



Fact sheet

Creating an attractive, competitive environment for investment is critical to driving the development of important industry sectors and propelling growth in provincial Victoria.

To secure the growth of provincial Victoria, *Moving Forward: Update – The Next Two Years* will deliver a range of business programs and services designed to expand and strengthen Victoria's industrial base; improve the international competitiveness of local firms and industries; develop exports; promote Victoria's resources, skills and capabilities; and examine the impact of land use change.

1. Promoting provincial Victoria to the world

The Government will provide a further \$900,000 over three years to develop export and investment opportunities through targeted trade and investment missions and other strategic in-market activities.

2. New investment partnerships in water

The Government will provide \$750,000 to expand the *New Investment Partnership Program* initiative to capitalise on opportunities arising from major Government investment in water infrastructure projects, including the Northern Victoria Irrigation Renewal Project (Food Bowl Modernisation), the Wonthaggi desalination plant and other major projects.

3. Capitalising on opportunities in Victoria's Food Bowl

The Government will assist Victoria's Food Bowl to capitalise on the opportunities being generated by the major irrigation infrastructure upgrade.

This refocusing will leverage industry and economic development opportunities being created by the Northern Victoria Infrastructure Renewal (Food Bowl Modernisation) project in the Goulburn Murray region.

4. Enhancing Victoria's food industry's sustainability

The Government will provide \$3 million over three years to help Victoria's food industry become more sustainable, globally focussed and competitive.

Food Industry for a Sustainable Tomorrow will offer grants to food businesses, regional development organisations and other stakeholders to achieve new investment, jobs and exports for the food industry in regional Victoria.

Regional food businesses will also be assisted to growth their businesses, create local jobs and attract investment.

5. Developing Victoria's next generation bioenergy industry

The Government will provide a further \$500,000 over two years for the development of the next generation of the bioenergy industry in Victoria.

Next generation bioenergy is emerging as a significant new technology to meet growing global demand for biofuels without also increasing demand for limited supplies of arable land and food.



6. Developing Victoria's agri-business sector

The Government will provide \$650,000 over three years to fast-track opportunities to secure large investments in new food and agri-business ventures in regional Victoria.

This investment will assist the development of agri-businesses, such as pooled investment schemes, in provincial Victoria.

7. Geoexchange centre of excellence

The Government will provide \$150,000 over two years for the development of a Geoexchange Centre – a training and industry development centre to advance the knowledge and skills needed for the industry's growth.

8. Advancing the equine industry

The Government will provide \$100,000 to fund initiatives to boost the Victorian equine sector. This initiative aims to elevate the Victorian equine industry to a leading position in Australia.

9. Boosting tourism products and industry development

The Government will provide \$650,000 for a new Tourism Innovation Fund to fill gaps in tourism products and skills development in provincial Victoria.

This initiative will include an annual international program to accelerate the development of selected products for entry into international markets and a product development program that identifies demand and supply gaps and development required to address these gaps.

10. Helping Victoria's wine industry grow

The Government will provide support for an independent review of the Victorian wine industry.

The industry's domestic and international landscape has changed through exceptional climatic events, currency movements and higher industry costs.

The review will determine the basis for any further Victorian Government assistance to the industry.

*The Victorian Government's provincial economic statement Moving Forward: Making Provincial Victoria the Best Place to Live, Work and Invest was launched in November 2005. This \$502 million program aimed to build on provincial Victoria's strong economic success since 1999, drive further growth and development in regional cities, communities and industries, and attract more people, jobs and investment to regional and rural areas. Consultations conducted by the Government in November and December 2007 showed strong support for the direction taken by Moving Forward, but also highlighted new challenges. Moving Forward: Update – The Next Two Years responds to these consultations. It reinforces the Government's strong support for provincial Victoria, continues to deliver the highly successful Moving Forward agenda and introduces additional initiatives to tackle the challenges ahead. Moving Forward: Update addresses five key areas: **growth and change; industry; skills; infrastructure; and drought and a changing climate.***

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