

An aerial night view of the Melbourne skyline, featuring numerous illuminated skyscrapers and the Yarra River. A complex pattern of thin, white, concentric geometric lines is overlaid on the image, creating a sense of depth and modernity. The sky is a mix of orange and blue, suggesting twilight.

INVESTING IN VICTORIA



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Premier's message



Melbourne is Australia's fastest growing capital city and the Victorian economy is the powerhouse of the nation.

Melbourne welcomes over 125,000 new residents each year and will become Australia's largest city as early as 2036. At the same time, Victoria's economy is accelerating above trend, fuelled by private and public investment and the strongest business conditions in almost two decades. Victoria's employment growth is also the strongest in the nation: in the last three years, our economy has created more than 333,000 new jobs – outstripping by far the rest of the country.

With a government that actively supports innovation, education and entrepreneurs, there has never been a better time to invest in Melbourne and Victoria. There are more business opportunities, more investment choices and more options to explore than ever before. Building on our strengths and advantages, Victoria is focusing on industries with good prospects for growth in a fast-changing world. We are also investing in the critical enabling skills and infrastructure needed by these industries, such as state-of-the-art R&D facilities, digital infrastructure, efficient transport networks, engineering and design capabilities, and a competitive business environment.

As new opportunities emerge in the Asia-Pacific, Victoria is especially well-placed to provide a stable and secure base for doing business in the region. We have strong commercial, community and civic links to Asia and a record of innovation in producing services and goods for export to Asian markets. International trade is vital to Victoria's prosperity and we welcome projects that will boost our export performance, increase our participation in global value chains and enable us to enter new markets.

Whether looking for opportunities in Melbourne or our regions, investors will find the Victorian Government enthusiastic, experienced and energetic partners. We value investors that share our vision for Victoria and we provide a high level of assistance to our investors. We also offer the prospect of living, working and doing business in Melbourne, one of the world's most liveable cities.

With many diverse and exciting prospects emerging across Victoria, now is the best time to invest in our state. We look forward to hearing your proposals, projects and ideas and to welcoming you to Melbourne and Victoria.

The Hon. Daniel Andrews MP
Premier of Victoria

Minister's message



Victoria works hard to attract and support our investors.

We operate Australia's largest international network of State offices, with 22 offices around the world engaged in investment attraction and trade promotion, making Victoria one of very few regions to maintain such a large global presence. We also offer services to potential and existing investors through our world-leading investment attraction and facilitation agency, Invest Victoria.

Setting up a business in Victoria is fast and easy. We don't tie our investors up in unnecessary and costly bureaucratic regulation and we don't expect them to navigate an unfamiliar business environment alone. We work with you to clear roadblocks and overcome challenges and we make sure you have the advice, information and support you need. We help you to select the best site for your operations, find local partners and source the right skills and resources to back your investment.

The Victorian Government is focused on attracting investment in our priority industries and facilitating targeted investment opportunities. **Since 1 December 2014, the government has facilitated investment projects valued at over A\$8.2 billion in new capital expenditure which are expected to create over 21,300 new full-time equivalent jobs.** While extending the services we give to new investors, we continue to support our current investment partners. We welcome their re-investment in existing projects, precincts and places, as well as in new or expanded opportunities. Whether investing or re-investing, we consistently strive to understand and assist our investors and we are determined to advance opportunities that are of mutual benefit to Victoria and to the people and companies choosing to invest in our state.

The Hon. Philip Dalidakis MP
Minister for Trade and Investment

Victoria – there's never been a better time to invest

Australia is the 13th largest economy in the world and Victoria is the engine room of Australia's economy, responsible for nearly a quarter of national economic activity. We offer investors a stable and competitive business environment with longstanding ties to Asia, a skilled multicultural workforce, world-class institutions and infrastructure and unbeatable lifestyle. These attributes generate exciting, diverse and unique opportunities for investors.





Australia's fastest growing city

- Melbourne will be Australia's largest city by 2036.
- Consistently rated as one of the world's most liveable cities.
- Named the world's Ultimate Sporting City.



Dynamic regional centres

- Geelong, Ballarat and Bendigo are all fast-growing regional centres close to Melbourne.
- Good access to business networks and skilled workforces.
- Reliable connections to domestic and global markets.



Strong economy and workforce capability

- 25 years of continuous economic growth.
- AAA credit rating.
- 3 per cent of Australia's land mass, 24 per cent of economic activity.
- Highly educated and well trained workforce.



