

Media Release

Lily D'Ambrosio MP
Minister for Industry
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\$20 MILLION JOBS BOOST AND BLUEPRINT FOR GROWTH

The Andrews Labor Government has unveiled its blueprint for driving economic growth and creating new jobs for Victorians in key priority sectors.

Industry Minister Lily D'Ambrosio today released strategies to grow priority sectors of the Victorian economy – *Victoria's Future Industries* – and announced a \$20 million Sector Growth Program to support the strategies, boost economic growth and create jobs.

The sectors primed for growth are medical technologies and pharmaceuticals, new energy technologies, food and fibre, defence technologies, construction technologies, transport technologies, international education, and professional services.

These sectors have been chosen for their potential to deliver extraordinary economic growth for Victoria and the capacity to create high-skill, high wage jobs.

Collectively, they have the potential to generate up to \$70 billion in additional economic output and 400,000 new jobs by 2025.

To help realise that potential, the Labor Government has committed \$20 million towards a new Sector Growth Program, under the government's \$200 Future Industries Fund.

The program will provide up to \$1 million in matched funding to support new projects that create new jobs and help grow our future industries.

Today's announcement builds on two other Future Industries Fund programs currently open for applicants - the \$5 million Future Industries Manufacturing Program and the \$20 million New Energy Jobs Fund.

More information about the Future Industries strategies and the \$20 million Sector Growth Program is available at www.business.vic.gov.au/futureindustries

Quotes attributable to Minister for Industry Lily D'Ambrosio

"Through our Future Industries Fund, we are investing in high-growth sectors of our economy to secure Victoria's future as a competitive, innovative and vibrant place to work and live."

"The Future Industries strategies are roadmaps for growing our economy and creating new jobs for Victorians."