

BUILDING VICTORIA'S FUTURE INDUSTRIES



The Victorian Government's Future Industries Fund is focused on securing Victoria's economic prosperity. It is supporting transition of Victoria's economy now and establishing the building blocks for future growth.

The priority sectors include medical technologies and pharmaceuticals, new energy technologies, food and fibre, defence technologies, construction technologies, transport technologies, international education, and professional services.

Almost 1,000 businesses, research organisations, industry groups and union representatives contributed to the Future Industries sector strategies released in March 2016. These strategies are guiding the government's activity and investment.

To date, more than \$180 million of the Fund has been contracted to specific initiatives and programs, including the provision of around \$15 million of grants directly to Victorian businesses.

Since the sector strategies were released in March 2016, an estimated 30,000 new jobs in the priority sectors have been created in Victoria.

Future Industries is about creating jobs today, by growing the industries of tomorrow.

Some key achievements to date

- Supported the establishment of BioCurate and the Medicines Manufacturing Innovation Centre to accelerate the development and commercialisation of new medicines, and further boost Victoria's pharmaceutical manufacturing capability.
- Hosted the 2017 Avalon Airshow supported by a targeted "Defence Excellence" marketing campaign; appointed Greg Combet as the Victorian Defence Industry Advocate; aggressive pursuit of negotiations to secure the Land 400 Phase 2 (Australian military vehicle program); and support for the establishment of a world-class defence, transport, innovation and engineering precinct at Fishermans Bend.

Victoria's
Future
Industries



- Supported the establishment of the Food Innovation Centre at Monash University, offering a one-stop-shop for Victorian manufacturers to access world-class product and packaging design and development services, sensory evaluation and consumer testing to grow food exports and create more jobs.
- Positioning Victoria as a leader in construction technologies including by leveraging government procurement through implementation of the Local Jobs First – Victorian Industry Participation Policy, where minimum local content requirements have been set for 57 strategic projects with a combined total value of \$44 billion, supporting tens of thousands of jobs, many within the construction industry.

Case Studies

Advanced manufacturing kicks local production up a gear

Through the Future Industries Manufacturing Program, the government is supporting Victoria's high growth industries to create jobs and help transition the economy towards an advanced manufacturing state. Nissan Casting Australia in Dandenong recently received support to invest in new tooling technology to manufacture components for Nissan's global electric vehicle range. The project is expected to generate 14 new jobs, up-skill 27 roles and deliver \$39 million in export revenue over four years. Albins Performance Transmissions in Ballarat also received support to purchase and install new equipment to help meet current defence and motorsport contracts, capture opportunities in new markets and create 25 new jobs.

High-tech sensors helping Victorian's to keep pace

dorsaVi produce and commercially distribute medical-grade wearable sensors throughout Australia, Europe and the United States. The sensors are used to monitor patients, workers and athletes and have been credited with improving outcomes for people suffering lower back pain, reducing workplace and sporting injuries. With support from the Victorian Government, dorsaVi was able to upgrade its manufacturing facility and install new testing and compliance equipment, avoiding the need to send the product offshore for testing.

dorsaVi expects the new manufacturing facility will substantially improve productivity and reduce the cost of goods by up to 70 per cent.

Bendigo's new hospital conceived and delivered in the virtual world

When Bendigo's new \$630 million public hospital opened in January 2017, it bore all the hallmarks of a modern, state-of-the-art facility. Now it is also a calling card for Victoria's growing reputation as a leader in new construction technologies. The hospital build used virtual technology – Building Information Modelling (BIM) – to sequence the construction and show the design, engineering, construction and facilities management teams how the hospital would look and operate. It also incorporated 47 large scale prefabricated service riser modules manufactured off-site and site foremen used tablets to manage real-time information, plan and track installation works, help manage site teams and compile project records. The use of new technology cut construction time by a month, reduced building waste and improved workplace safety.

More information

WEB

business.vic.gov.au/futureindustries

EMAIL

futureindustries@business.vic.gov.au

PHONE

13 22 15

"WE ARE SUPPORTING THE CREATION OF JOBS TODAY, BY GROWING THE INDUSTRIES OF TOMORROW."

WADE NOONAN, MINISTER FOR INDUSTRY AND EMPLOYMENT