Hub for investment

- Private capital expenditure growing faster than the rest of Australia.
- 50 per cent of Australia's business migrants choose Victoria.
- Top Australian city for commercial property investment, and second only to Tokyo in the Asia Pacific region.

CBRE's 2018 Asia Pacific Investor Intentions Survey



Financial services centre

- Centre of Australia's superannuation industry.
- Home of Australia's A\$110 billion Future Fund.
- HQ for two of Australia's 'big four' banks.



Australia's premier transport hub

- Australasia's best connected and largest port.
- Two curfew-free international airports.
- Modern, efficient and growing road and rail links.



Australia's leading food producer

- Accounts for a third of Australia's total food processing output.
- Exports the most dairy (83 per cent), fruit (57 per cent), nuts (54 per cent) and prepared foods (41 per cent) compared to any other state or territory in Australia.
- Home to more than 40 food research centres.



Education, training and research leader

- Home to Australia's highest ranked university (The University of Melbourne).
- Victoria attracts more than 40 per cent of Australia's biomedical research funding.
- Ranked number 3 top student city in the world, with over 200,000 international students.
- Highly regarded vocational education and training institutes.



A retail powerhouse

- Strongest annual growth in retail sales in Australia.
- More than 800 new retail and hospitality establishments opened since 2013.
- Melbourne chosen as Amazon's first Australian fulfilment centre.



Iconic tourism assets with global recognition

- Great Ocean Road and the Twelve Apostles, Bells Beach, the Yarra Valley and Phillip Island.
- Melbourne is the major events capital of Australia and a 24-hour city.
- World-class visitor experiences including: renowned restaurants and wineries, pristine nature-based experiences and a thriving arts and cultural scene.



Tech City Australia

- Home to more than half of Australia's top 20 technology companies.
- The largest number of tech graduates in Australia.
- The nerve centre for the National Broadband Network (NBN).



Home of Australian Manufacturing

- More manufacturing employees than any other state or territory in Australia.
- Highest level of business expenditure on manufacturing R&D.
- The largest number of qualified engineering graduates in Australia.



International Cultural Capital

- Melbourne ranks 1st in Australia, 3rd in Asia and 12th globally on a global index of creative cities.
- World's highest concentration of live music venues.
- Melbourne is a UNESCO City of Literature and Geelong is a UNESCO City of Design.



We offer Australia's most competitive business environment

Doing business in Victoria means operating in a welcoming, highly competitive environment. We offer our investors:

- The lowest overall costs of doing business on Australia's eastern seaboard
- The lowest payroll tax rate in Australia for businesses based in regional Victoria
- Lower office accommodation, distribution and warehousing costs than Sydney

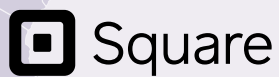
These advantages mean that a large business holding A\$3 million worth of land will pay the lowest land tax of all Australian states, and businesses with payrolls between A\$5.3 million and A\$31.5 million will pay the lowest payroll tax in Australia.

Businesses will also benefit from the Victorian Government's drive to reduce business 'red tape' by 25 per cent (being led by our Red Tape Commissioner) and other initiatives to make it easier and better to do business in Victoria, such as our Small Business Regulation Review.

Since 2015, these are some of the companies that have chosen Victoria to establish their Australian headquarters



DAVID JONES



Backing our investors

We understand the changing needs of business and investors in a dynamic global marketplace. We work with investors to realise the potential of our people and places, while delivering the benefits and results sought by our investment partners. We back our investors by providing local information and support, creating opportunities to demonstrate their products and technologies, and connecting them to potential partners, customers and service providers.



What we offer

Victoria conducts a highly successful **Investment Attraction and Assistance Program**. We have expanded this grant program, building on our success with a new push to attract the best global talent, the most innovative and forward-thinking international companies and the fastest growing industries to Victoria. Companies benefit from core services designed to add value and remove barriers to investing in Victoria, as well as targeted actions aimed at achieving specific outcomes in key industries and places.

Invest Victoria is the Victorian Government's investment attraction agency. It provides free investment information, advice and services to potential and existing overseas partners. Invest Victoria connects investors with local partners and advises on specific industries, available skills and infrastructure, business networks, migration issues and regulation. Companies setting up in Victoria may also receive ongoing support in the form of a dedicated business development manager.

