



**THE HON ED HUSIC MP  
SHADOW PARLIAMENTARY SECRETARY FOR  
DIGITAL INNOVATION AND STARTUPS  
MEMBER FOR CHIFLEY**

**THE HON RICHARD MARLES MP  
SHADOW MINISTER FOR IMMIGRATION AND BORDER PROTECTION  
MEMBER FOR CORIO**

**LIBBY COKER  
LABOR CANDIDATE FOR CORANGAMITE**

**GETTING REGIONAL INNOVATION TO CREATE REGIONAL JOBS AND BUSINESSES OF THE  
FUTURE**

Following the release of its positive plan to boost the rollout of the National Broadband Network in regional Australia, federal Labor has today announced a new initiative to help lift the growth of jobs and new firms beyond the nation's capital cities.

Last year Opposition Leader Bill Shorten announced the creation of a \$16 million Regional Innovation Fund that would act as a platform for the creation of up to 20 new regional innovation hubs, provide seed funding to startups and help build regional expertise to guide these new firms.

Today federal Labor announced that it will work with innovation representative group StartupAUS to map out the strongest possible pathways for increasing the role of regional Australia in the nation's innovation effort.

This is aimed at maximising the economic benefits generated by Labor's plan to improve the availability of high speed broadband in regional Australia and the creation of its Regional Innovation Fund.

Shadow Parliamentary Secretary for Digital Innovation and Startups Ed Husic made the announcement while touring Geelong based business incubator Startup Cloud with federal Member for Corio Richard Marles and Labor candidate for Corangamite Libby Coker.

By 2030 it's been estimated that two out of every five Australian jobs will be affected by automation. This means we need to invest now in developing the skills needed for the jobs of the future, especially if these high skill, knowledge jobs are to emerge in regional Australia.

But with two thirds of new early stage innovation firms emerging from Sydney, a greater focus needs to be placed on plans to involve the entire country in our nation's innovation push - and Geelong's role in this effort.

In May the Turnbull Government announced it would provide \$360,000 to StartupAUS for broad based

research into entrepreneurship in Australia.

Federal Labor has taken the view that this grant needs sharper focus on work that will have a meaningful impact: mapping out ways for regional Australia to generate new firms and jobs beyond a few metropolitan cities.

This is why an elected Shorten Labor Government would require that the \$360,000 provided to StartupAUS be directed towards devising a strategy to boost the emergence of regionally based innovation communities.

It would be expected that StartupAUS would draw together startup founder and investor expertise within Australia to frame an effective gameplan to boost regional innovation activity.

This work would also examine overseas experiences in accelerating the establishment of regionally based innovation communities and then apply the lessons learned for the benefit of regional Australia.

This will have the added benefit of guiding the investment Labor has made via the creation of our Regional Innovation Fund.

Through this fund, a Shorten Labor Government would co-fund the establishment of up to 20 new accelerators over three years, based on applications to set up self-sustaining innovation hubs within universities and TAFEs that are closely integrated with the local business community.

These hubs could:

- Address skills and experience gaps by enabling established entrepreneurs from various parts of the country to team up with regional accelerators and mentor new startups.
- Enabling university-based accelerators to offer seed funding for student-led startups on a competitive basis to support prototyping and early proof-of-concept.

More detail on Labor's positive policies can be found at [www.futuresmartaustralia.org](http://www.futuresmartaustralia.org)

**WEDNESDAY, 15 JUNE 2016**