

Media Release

The Hon Ben Carroll MP

Minister for Industry Support and Recovery

Minister for Business Precincts

Minister for Public Transport

Minister for Roads and Road Safety



Tuesday, 1 November 2022

SUPPORT FOR BELOVED CBD TO BRING MORE PEOPLE TO CITY'S HEART

The Andrews Labor Government is backing Melbourne's much-loved and rebounding CBD by investing in new initiatives to attract more people to the city.

Minister for Industry Support and Recovery Ben Carroll today announced a \$50.4 million investment through the *Melbourne City Revitalisation Fund* – a partnership between the Labor Government and City of Melbourne.

The latest round of funding includes \$25.4 million for projects to attract businesses from diverse industries and help encourage more people to visit, live and work in the inner city, drawing on insights from industry, local government, urban developers and social and community services experts.

To boost the state's social enterprise sector, a \$4 million investment will help create Australia's first dedicated precinct at Queen Victoria Market to enable the sector to grow, innovate and create around 100 jobs.

The city's creative economy will be backed by \$5 million funding to create a pop-up live performance venue, attracting new audiences and activating underused parts of the CBD.

This is on top of the \$4.5 million announced earlier this month to expand Melbourne International Games Week in 2023 and 2024 and to establish collaborative games industry workspaces.

To enhance the city's startup economy, the Labor Government will invest \$2.5 million to support innovative projects in advanced manufacturing, engineering and design in the Fishermans Bend Precinct.

A further \$10 million will help cement Melbourne's status as Australia's most prominent student city, supporting upgrades to the Study Melbourne Student Centre and creation of arrival packs for newly arrived students from around the world.

The Labor Government's \$200 Melbourne City Revitalisation Fund and \$100 million Melbourne City Recovery Fund, in partnership with the City of Melbourne, are funding and supporting festivals, events, public infrastructure works and upgrades to bring people into the city.

Quotes attributable to Minister for Industry Support and Recovery Ben Carroll

"We're investing in initiatives that attract more visitors to Melbourne, creating jobs for the future and backing businesses to grow."

"From major events, to locking in some of the biggest dates in the sporting calendar – a Labor Government will always build a bright economic future for Victoria."

Quote attributable to Lord Mayor of Melbourne Sally Capp

"Our partnership with the Victorian Government has helped to bring back the buzz to Melbourne and this next tranche of funding will support further investment, innovation and infrastructure in our city."