Investment Engagement facilitates and manages investment opportunities from a combination of major corporates and companies based in Australia. The team provides specialist sectoral investment advice and facilitation services to companies operating in priority sectors. These services are delivered across metropolitan Melbourne and regional Victoria.

Invest Assist offers a free-of-charge site identification service to investors seeking properties for commercial, industrial or retail operations. Invest Assist tailors options to each investor's needs, whether they are looking for a greenfield or existing site, or a site in Melbourne or regional Victoria. The Invest Assist team can also coordinate state, Commonwealth and local government planning and development approvals, and provide advice and information on the cost of business infrastructure and utility services such as electricity and gas.

Venture Victoria is our new Melbourne co-workspace that provides short-term office accommodation in the heart of the city for companies as they explore investment opportunities in Victoria and Australia. The only facility of its type in Australia, Venture Victoria offers investors office space, customised support and access to professional services to help them get started in Victoria and establish a local foothold.

Our **Investor Concierge** service provides highly personalised services for high net worth investors and business migrants. The service includes high-level engagement with Victorian Government Ministers and senior departmental executives, and individualised support to present these investors with customised expansion and investment opportunities in Victoria.

Victorian Government Trade & Investment (VGTI) Network is Victoria's global network of seven Commissioners and 22 offices in the following key markets: the Americas, China, India, Japan, Korea, South East Asia, Europe, the Middle East, Africa and Israel. VGTI offices support Victoria's offshore investment attraction and trade promotion activities, facilitate government and business engagement between Victoria and overseas markets, connect our exporters with international partners and promote Melbourne and Victoria as destinations for companies, students and visitors. International companies that establish a base in Victoria have access to help them expand into Asia and beyond.

Trade Victoria supports Victorian-based firms exporting or considering exporting. It provides market intelligence, insights and guidance on international markets and conducts inbound and outbound trade missions to key trading markets. Trade Victoria can help with inquiries about local exporters and export opportunities, Victoria's free trade agreements and access to Australian and Asian markets.

LaunchVic is responsible for strengthening Victoria's entrepreneurial and startup ecosystem. LaunchVic supports accelerators and sector specialists to help Victorian-based startups and entrepreneurs commercialise their ideas and gain access to collaborators, mentors and investors.

To see the full range of our investment attraction and assistance services, visit invest.vic.gov.au.

We are the co-working capital of Australia

Over 170 high quality co-working spaces are available to our investors. These include:

- Victorian Innovation Hub – located in the refurbished Goods Shed North, Docklands, the new multi-sector innovation hub brings together leading startups and industry specialists across a range of sectors including medtech, agtech, fintech and cyber security.
- The Arcade – Australia's largest collaborative workspace for digital games developers and companies using games technologies.
- ACMI X – a 60-seat co-working studio for the creative industries, including tech startups.
- Small Technologies Cluster – shared facilities for micro, nano, biotechnology and convergent ICT businesses.
- York Butter Factory – a co-working space for technology companies.
- The Cluster – shared and private offices in the Melbourne CBD with reliable fast internet.
- SproutX – co-working office space for agricultural technology (AgTech) start-up companies, with access to an accelerator program, mentoring and leading agriculture research institutes.
- Foundry658- a Victorian Government co-working hub, delivered by State Library Victoria and the Australian Centre for the Moving Image to support creative practitioners through business bootcamps, accelerator and outreach programs.

Our investment roadmap

Our focus

GROW HIGH VALUE JOBS, CAPEX AND EXPORTS

PRIORITY
SECTORS

R&D, HQ AND
VALUE CHAIN

STRATEGIC
COMPANY
CAPABILITY

PROACTIVE /
TARGETED / LEAD
GENERATING

PRECINCTS,
REGIONAL
AND SOCIAL
DISADVANTAGE

Our actions

LEVERAGE GOVERNMENT
PROCUREMENT
NEW CAMPAIGNS
POSITIONING VICTORIA TO
SECURE OPPORTUNITIES

INVEST VICTORIA

LEAD
GENERATION
STRATEGY
INTERMEDIARY
ENGAGEMENT
STRATEGY
VENTURE VICTORIA
CONCIERGE SERVICE

Our sectors



ADVANCED
MANUFACTURING



AGRICULTURE,
FOOD AND FIBRE



CREATIVE
INDUSTRIES



DIGITAL
TECHNOLOGIES



ENERGY



TERTIARY
EDUCATION



HEALTH
INDUSTRIES



RETAIL,
TRANSPORT,
DISTRIBUTION
AND LOGISTICS



VISITOR
ECONOMY



PROFESSIONAL
SERVICES

Our strengths



HIGHLY SKILLED
WORKFORCE



WORLD CLASS
UNIVERSITIES



CLEAN
ENVIRONMENT



LIVEABLE



COST
COMPETITIVE

Our office locations



Investment opportunities

While seeking new investors, we continue to support our existing investors and we welcome re-investment in sectors and places where our investment partnerships are already proving successful.

