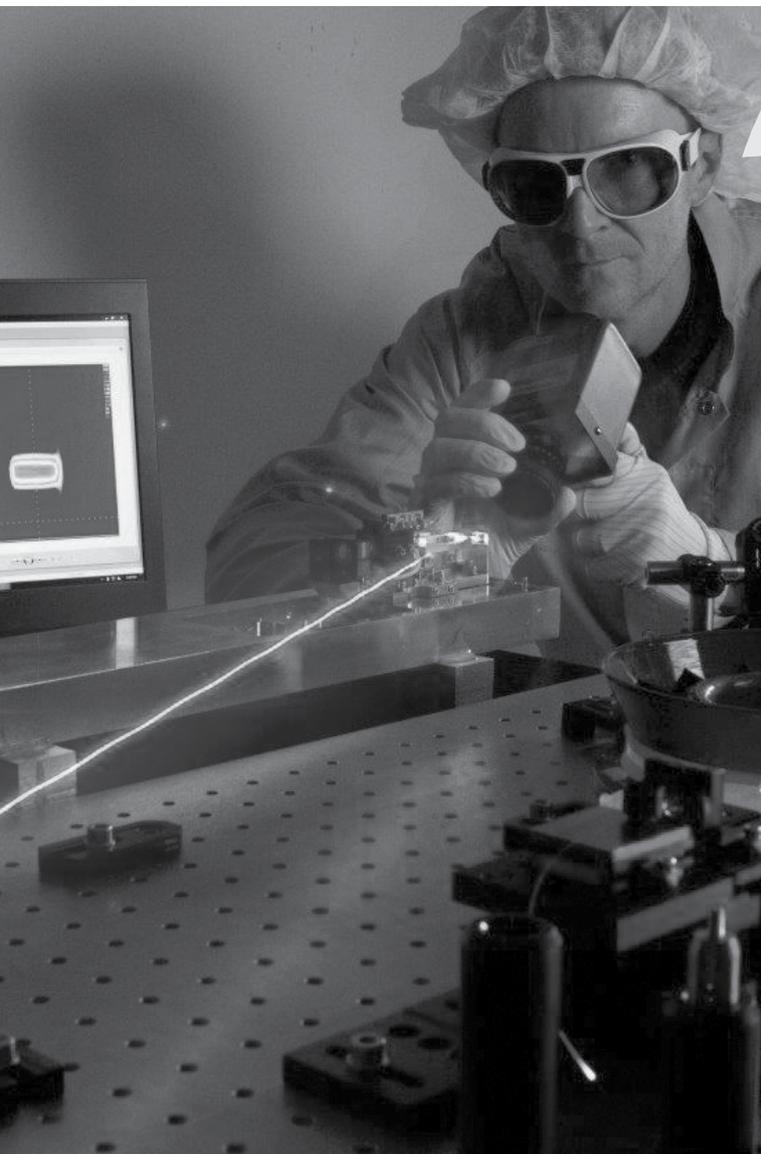
What have we heard?

A review of South Australia's innovation environment was undertaken by Redfire Consulting in 2015, including broad industry and research sector consultation.



The review was released in early 2016 and made a number of recommendations, which were supported by further consultation:

- ✓ State Government should help leverage private venture capital for local businesses and provide early-stage assistance and funding to help prepare business to attract the capital to commercialise their good ideas.
- ✓ Access to risk capital, as well as access to research and development infrastructure, technical know-how, and improved business and research institution data capabilities is critical for innovation as is assistance to undertake collaborative projects.
- ✓ We must place importance on the promotion of our own innovation success stories to a global audience.



The State Government's new innovation portal has been created as a central hub to access information on the South Australian Commercialisation Fund and innovation initiatives. It will provide access to case studies and events and the chance to learn more about our innovation ecosystem.

Hon Jay Weatherill

Premier of South Australia

 @JayWeatherill

#InnovationSA

To find out more go to:

www.innovation.sa.gov.au