

Media Release

The Hon Jaala Pulford MLC

Minister for Employment

Minister for Innovation, Medical Research and the Digital Economy

Minister for Small Business



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FAST-TRACKING NEW STARTUP GROWTH IN REGIONAL VICTORIA

The Andrews Labor Government has announced almost \$500,000 in funding to support the creation and growth of startups in regional Victoria.

Startup Shakeup led by Wangaratta Rural City Council and Runway Geelong will receive \$246,000 and \$250,000 respectively via startup agency LaunchVic to teach and mentor the next generation of local entrepreneurs.

Startup Shakeup will run masterclasses and “tech taster” workshops to inspire entrepreneurship. They will also establish a pre-accelerator program for 40 startup entrepreneurs to run over two years. Delivered by experts with regional knowledge, this program will help underpin the future growth and prosperity of Victoria’s North East.

Runway Geelong’s pre-accelerator program will provide the skills for 30 early-stage startup teams to develop their business model and minimum viable product. The startups will also have access to mentors and business coaches, co-working spaces and prototyping facilities.

This funding will help to accelerate the number of startups being created across Victoria, reshaping our economy and creating jobs of the future.

The *Victorian Startup Ecosystem Mapping* report released late last year identified a growing network of almost 1,900 local startups employing almost 37,000 people in early 2020.

Research from Deloitte Access Economics has found the Victorian startup sector could contribute an additional 15,700 Victorian jobs a year over the next 20 years.

For more information on the regional startup programs, visit launchvic.org.

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

“This investment will enable the next generation of regional entrepreneurs to have a go at getting their big idea off the ground.”

“Evidence tells us that young high-growth firms play a vital role in driving economic growth and jobs and we’re creating the conditions to create more startups across Victoria.”

Quotes attributable to LaunchVic CEO Dr Kate Cornick

“Entrepreneurs looking to launch their own business will have access to the best possible support, advice and networks, giving them every chance of success as they build new companies.”

“Having the right support mechanisms in place via quality pre-accelerators will put entrepreneurs on this path and help Victoria create the next generation of successful startups.”