

## **Hon Steven Marshall MP**

Premier

## **Hon David Ridgway MLC**

Minister for Trade, Tourism and Investment

Thursday 21 March 2019

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### **Global start-ups to be lured to new SA ‘Landing Pad’ to grow local jobs and industry**

Leading international start-ups will be lured to South Australia under a \$4 million investment from the Marshall Government’s Economic and Business Growth Fund to further stimulate the local economy, create jobs and grow crucial industries.

The South Australian Landing Pad, which offers global entrepreneurs up to \$80,000 over 12 months to help cover business accommodation and professional services costs, is part of a suite of new measures worth millions of dollars to be funded by the Economic and Business Growth Fund.

Premier Steven Marshall says the initiative will help attract exciting start-up and scale-up companies to grow the South Australian economy.

“The State Liberal Government is committed to creating an environment where small businesses from across a range of industries – both emerging and established - can thrive,” said Premier Marshall.

“Today’s announcement gives entrepreneurs from around the globe the incentive to explore the opportunities available to them right here in Adelaide, and helps them access established co-working spaces or alternative business accommodation.

“The South Australian Landing Pad, along with the Defence Landing Pad at Lot Fourteen will show international companies that South Australia is serious about leading the way in entrepreneurship, cyber-security, defence, space and innovation.

“Supporting start-ups and ensuring they have the right economic environment to build a successful business is crucial in creating jobs and bolstering economic growth throughout South Australia.”

Minister for Trade, Tourism and Investment David Ridgway said the \$100 million Economic and Business Growth Fund was established to help grow the SA economy and create jobs, with a focus on strategic sector-wide investment opportunities.



“Whether it be by encouraging the growth of existing sectors or developing new industries, building international connections and attracting foreign and national direct investment, our emphasis will be on sector-wide opportunities rather than the former government’s approach of picking individual winners,” Minister Ridgway said.

“We look forward to welcoming more of the world’s best and brightest to South Australia, as we capitalise on strong business confidence and ongoing momentum.”

Applicants will be assessed through a competitive process, with priority given to businesses related to defence and space, cyber-security, food and wine, health, media and film, as well as energy.