

Media Release

The Hon Martin Pakula MP

Minister for Industry Support and Recovery

Minister for Trade

Minister for Business Precincts

Minister for Tourism, Sport and Major Events

Minister for Racing



Tuesday, 27 April 2021

INVESTING IN VICTORIAN MANUFACTURING GROWTH AND JOBS

The Andrews Labor Government is backing Victoria's manufacturers to continue to grow and lead the nation in manufacturing innovation and capability development.

Victorian manufacturers can from today apply for grants of up to \$500,000 to support and expand their operations, under a \$20 million drive to boost competitiveness and drive new jobs.

The *Business Competitiveness Program* is a key plank of the Andrews Labor Government's \$60 million *Manufacturing and Industry Development Fund*, launched today by Minister for Industry Support and Recovery Martin Pakula, who urged businesses that are eligible to apply.

The Business Competitiveness Program will help eligible Victorian manufacturers implement new manufacturing technologies and processes. Grants will cover up to one-third of eligible project costs.

The program will help to secure Victoria's sovereign manufacturing capability by improving productivity, creating sustainable local jobs, increasing industry competitiveness and strengthening local supply chains in key sectors including medtech and food manufacturing.

Grants can go towards the purchase and commissioning of capital equipment, manufacturing product and process improvements and supply chain capability development.

Another initiative under the *Manufacturing and Industry Development Fund* will open in coming months, providing grant support to growing businesses for projects that help them capitalise on new opportunities.

The Fund is expected to create hundreds of new jobs, with funding spread over three years to boost the capabilities of Victorian businesses so they can expand and generate ongoing job growth.

The initiative will build on the success of a host of business support programs backed by the Labor Government, including the *Future Industries Manufacturing Program*.

The Government has invested more than \$180 million in manufacturing since 2014, unlocking more than \$1.9 billion in private investment and creating more than 7,500 jobs.

For more information about the Business Competitiveness Program and to apply for a grant, go to business.vic.gov.au/midf.

Quotes attributable to Minister for Industry Support and Recovery Martin Pakula

"Victoria is the manufacturing state. At the core of our strength are businesses that continually innovate and lead the way in their industries."

"We're backing businesses to keep ahead of the pack because we know that it means more jobs for Victorians and an even stronger future for the sector."

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