Opportunities are available in sectors with high growth potential, where Victoria has considerable strengths and advantages, and that offer attractive, unique and exciting investment propositions.





Agriculture, food and fibre

Victoria is Australia's leading agricultural state with an outstanding reputation as a reliable supplier of high quality, 'clean, green and pristine' food and fibre products to the world.

Our reputation is sustained by quality soils, a clean water supply, strict food safety, biosecurity regulations, backed by government policies and world-class agricultural research. Our farmers and food producers are known for their willingness to innovate and develop new products.

Demand is growing for Victorian food and fibre products in Asia, where the middle class will grow to 3.2 billion by 2030. Diverse projects with robust outlooks are available in Victoria's innovative horticulture production enterprises, with great potential for strong growth in export markets. Exciting opportunities are also available in the expansion of AgTech where the Victorian Government is working with investors to demonstrate and promote the benefits of digital technologies for agriculture, and to develop local AgTech companies and capabilities.

Largest share of Australia's food and fibre exports.

Australia's biggest producer of milk, lamb and mutton and leading provider and exporter of premium pasture-fed beef.

One third of Australia's total food exports.

Eight out of 10 top food and fibre markets in Asia, with China the largest.

Home to AgriBio, one of Australia's premier bioscience facilities, and 13 other leading agricultural research centres.



Canopy Growth Corporation:

World's largest medical cannabis company comes to Victoria

The world's largest medicinal cannabis company, Canopy Growth Corporation, is establishing its Asia-Pacific headquarters and R&D centre in Victoria. The company's decision to establish its headquarters in Victoria was due to the Victorian Government's *Medical Cannabis Industry Development Strategy*, which sets out a plan to grow the state's emerging medicinal cannabis industry into an established sector.

Working with the government, Canopy Growth Corporation (through its wholly owned subsidiary Spectrum Cannabis Australia) will invest up to A\$16 million in Victoria to establish the centre.

The new cultivation and production facility will enable the production of high quality medicinal cannabis for domestic and international patients as market opportunities arise, creating hundreds of new jobs across the supply chain and positioning Victoria as the southern hemisphere's export hub for medicinal cannabis.

The company's R&D centre in Victoria will also strengthen the research collaboration currently underway between Canopy Growth and Agriculture Victoria, which focuses on developing world class innovative solutions in the cultivation and production of medicinal cannabis.

New energy technologies

Victoria's dynamic new energy sector has ready access to wind, solar, marine and biofuel resources, and enjoys unequivocal backing from the Victorian Government.

With the Australian renewable energy industry expected to attract around A\$15 billion of investment by 2020, Victoria is set to capitalise on established strengths and capabilities, backed by a supportive investment and regulatory environment.

Victoria is forging a path to a zero-carbon economy and welcomes new service providers in energy brokerage, usage advice and smart home technologies. We are also keen to establish a Victorian-based suppliers to the rapidly expanding Australian and Asia-Pacific renewable energy sectors and welcome interest from leading and mid-sized energy manufacturers and repairers.

Largest wind farm in southern hemisphere.

Highly experienced local construction firms and supply chain in wind and solar power.

Renewable Energy Target: 25 per cent of Victoria's energy generated from renewables by 2020 and 40 per cent by 2025.



Large-scale battery storage for Victoria

With support from the Victorian Government and the Australian Renewable Energy Agency (ARENA), two large scale batteries delivered by private consortia Edify Energy and Sustainability Services, will together provide 55MW of power and approximately 80MWh of energy storage capacity as part of the most sophisticated energy storage initiative in Australia.

The Tesla 25MW/50MWh battery will be integrated with the Gannawarra Solar Farm, south-west of Kerang, and will store renewable energy produced on site in what will be the largest integrated solar farm and battery in Australia, and among the largest in the world. The second battery, a 30MW/30MWh system connected directly to a vital grid intersection at a substation at Warrenheip, near Ballarat, will provide further grid stability services.





