



BUDGET 2009-2010 INVESTING IN OUR COMMUNITY



MEDIA RELEASE

No. 5

Labor boosts crucial business support in tough times

The ACT's aspiring exporters and IT companies will benefit from targeted increases in Government support to local business as part of the ACT Labor Government's 2009-10 Budget, Chief Minister and Minister for Business and Economic Development, Jon Stanhope, said today.

"This Budget delivers modest but carefully targeted investments that will support small businesses, drive competitiveness, and help existing and aspiring exporters keep growing through uncertain global times," Mr Stanhope said.

"Small businesses account for more than nine in 10 of the 25,000 private enterprises in the Territory and employ a significant proportion of Canberra's workforce. That makes them not just a powerful economic driver, but a critical source of jobs as we decrease our historic dependence on the public sector as an employer.

"The local ICT sector will be supported by a brand-new program — CollabIT – which will link local small-to-medium sized enterprises with multinational companies.

"The Budget provides \$150,000 over three years to support the CollabIT partnership with the Australian Information Industries Association (AIIA). The funding will support the engagement by the AIIA of an ACT CollabIT Manager, who will work with the sector to develop supply-chain relationships and innovation/technology collaboration and sharing strategies.

"To help emerging and innovative exporters compete successfully in world markets, the Budget provides \$1.1 million over four years for the TradeConnect small grants program. This program supports ACT businesses with grants to help them access professional business services and support. This initiative complements the established program of Ministerial-led biannual trade missions and the promotion of export excellence through the ACT Chief Minister's Export Awards.

"The ACT Labor Government will invest \$386,000 over two years in a visible and vigorous ACT presence in the Australian pavilion at the 2010 World Expo, in Shanghai, China. This expo, the

largest of its kind ever held, will attract an estimated 80 million visitors. Our presence at the Expo will help the Territory to build on its cultural and investment ties with China, to boost ACT-bound tourism and spread awareness of our superior educational institutions.

“More than half a million dollars will be invested over three years to help ScreenACT support Canberra’s growing digital multimedia, film and documentary production sector. The funding will support a full-time manager, small project grants program, and professional development opportunities for local industry practitioners.

“Education is big business in the ACT and the Budget will focus on attracting more international students to the Territory by funding targeted marketing of ACT tertiary institutions in key international student markets.

“A new initiative in the Budget is the International Student Ambassador Program, worth \$255,000 over three years. This multi-purpose program will further the ACT Government’s trade, migration and investment facilitation objectives, by capturing and leveraging the global opportunities created by the critical mass of international students living and studying in Canberra.

“Such students are a valuable resource for local businesses, in terms of intellectual capital, skills, access to international networks, and marketing opportunities for education and tourism.

“Canberra’s youngest entrepreneurs will also gain from this year’s Budget, with funding for Entrepreneurs Achievement Australia – a program that develops the entrepreneurial capacity of young adults,” Mr Stanhope said.

5 May 2009

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