

STATE BUDGET 2020-21

MINISTER FOR TRADE AND INVESTMENT HON STEPHEN PATTERSON MP MEDIA RELEASE

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Backing business and exporters to grow our economy and create jobs

The Marshall Liberal Government is backing exporters to grow their businesses, to drive South Australia's economic recovery from the 2019-20 bushfires and the global COVID-19 pandemic, and to create more jobs.

The State Budget 2020-21 includes investments in our state's export businesses through the Virtual Business Matching Program, delivering better access to trade networks with SA's key trading partners in China, Japan, the United Kingdom, Malaysia and the USA; marketing South Australia's International Education sector; and the SA Export Accelerator Bushfire Response grant program.

The Virtual Business Matching Program provides \$1 million over four years to fast-track the development and delivery of a virtual business matching program across the state's priority sectors. Through this initiative, the department's offshore networks in China, Japan, the UK, Malaysia and the USA will be better enabled to connect businesses and importers and build advisory referral networks. Awareness and marketing campaigns to increase program uptake by exporters will also be undertaken.

International Education remains a key growth sector for South Australia, and this State Budget continues the Marshall Government's investments in marketing Adelaide and SA to international students in growth markets.

This initiative provides \$1 million over three years to develop and execute an international education global marketing campaign in partnership with StudyAdelaide, sector and state tourism stakeholders, and will leverage Austrade's new global International Education National Brand to develop sustainable international education growth markets.

The SA Export Accelerator Bushfire Response grant program provides \$200,000 in 2020-21 for businesses who export and have been impacted by the significant bushfires in the Adelaide Hills, on Kangaroo Island, on Yorke Peninsula, and in the South East.

"The Marshall Government is backing South Australian exporters to grow their businesses and improve productivity to create more jobs and grow our export economy," Minister for Trade and Investment Stephen Patterson said.

"Through this State Budget we are continuing to invest in programs that assist our export businesses reach new and established markets, driving economic activity and creating more jobs in South Australia's priority sectors of tourism, international education, the defence industries, food, wine and agribusiness, hi-tech, the health and medical industries, energy and mining, space, and the creative industries."

This State Budget also continues the significant investments made through the Economic and Business Growth Fund. In addition to the \$100 million initial investment in our state's economy, the State Government is providing \$220 million over the next four years to expand the Economic and Business Growth Fund with \$60 million provided in each of 2020-21 and 2021-22, and \$50 million in

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2022-23 and 2023-24.

This fund is supporting industry and business growth in South Australia through attraction and expansion support for initiatives that will introduce significant new technologies, capabilities, capacities and expertise in industries that align to the state's competitive advantages and provide industry sector support where required.