

Media Release

The Hon Jaala Pulford MLC

Minister for Employment

Minister for Innovation, Medical Research and the Digital Economy

Minister for Small Business

Minister for Resources



Monday, 20 June 2022

SUPPORTING REGIONAL STARTUPS TO SUCCEED

The Andrews Labor Government is delivering more support for regional startups with cash grants now available through Victoria's startup agency LaunchVic.

Minister for Innovation, Medical Research and the Digital Economy Jaala Pulford announced expressions of interest are now open with grants of up to \$300,000 on offer for programs that promote startup entrepreneurship to regional Victorians.

Local councils, business chambers and regionally based innovation hubs are encouraged to apply with the aim to harness more startup activity in regional communities.

The programs should champion regional innovation, consider the challenges and opportunities that exist for regional startups and also look at ways to build and connect with local communities.

The Labor Government, through LaunchVic, has supported more than 160 regional entrepreneurs across a range of areas including agtech, food, energy, b2b and enterprise software to make the leap into the startup world through programs including Startup Shakeup, Startup Gippsland and Runway.

Victoria's startup industry is growing rapidly, more than doubling in value in the past year to \$23.6 billion.

The Government is also supporting the startup sector through several key investments including the Victorian Startup Capital Fund and the \$10 million Alice Anderson Fund.

Supporting Victorian startups is one of the Government's strategic priorities highlighted in the Innovation Statement released in November last year, with the aim to increase competitiveness and attract national and international investors.

Expressions of Interest close 21 July. For more information and application guidelines visit: launchvic.org.

Quotes attributable to Minister for Innovation, Medical Research and the Digital Economy Jaala Pulford

"This will ensure our regional startups have the support they need to transform their dreams into a reality, creating more local jobs and making Victoria an even more attractive destination to launch a start-up."

"This is a really exciting opportunity for entrepreneurs and start-ups across regional Victoria and I look forward to seeing them succeed."

Quotes attributable to LaunchVic CEO Dr Kate Cornick

"Startups play an important role in the economic growth story of regional Victoria."

"If you are passionate about activating entrepreneurship in the regions and interested in running or expanding your program in Victoria, we want to hear from you."

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