

STANDING COMMITTEE ON ESTIMATES AND FINANCIAL OPERATIONS

ANSWERS TO ADDITIONAL QUESTIONS

Department of Jobs, Tourism, Science and Innovation

Hon Wilson Tucker MLC asked:

- 1) Please provide a detailed breakdown of Government Investment in the 'Startup' sector for FY 2022-23 and over the forward estimates, including any grants, development loans, direct funding or industry support.

Answer: I thank the Member for the question

- Through the continuation of the New Industries Fund (NIF), the Western Australian Government has committed more than \$33 million to supporting and driving innovation, which will provide ongoing growth across the State
- Primarily, NIF focusses on accelerating Western Australia's emerging innovators and start-ups, with a renewed focus on equity and diversity, supporting regional enterprises and creating more jobs.
- The NIF funding rounds have been very well received by the innovation community.
- \$16.7 million has been allocated for NIF 2021-25
- Of the \$5.63 million available in 2022-23, \$4.773 million will be made available in various grant and funding programs, for example the Innovation Booster Grants, X-TEND WA grants, the WA Innovator of the Year program, Innovation Hubs and various other sponsorships including additional support to West Tech Fest.
- It is expected that \$4.175 million will be allocated to NIF grants and programs in 2023-24 and 2024-25.

Minister's initials
