

# MEDIA RELEASE

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## GLOBAL CALLOUT FOR WORLD-CLASS ACCELERATORS FOR MELBOURNE/VICTORIA

LaunchVic, the Victorian Government's startup agency, has today opened its fourth round of funding to attract world-class accelerator programs to Melbourne, in the State of Victoria, Australia.

LaunchVic is seeking to invest up to \$3 million AUD per application in the very best Australian or international accelerators and teams with proven track records for running accelerators.

LaunchVic CEO, Dr Kate Cornick said attracting world-class accelerators would strategically build capability and excellence into Victoria's local startup ecosystem and replace the gap left by the termination of the 500 Startups contract in August.

"We said at the time we would reinvest the \$2.9 million allocated for 500 Startups to another world-class accelerator program of the same calibre and we're doing it" Dr Cornick said.

"Successful applicants will need to demonstrate their experience in delivering a world-class accelerator that will help Victoria's best and brightest startups to achieve on an international scale."

Growing talent and expertise is a core part of LaunchVic's strategy and something that will be essential going forward to achieve Victoria's potential to be a leading startup destination.

A recently commissioned [survey](#) of the Victorian startup ecosystem highlighted the sophisticated and diverse mix of startups across a variety of industries including strengths in health, enterprise & corporate services and media and entertainment.

Dr Cornick said to date LaunchVic had allocated 70 per cent of its grant funding to local home-grown programs and would continue to invest at a local and a global level to drive outcomes that will position Victoria's startup ecosystem as a leader.

The funding round will close on Tuesday 10 October. It will be supported by online information sessions.

View the program guidelines [here](#).

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