

Media Release

The Hon Philip Dalidakis MLC
Minister for Small Business, Innovation and Trade



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MELBOURNE GROWING AS REGION'S INTERNET OF THINGS HUB

Melbourne's credentials as the Asia Pacific's Internet of Things (IoT) hub received a major boost today, with leading IoT hardware and software developer Freestyle Technology announcing it will establish its new Research and Development Centre in Mount Waverly, creating 150 new jobs.

Small Business, Innovation and Trade Minister Philip Dalidakis joined Freestyle Technology CEO Mohan Jesudason for the announcement that further cements Victoria's reputation as one of the world's most attractive destinations for digital tech investment.

The new research and development centre will play a central role in the company's efforts to establish its technology as the global standard for applying IoT innovation to the smart water, gas and electricity utilities sectors, with Mr Jesudason predicting they could generate exports up \$200 million in the next few years.

The move follows on from the announcement earlier this year that global software developer Two Bulls will expand their global HQ in Melbourne to deliver on a major development contract for IoT.

Earlier this month, home-grown tech startup Culture Amp also confirmed it will establish its global HQ and Asia Pacific Engineering Hub in Melbourne with 200 new jobs.

The internationally respected fDi Markets report recently ranked Melbourne second in the Asia Pacific for the number of new Software Headquarters set up in the last six years, behind only Singapore and ahead both of Hong Kong and Sydney.

With the IoT market forecast to grow to US \$200 billion by 2022, the Andrews Labor Government is ensuring Victoria has the capacity to maintain and grow talent building within our local workforce, encouraging business expansion and attracting international investment.

The Government's recently established \$60 million startup initiative, LaunchVic, will work with industry to build the best startup ecosystem for our local tech businesses to thrive.

Quotes attributable to the Minister for Small Business, Innovation and Trade Philip Dalidakis

"Freestyle Technology joins the growing list of leading global and home-grown companies choosing to use Melbourne as a base for taking their leading-edge technology to the Asia Pacific and beyond."

"Victoria is Australia's tech hub – and we want to become the destination of choice for business investment in the Asia Pacific, creating more opportunities for our local industry and more jobs for our growing workforce."

Quotes attributable to the CEO of Freestyle Technology Mr Mohan Jesudason

"With operations now in Australia, China, Taiwan and South Korea and soon to expand further into Asian and European markets, Freestyle is set to become a serious player in the global IoT market."

"With its highly-skilled multicultural people resources, Victoria is the hub of our global ambitions. We've invested more than \$45 million in developing our innovative IoT solutions and customer base in Asia – and we project generating more than 150 high-tech jobs and exports in excess of \$200 million in the next few years."

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