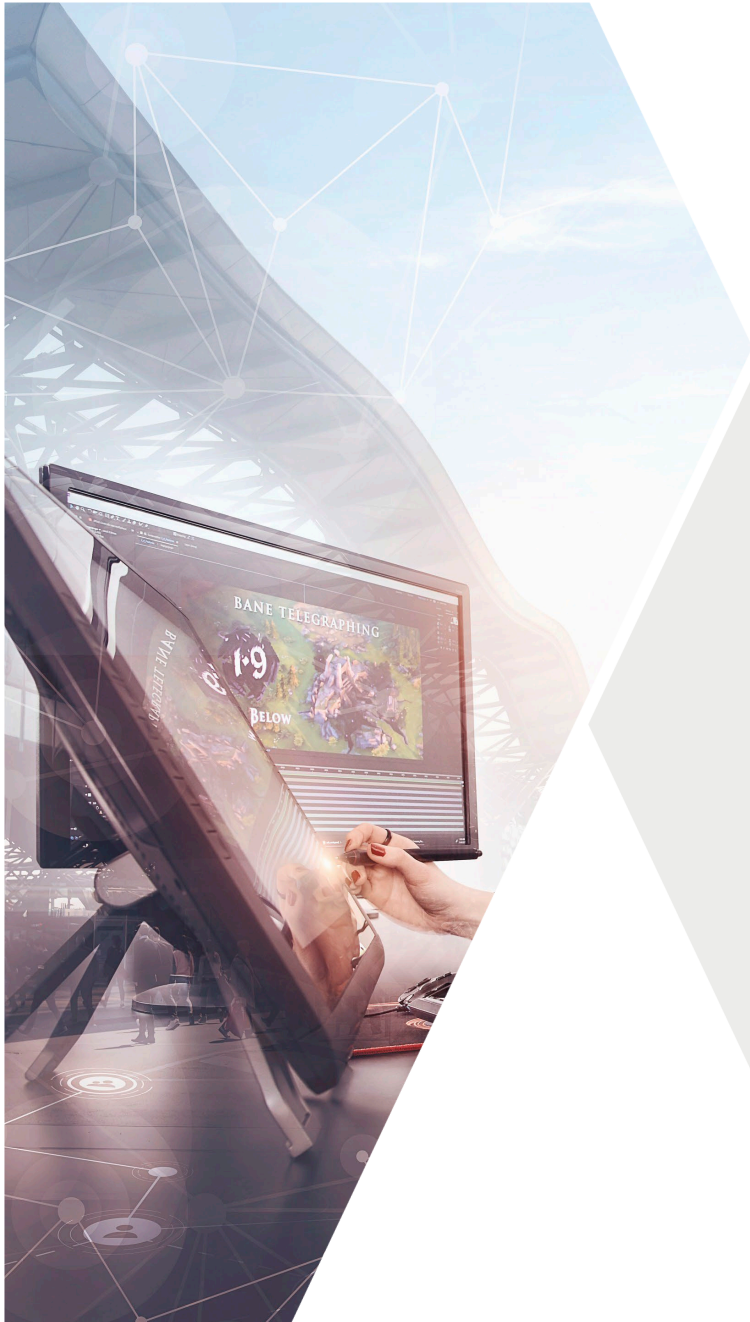


The Hon Jaala Pulford MP
Minister for Innovation, Medical Research
and the Digital Economy

**INNOVATION, MEDICAL RESEARCH AND THE
DIGITAL ECONOMY PORTFOLIO**

Public Accounts and Estimates Committee

17 May 2022



State of the sector – Innovation, Medical Research & Digital Economy

Innovation



\$10.5 billion

Value of Victoria's startup ecosystem in 2020



61,783

Jobs Supported by the start-up industry

Medical Research



\$2.4 billion

Value of Victoria's MedTech and Pharmaceutical exports



30,000

Highly-skilled jobs supported

Digital Economy



\$38.4 billion

Annual revenue of Victoria's ICT industry



139,000

People employed in the Victorian ICT Industry

Our Achievements

- Securing Moderna's Australian and South-East Asian regional headquarters
- Supporting the manufacture and trial of Australia's first mRNA COVID-19 vaccine candidate
- Australian Institute of Infectious Disease
- Connecting Victoria: Mobile Connectivity Program and Gigabit State Program
- Covid Research Fund
- Brain Cancer Centre
- Melbourne Genomics Alliance
- Generation Victoria
- The Victorian Startup Capital Fund
- The Alice Anderson Fund
- Digital Jobs Program

This budget – key initiatives

- \$1 million for Childhood Regenerative Medicine Commercialisation Facility: business case and investment plan to expand translational regenerative medicine capabilities at the Murdoch Children's Research Institute
- \$0.903 million for Victoria's Innovation Industry Partnerships - Victoria's Innovation Awards in 2022-23
- \$2.5 million over 2 years to continue SummerTech LIVE
- \$2 million for Medical Research Addressing Health Inequalities in 2022-23