

STATE BUDGET

2019-20

PREMIER HON STEVEN MARSHALL MP MEDIA RELEASE

Tuesday 18 June 2019

Building the future at Lot Fourteen with the City Deal

The Marshall and Morrison Liberal Governments' \$551 million Adelaide City Deal will ensure Lot Fourteen is a centre of entrepreneurial innovation that will transform South Australia's economic future.

Lot Fourteen will be a hub for world class research that will drive technological innovation and be the home of unique arts and cultural facilities that will enhance growth in South Australia's cultural and tourism economy.

Developing the state's innovative economy and supporting population growth are at the heart of the deal which will attract interstate and overseas investment needed to generate the high-skilled, high-paying jobs that are the basis of a prosperous future for South Australia.

Premier Steven Marshall says the investments from the Federal Government represent a real turning point for South Australia's economic future.

"This massive investment from State and Federal Liberal Government's will boost employment across high-growth sectors such as space, defence and cyber security," said Premier Marshall.

"Lot Fourteen is being rapidly transformed into the innovation capital of the nation, with the Australian Space Agency, SmartSat CRC, Mission Control and the Space Discovery Centre all to call Adelaide home.

"When combined, these developments represent a total investment of close to \$300 million, placing South Australia in the perfect position to support the federal government's objective to triple the size of Australia's space economy to \$12 billion by 2030.

"This is attracting companies from across the defence, space and cyber sectors to establish themselves at Lot Fourteen and take advantage of the unparalleled collaborative opportunities on offer.

"The 2019-20 State Budget invests \$4.25 million in cyber security to protect the government's ICT systems from cyber attack."

FIXE@LotFourteen was also established at the end of last year, providing entrepreneurs with the perfect environment to collaborate and grow their businesses.

"Lot Fourteen is now a hub for entrepreneurs, placing them within proximity of other like-minded organisations and providing opportunities for easier collaboration," said the Premier.

"South Australia now has very appealing investment opportunities and we need to make sure this is showcased nationally and internationally."

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“The Adelaide City Deal also supports the establishment of an Innovation Hub, the Gallery for Aboriginal Art and Cultures, an International Centre for Food, Hospitality and Tourism Studies and an Indigenous Business Hub,” said Premier Marshall.

The Governments’ 10-year, \$551 million City Deal also includes investments in Adelaide beyond Lot Fourteen.

“A further \$14 million has been invested into a Heysens Gallery at Hahndorf, Carrick Hill House, Mitcham Hills Trail and the Glenthorne Trail, all of which boost our tourism sector.

“When grown-up governments work constructively together, it delivers real outcomes that make a difference to the lives of South Australians.

“The government will be investing \$350,000 per annum over 3 years to implement a new governance arrangement for Lot Fourteen. A project lead will be appointed for the operational oversight of the development to ensure the project is delivered in a coordinated and timely manner.”