




Speech By
Hon. Leeanne Enoch

MEMBER FOR ALGESTER

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MINISTERIAL STATEMENT

Advance Queensland

 **Hon. LM ENOCH** (Algester—ALP) (Minister for Innovation, Science and the Digital Economy and Minister for Small Business) (10.04 am): The Palaszczuk government is committed to supporting Queensland innovators, entrepreneurs and researchers to transform their great ideas into products and services with global market potential. Through our \$405 million whole-of-government Advance Queensland initiative, we are assisting innovative Queenslanders to remain in our state, develop their ideas, grow their business and employ. In just over 12 months, through Advance Queensland we have opened 20 funding programs that have attracted a massive oversubscription with some 1,326 applications, which demonstrates the huge appetite for the initiative's objectives. To date, we have approved 297 applications for a total funding commitment of more than \$60 million. Those are huge numbers and they reinforce our government's razor-sharp focus on supporting innovation in every sector of the economy.

Today I would like to highlight two programs in particular that are providing entrepreneurs and innovators with key access to expertise, global contacts and investment opportunities. The first of those programs is the Commercialisation Partnership Program, or CPP. It is a new initiative and I am delighted to announce that round 1 of the program is now open. Queensland researchers and entrepreneurs can apply to take part in a program that will enable successful applicants to access critical expertise and investment potential from China. The program is the result of the Queensland government's memorandum of understanding with China's Ministry of Science and Technology, known as MOST. We have committed \$480,000 over four years to the program, working with six of China's leading science and technology incubators. Each year the incubators will play host to eight Queensland based entrepreneurs and researchers for the duration of the program. Successful applicants will receive up to \$20,000 each for placements of up to three months. During their placements, successful applicants will gain access to world-class facilities, mentors and local business links. Ultimately, it could generate exciting new industries and lead to significant exports and, more importantly, jobs for Queenslanders.

The second program is the hugely popular Hot DesQ initiative. As a result of the Premier's vision to make Queensland the start-up state, we received 114 applications from companies that want to move to Queensland and create jobs for Queenslanders. As innovation minister, I have approved \$2.25 million in funding for the first 26 companies to set up in locations across Queensland. That group contains 17 international startups from eight countries, including the UK, Israel and Brazil and five from the global start-up capital, Silicon Valley. Over the next few months, these start-up businesses will start arriving in host locations around Queensland, including Cairns, Townsville and Mackay. Many of the successful companies are connected to some of the world's most notable universities and a number have been part of global accelerators such as Y Combinator and 500 Startups.

Queensland is cementing its reputation as the start-up state. We are providing opportunities for Queensland entrepreneurs to learn and grow, both here and overseas, and ultimately create jobs and new businesses in industries that will position our state well and truly for the future.