

FUTURE INDUSTRIES FUND MANUFACTURING PROGRAM

Victoria's Future Industries.

Future Industries Fund

The \$200 million Future Industries Fund supports high growth industry sectors that are critical to securing Victoria's future as a competitive, innovative and outward looking economy.

The Andrews Labor Government has identified six industry sectors that have potential for extraordinary economic growth and the capacity to create high-skill, high wage jobs.

These include:

- Medical Technologies and Pharmaceuticals
- New Energy Technologies
- Food and Fibre
- Transport, Defence and Construction Technologies
- International Education
- Professional Services.

The Future Industries Fund will support companies in these sectors to compete in the global marketplace through three separate grant programs.

These are:

- The Manufacturing Program
- The Sector Growth Program
- The New Energy Jobs Fund.

Companies can apply for grants to support projects that create new jobs and stimulate industry investment.

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Victoria has a long and proud history in manufacturing. Our highly skilled, dynamic and capable workforce produces world class products and is one of the foundations of our economy. The Andrews Labor Government is committed to ensuring this tradition of excellence and innovation continues so we can create high-skill jobs for Victorians, increase investment in the state and boost our exports.

Grants of up to \$500,000 are available under the Manufacturing Program to assist companies to implement new manufacturing technologies and processes that will provide a critical foundation for growth.

All grants must be matched by a minimum cash co-contribution of \$3 for every \$1 granted.

Who can apply?

Applications are sought from companies with a minimum three years trading history that intend to invest in new manufacturing technologies and processes in their Victorian operations that will:

- Generate sustainable new local jobs, including high-value jobs
- Improve productivity and competitiveness
- Target new growth opportunities.

Joint applications are acceptable, provided they have a lead applicant who is both the primary project owner and an eligible applicant.

What types of projects are eligible?

The Manufacturing Program can support projects that involve the following activities:

- Purchasing and implementing capital equipment items
- Manufacturing product and process improvements
- Prototyping, evaluation and testing of new manufacturing products and processes.

For further information regarding eligibility see the Manufacturing Program Guidelines.

Applicants are encouraged to discuss their project with a representative at their local Victorian Government Business Office. For contact details please contact Business Victoria on 13 22 15.

How are applications assessed?

Expressions of Interest (EOIs) may be submitted at any time. Applicants that meet the criteria will be invited to submit a formal application to the program. Applicants are required to submit their formal applications within 90 days of receiving an invitation to apply.

All applications are assessed against the following merit criteria:

1. Impact of the project on employment and skills;
2. Net economic benefit the proposed project brings to Victoria;
3. Demonstrated skills, experience and resources available to successfully undertake the project;
4. Value for money; and
5. Need for government support.

Guidelines

The Manufacturing Program Guidelines provide details regarding eligibility and assessment criteria, required supporting documentation and information on how to apply.

Contact us

For more information, including the Manufacturing Guidelines, visit www.business.vic.gov.au/futureindustries or call Business Victoria on 13 22 15.

The \$200 million Future Industries Fund is one of the key pillars of the Andrews Labor Government's economic growth plan.