

## Victoria: A State of Momentum Campaign August 2016

On 25 August 2016, Victorian Labor Premier the Hon Daniel Andrews MP launched a new trade and investment campaign, 'Victoria: A State of Momentum.'

The campaign aims to encourage investment, grow exports and promote Victoria as a business destination.

During his speech at the launch of the campaign, the Premier stated, "today marks the moment we shift to a more confident, bold and ambitious Victorian economy."

The Victorian Government has indicated its interest in attracting \$2.2 billion in additional new investment in 2016/17, especially in the following areas:

- Major infrastructure
- Medical technologies, biotechnology and pharmaceuticals
- New energy technology
- Food and Fibre
- Transport, defence and construction technology
- International education
- Professional services
- Retail
- The Visitor Economy
- Information and Communication Technology (ICT)

Print and digital advertising will run nationally and internationally showcasing examples of companies that have chosen to expand and invest in Victoria.

In his speech, the Premier also recognised the following current Victorian Government plans and initiatives in specific areas, including:

### Infrastructure

The 2016-17 Budget Paper Number 2: Strategy and Outlook, indicates an increase in the average infrastructure spend to \$7.4 billion per year over the forward estimates.

**Table 1.2: General government fiscal aggregates**

	Unit of measure	2014-15 actual	2015-16 revised	2016-17 budget	2017-18 estimate	2018-19 estimate	2019-20 estimate
Net result from transactions	\$ billion	1.2	1.9	2.9	1.8	2.1	2.5
Government infrastructure investment <sup>(a)(b)</sup>	\$ billion	4.6	4.5	7.5	7.7	7.4	7.1
Net debt	\$ billion	22.3	22.5	18.6	20.9	22.3	22.2
Net debt to GSP	per cent	6.2	5.9	4.7	5.0	5.1	4.8

Source: Department of Treasury and Finance

Notes:

- (a) Includes general government net infrastructure investment and estimated cashflows for Partnerships Victoria projects.  
 (b) Excludes the impact of the medium-term lease over the operations of the Port of Melbourne.



### ***Education***

In 2017, a new list of government funded courses will be developed in consultation with industry, in efforts to eliminate rogue training providers. The Victorian Government will also be introducing more rigid entry requirements for Registered Training Organisations accessing government funded training opportunities.

### ***Industry***

The \$200 million Future Industries Fund that is focused on encouraging investment and growth in six industry sectors that have been identified as having the potential to create the conditions for sustained jobs growth.

### **Further information**

The Victoria: A New State of Momentum Media Release is available [here](#).

Hawker Britton's Occasional Paper on the 2016-17 Victorian Budget is available [here](#).