

# FUTURE INDUSTRIES FUND SECTOR GROWTH PROGRAM

## Victoria's Future Industries.

### Future Industries Fund

The \$200 million Future Industries Fund supports high growth industry sectors that are critical to securing Victoria's future as a competitive, innovative and outward looking economy.

The Andrews Labor Government has identified six industry sectors that have potential for extraordinary economic growth and the capacity to create high-skill, high wage jobs.

These include:

- Medical Technologies and Pharmaceuticals
- New Energy Technologies
- Food and Fibre
- Transport, Defence and Construction Technologies
- International Education
- Professional Services.

The Future Industries Fund will support companies in these sectors to compete in the global marketplace through three separate grant programs.

These are:

- The Sector Growth Program
- The Manufacturing Program
- The New Energy Jobs Fund.

Companies can apply for grants to support projects that create new jobs and stimulate industry investment.

Grants of up to \$1 million are available to undertake projects that will create new jobs and enhance the productivity and competitiveness of the future industries.



# FUTURE INDUSTRIES FUND

## SECTOR GROWTH PROGRAM

The *Sector Growth Program* provides grant funding for Victorian-based projects that align with Future Industries Sector Strategies. Specifically, projects that will:

- Drive growth, productivity and competitiveness of Victorian businesses;
- Encourage collaboration between organisations operating in the future industry growth sectors;
- Leverage co-investment into projects with clearly defined outputs/outcomes; and
- Create Victorian based jobs and offer value for money from Government funding.

The program comprises two funding streams.

### Stream 1 – Scoping, Planning and Feasibility

Grants of up to \$100,000 are available for scoping, planning and feasibility studies to investigate growth opportunities for Victorian businesses. Projects that may be funded in Stream One include:

- Technology road mapping
- Supply chain analysis
- Sector capability and opportunity audits
- Economic impact analysis
- Pathways to market strategies
- Feasibility studies.

### Stream 2 – Project Implementation

Grants of up to \$1 million are available to implement projects aligned with the Future Industries Sector Strategies that will generate new jobs and increase competitiveness of Victorian businesses. Projects that may be funded in Stream Two include:

- Investment in shared infrastructure solutions
- Piloting new technologies (demonstration plant/equipment)
- Establishing consolidated industry capability.

All grants must be matched by a minimum cash co-contribution of \$1 for every \$1 granted.

### Who can apply?

Applications for either stream of the *Sector Growth Program* must be submitted on behalf of a consortium of organisations. Each consortium must:

- comprise at least three organisations, including a lead applicant organisation, whose principal place of business is in Victoria or with a significant business presence in Victoria;
- include at least one Victorian Small to Medium Enterprise (SME); and
- be able, as a consortium, to meet the co-contribution requirement.

### How to apply

Applications for both streams may be submitted at any time. Applications must clearly and succinctly describe the project, its objectives, anticipated outcomes, any infrastructure requirements, and include relevant supporting documentation.

Applicants are encouraged to discuss their project with a representative at their local Victorian Government Business Office prior to developing their application. For contact details please call Business Victoria on 13 22 15.

Detailed program guidelines, eligibility and assessment criteria, and how to apply are available at [www.business.vic.gov.au/sectorgrowth](http://www.business.vic.gov.au/sectorgrowth)

### Contact us

**Email** [sectorgrowth@ecodev.vic.gov.au](mailto:sectorgrowth@ecodev.vic.gov.au)  
**Web** [www.business.vic.gov.au/sectorgrowth](http://www.business.vic.gov.au/sectorgrowth)  
**Call** Business Victoria on 13 22 15

Grants of up to \$100,000 (stream one) and up to \$1 million (stream two) are available under the Sector Growth Program.

