

# Strengthening Canberra's Business Sector



ACT Government

ACT Budget 2001-02

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The 2001-2002 ACT Budget strengthens the ACT Government's support to the business sector, ACT Business Minister Brendan Smyth said, providing **an extra \$5.29 million for a range of initiatives that will build clever and innovative industries, and increase exports** from the Canberra region.

"The ACT enjoys the nation's second highest level of support from small to medium businesses, with 11% of small businesses expecting to increase their workforce in the next quarter, compared to a national average of 4%," Mr Smyth said.

"While the ACT has a strong economic position and the lowest unemployment rate in the country, we cannot be complacent. We must build on the ACT's export capabilities and continue to work to ensure sustained economic growth through the strategic development of particular industries.

"In particular, we are targeting clever, clean technology-based and knowledge-based industries like multimedia, photonics and biological informatics."

Business sector initiatives in the 2001-2002 Budget include:

- a program **improving the export capability** of ACT businesses;
- support for the ACT's **photonics** industry;
- support for a bid to establish a **Global Biodiversity Information Facility** in the ACT;
- further development of the **Academy of Interactive Entertainment** at the Watson CIT campus; and
- support for the **Indigenous business community**.

Mr Smyth said the program to **improve the export capability of ACT firms** will include an export assistance program, export action plans for specific industries, development of an export capability database, and a pilot program on e-commerce for exporting.

"The program gives clear recognition of exporting as a tool for business development and enhancing industry diversification, and ultimately employment opportunities in the ACT. A total of \$2.05 million will be provided for this initiative over four years, with \$550,000 in the first year," Mr Smyth said.

"This initiative is a clear message that this government is serious about internationalising Canberra and its business sector."

The ACT's innovative **photonics industry** will also receive a boost, with \$600,000 over two years. Photonics, or the technology of light, has a broad range of applications, including high-speed communications, data storage and medical imaging systems and sensors. The ACT is at the cutting edge of industry development in the photonics industry.

Mr Smyth said the Budget provides support for the ACT Government's bid for **the Global Biodiversity Information Facility** to be located in Canberra. The facility is an OECD initiative and will create an international interoperable network of biodiversity databases to make the world's biodiversity data freely available. It will initially focus on species and specimen level data, with links to molecular, genetic and ecosystems levels.

"Australia is competing against the Netherlands, Denmark and Spain to secure this facility, with a decision to be made mid-year. Should Australia be successful, the facility will be located here in the ACT. The Department of Industry, Science and Resources is supporting the bid, along with the CSIRO and the ANU. \$450,000 will be provided over three years to establish the facility if our bid is successful," Mr Smyth said.

The 2001-2002 Budget also provides \$100,000 to assist the **Academy of Interactive Entertainment** to develop an incubator facility for multimedia developers.

"The Academy of Interactive Entertainment is a registered training organisation offering training in multimedia development with particular application in the interactive computer games industry," Mr Smyth said.

"The Academy offers facilities for training, commercial business operations and business incubation services in the multimedia industry, enhancing development of this high growth industry. It will also assist new and existing ACT businesses to take advantage of business opportunities with access to highly trained graduates."

Support for the **Indigenous business community** increases in the 2001-2002 Budget, with funding to support the recently established Indigenous Business Chamber which offers services such as information, networking opportunities, marketing, employment and training to support Indigenous small businesses.

"The Business Chamber, a key recommendation of the Indigenous Employment Strategy, will receive \$150,000 over two years," Mr Smyth said.

"We are also funding another key recommendation of the Indigenous Employment Strategy, with \$240,000 over four years for an innovative **Indigenous employment mentoring program**. The program will offer Indigenous people mentoring support in their workplace, based on methodology and evaluation from a pilot study conducted in 2000-01.

"Through the new initiatives being funded through this Budget and our existing business programs, such as the \$11 million dollar, three-year, Research and Development Grant Scheme, the ACT Business Incentive Scheme and the Canberra Business Advisory Service, we will continue to build Canberra's industry base, creating a city mature enough to support a vibrant self-sufficient private sector and providing an even more sustainable future for Canberrans," Mr Smyth concluded.

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**Statement ends**  
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