

Media Release

The Hon Jaala Pulford MLC

Minister for Employment

Minister for Innovation, Medical Research and the Digital Economy

Minister for Small Business



Tuesday, 6 April 2021

BACKING BUSINESS WITH NEW TECH ADOPTION SUPPORT

The Andrews Labor Government is helping small to medium-size businesses implement digital solutions that improve productivity, drive growth and create jobs through a new funding program.

Minister for Innovation, Medical Research and the Digital Economy Jaala Pulford today launched the \$5 million *Technology Adoption and Innovation Program*, which allows businesses to apply for grants of up to \$50,000 for innovative tech projects.

The grants fall under one of two funding streams. The first allows small to medium-sized enterprises to partner with a specialised technology provider to improve their productivity and competitiveness.

The partnerships may include implementing new e-commerce systems, artificial intelligence or machine learning processes, data analytics, robotics or cyber security technology.

The second funding avenue is for companies involved in technology development to create new products and services. Product development could be across areas including micro or nanotechnology, software for business-to-business messaging, fintech applications, healthcare equipment and retail technology.

The Labor Government will match contributions from applicants as part of the program, with those applying required to contribute a minimum of \$20,000 towards the total cost of projects.

The boost is part of the Government's game-changing investment in boosting the state's digital infrastructure, capability and skills, thanks to \$121 million allocated for innovation initiatives in the *Victorian Budget 2020/21*.

Applications for the *Technology Adoption and Innovation Program* are now open and close on Monday, 19 April. For more information and to apply for support through the program, visit business.vic.gov.au.

Quotes attributable to Minister for Innovation, Medical Research and the Digital Economy Jaala Pulford

"This program will be a catalyst for more Victorian businesses to embark on their own innovative projects, whether they're implementing technology or developing a new commercial product."

"We're enabling businesses to capitalise on technology to boost productivity, create new business opportunities and drive economic growth."

"Initiatives developed with support from this program will really cement Victoria's position as a leading tech hub in the Asia Pacific."