

# STATE BUDGET

## 2021-22

### MINISTER FOR TRADE AND INVESTMENT HON STEPHEN PATTERSON MP MEDIA RELEASE

Tuesday 22 June 2021

#### **South Australia bolsters its reputation as a magnet for investment in hi-tech sector**

South Australia's growing reputation as a technology powerhouse will be boosted through further investments in the hi-tech sector, which will drive exports, create more jobs, and grow the state's economy.

The State Budget 2021-22 includes investments in an Artificial Intelligence (AI) and Health Hub, a new trade and investment office in Paris, the Wine Export Recovery and Expansion Program, and a strong focus on growing our exports through a continuing suite of export programs.

The AI and Health Hub will be delivered through a \$1.6 million investment over four years, including \$985,000 in grants to AI and health technology companies to foster innovation through matching co-funding for health application pilots, and \$589,000 to deliver project support activities, including investment concierge services.

A \$1.8 million investment over four years will deliver a European focussed trade and investment office which will support South Australia's international trade and investment outcomes post Brexit, and as we emerge from the global COVID-19 pandemic.

South Australian wineries will benefit from the new \$5.4 million over four years Wine Export Recovery and Expansion program, which will support them to diversify into new markets, grow sales of premium SA wine across the globe, and create more jobs.

"The South Australian economy has rapidly transformed over the last few years, with the Marshall Liberal Government's focus on innovation and technology making us a magnet for investment, for global tech companies and the new jobs and opportunities created by our attractive investment environment," Minister for Trade and Investment Stephen Patterson said.

"With the likes of Accenture, Amazon Web Services, MIT, Google Cloud, and MTX Group all establishing themselves in SA, it's clearly an exciting time to be living, working and doing business here in South Australia.

"The establishment of an Artificial Intelligence and Health Hub is another example of the Marshall Government investing in the hi-tech sector and health and medical industries which are creating jobs and driving exports and economic growth for our state.

"The establishment of the Paris trade and investment office on mainland Europe expands on the Marshall Government's election commitment to grow South Australia's overseas trade representation across the globe.

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“In a post Brexit trade landscape, it’s crucial that South Australia has a continued presence in the UK through the office of the Agent-General as well as a strong presence in the European Union through the new Paris office.

“This will grow our capacity to reach emerging markets in Europe by focusing on two-way trade and investment, and by driving services exports in key sectors for South Australia like hi-tech, creative industries, renewable energy, and space and defence.”

The Minister for Investment and Trade Stephen Patterson said the \$5.4 million Wine Export Recovery and Expansion program will focus on major e-commerce and retail campaigns, as well as in-market tasting programs in developing markets.

“We’ve been consulting extensively with the industry and the Department for Trade and Investment has collaborated with regional, state and national wine industries and government partners, and we’ll continue to do so as the program is delivered over the next four years,” Minister Patterson said.

“The Marshall Liberal Government is steadfast in its support for such a key industry for our overall state economy, and this program will deliver further assistance by delivering business-to-business virtual events for new channel development and sales, leveraging our network of overseas trade offices.

“Currently, South Australia’s wine exports are valued at over \$2 billion, accounting for 70 per cent of the total value of Australian wine exports in 2020 – with our state’s wine exporters driving strong growth of exports, primarily into the Chinese market, with exports to China increasing 10-fold in the decade from 2019-20.

“This program will be delivered in collaboration with our overseas trade and investment offices, and third-party providers who we will partner with to provide on-the-ground market intelligence, contacts and insight to our wine exporters looking to diversify into new markets.”

The program will also include a significant inbound trade event, when international travel resumes.

“Our Budget for a stronger South Australia is creating jobs, building what matters and delivering better services to further secure our state’s growing global reputation as one of the safest and most attractive places in the world to live, work and raise a family.”