

The Hon Martin Pakula MP

Minister for Industry Support and Recovery

INDUSTRY SUPPORT AND RECOVERY PORTFOLIO

Public Accounts and Estimates Committee

29 June 2021



State of the sector

- Significant restrictions in 2020.
- Some signs of recovery but challenges continue (e.g. May/June restrictions).
- Government continues to work with industry.

Portfolio achievements

The May-June **Circuit Breaker Business Support Package** includes three components:

- The Business Costs Assistance Program Round Two (\$391.2 million)
- A new round of the Licensed Hospitality Venue Fund (\$70 million)
- Victorian Events Support Package (\$20 million)

Additional support was also provided for tourism businesses through the Regional Tourism Support Package (\$32.2 million).

The February \$143 million **Circuit Breaker Action Business Support Package** included:

- The Business Costs Assistance Program (\$92 million)
- The Licensed Hospitality Venue Fund – Circuit Breaker Action Payment (\$24.9 million)
- The Victorian Accommodation Support Program (\$16.2 million)
- Regional Travel Voucher Scheme and Melbourne Travel Voucher Scheme (\$10 million)

Portfolio update

To date, the Victorian Government has invested more than \$6 billion in financial support for businesses through COVID

- **\$2.6 billion** in support provided to 134,000 businesses through three rounds of the Business Support Fund
- Hospitality Business Grants Program:
 - **\$251 million** Licensed Hospitality Venue Fund
 - **\$10 million** CBD Small Hospitality Grants
 - **\$30 million** Hospitality Business Grant Program
 - **\$58 million** Outdoor Eating and Entertainment Package
 - **\$100 million** Melbourne City Recovery Fund
 - **\$29.5 million** Local Councils Outdoor Eating and Entertainment Package to 78 councils across Victoria

Portfolio update

The Victorian Government continues supporting industry to stimulate the economy and boost jobs to help the Victorian economy recover and thrive

- **Supporting Victorian industry (2020-21 Budget)**
 - **\$60 million** Manufacturing and Industry Development Fund
 - **\$40 million** Industry Recovery and Growth Fund
 - **\$20 million** Australian MedTech Manufacturing Centre
 - **\$9.6 million** Putting Local Jobs First
 - **\$6 million** Defence Capture Plan
 - **\$2 billion** Breakthrough Victoria Fund (Premier and Cabinet)

This budget – key initiatives

Initiatives announced as part of the 2021-22 Budget will stimulate the economy and boost jobs to help the Victorian economy recover and thrive

- **\$107.4 million** for the **Melbourne Central Business District economic package**, to help revitalise the CBD. This includes the Melbourne CBD Voucher Scheme.
- **\$40.6 million** to leverage government spending to **create local jobs** and maximise local content.
- **\$5.4 million** for the **Defence Capture Plan**, which includes the provision of strategic advice to government, support the operation of the Victorian Defence Alliances and the Defence Science Institute