

Media Release

Mr Tim Pallas MP

Treasurer

Minister for Economic Development

Minister for Industrial Relations



Monday, 16 March 2020

LANDMARK STRATEGY TO KEEP VICTORIA NUMBER 1 FOR INVESTMENT

The Andrews Labor Government is taking action to continue attracting the biggest and best companies from right around the world to start up business in Victoria and create local jobs.

Minister for Economic Development Tim Pallas today launched the Labor Government's landmark *International Investment Strategy* – a blueprint to attract more international investment here in Victoria.

The strategy focuses on attracting global companies from emerging and growth industries that are crucial to growing the state's economy, creating jobs and making Victoria an even better place to live.

The market for international investment capital is more competitive than ever, and this strategy will keep Victoria ahead of the pack.

It will connect foreign investors and global companies with our priority precincts and thriving regions, and leverage the skills and expertise of businesses right around the world to play a role in priorities such as major infrastructure, waste management and decarbonisation.

The strategy identifies five key foreign direct investment priorities:

- Digital technology
- Advanced manufacturing
- Health and life sciences
- Agri-food
- New energy and emissions reduction.

Mr Pallas also announced Dr Jackie Fairley as Chair of the inaugural Invest Victoria board. Dr Fairley has more than 30 years' experience in the pharmaceutical and biotechnology industries, working in business development and senior management roles.

Dr Fairley will be joined by Monash University Vice-Chancellor Margaret Gardner, investment banker John Wylie and former Federal Government minister Greg Combet on the inaugural board.

Quotes attributable to Minister for Economic Development Tim Pallas

"We're leading the country when it comes to foreign investment and attracting big businesses from right around the world to set up shop here – and we want it to stay that way."

"This landmark blueprint is about doing what we do best – selling our state's strengths to attract businesses and create Victorian jobs."