Advanced manufacturing: construction, transport and defence

Victoria is the heartland of Australian manufacturing. Today, our manufacturers use innovative and advanced production systems to create value, linking their experience and expertise with Victoria's capabilities in design, engineering, data and services. Investors will also find plenty of opportunities in Victoria's thriving construction, defence and transport sectors.

We are building our advanced manufacturing skills base to keep ahead of the Industry 4.0 revolution, creating state-of-the-art manufacturing precincts and boosting the capacity of our manufacturers to export and participate in global supply chains. The Victorian Government is actively facilitating the uptake of next-generation technologies – such as robotics, advanced tooling and autonomous systems, 3D printing and digitised design – to create new high value products and processes. We are also securing our global leadership in engineered materials, such as fibre composites.

With construction processes transforming due to new digital technologies and advanced manufacturing processes, Victorian firms are leading the way in innovative techniques such as cross-laminated timbers and prefabricated construction. New investment prospects are also opening up as Victoria moves ahead as a major location for defence R&D, military vehicle production and shipbuilding.

Major government investment in transport infrastructure over the next 10 years – including an ongoing pipeline of locally built trains and trams, large road projects, intelligent transport systems and emerging vehicle technologies – is also generating opportunities for advanced manufacturing and technology-related investments.

Australia's highest concentration of advanced defence R&D capability, including Lockheed Martin, Boeing, Thales Group and BAE.

Construction boom underway: 1.5 million homes needed over the next 25 years.

10-year pipeline of major transport projects.

Strong growth forecast in recycling sector and use of recovered materials in manufacturing.

Over A\$18 billion of manufactured goods exported yearly.

Legislation to facilitate trials of automated vehicle technology on public roads.

Leading Australia in Industry 4.0.



Carbon Revolution

Cementing Victoria as a manufacturing powerhouse

Carbon Revolution manufactures one-piece carbon fibre wheels, which are lighter, reduce noise and vibration and improve acceleration compared to metal wheels.

Backed by the Victorian Government, the company is investing in a massive A\$100 million expansion, which will create 500 new jobs.

A new 7,000 square-metre facility will be built beside Carbon Revolution's manufacturing and research and development facility at

Deakin University – part of the Geelong Future Economy Precinct.

The project will almost triple Carbon Revolution's existing workforce and increase production capacity from 10,000 to more than 150,000 wheels a year.

The company is the first manufacturer in the world of a commercialised one-piece carbon fibre wheel and its new facility will allow it to scale up production to meet global demand – including to supply wheels for Ferrari.

Visitor economy

Victoria is one of Australia's fastest growing international tourist destinations, especially for visitors from Asia. Melbourne is Australians' most preferred domestic leisure destination, attracting more interstate visitors than Sydney.

Victoria has established Visit Victoria to bring all our tourism, major events and marketing campaigns under one roof. We are working with investors to develop new services, infrastructure and experiences.

The Victorian Government has partnered with CTRIP (China's leading provider of travel services) to undertake strategic marketing activities and launched a major brand campaign in market featuring popular Chinese actor Li Xian. Victoria has further expanded its tourism presence in China and opened a new Visit Victoria office in Beijing to support its existing offices in Shanghai and Guangzhou.

We work with airlines and international partners to attract additional direct flights between Victoria and our key investment and visitor markets. There are currently 36 airlines operating direct services in and out of Melbourne. Since April 2017, Melbourne has added 16 new direct international air services including to San Francisco, Santiago, Colombo and Vancouver.

With visitor numbers and expenditure on the rise, we have a priority pipeline of investment-ready tourism projects and clear pathways to deliver these projects in partnership with investors. Diverse potential investments exist across the state, ranging from large metropolitan and regional hotel developments to unique cultural, sporting, eco-tourism and food and wine experiences.



3 million international visitors
a year, spending A\$8 billion.

More than 644,700 visitors
from China travelling
to Melbourne each year.

Strong growth in international
and domestic visitor expenditure,
well above the national average.

Annual visitor expenditure target
of A\$36 billion forecast by 2025.

An aerial photograph of the Melbourne skyline at sunset. The sun is low on the horizon to the right, casting a warm orange glow over the city. Several tall skyscrapers are visible, including the Eureka Tower. The Yarra River flows through the foreground, and a bridge is visible on the right. The text "IT'S ALREADY TOMORROW IN MELBOURNE, AUSTRALIA" is overlaid in white, bold, sans-serif capital letters.

IT'S ALREADY TOMORROW IN
MELBOURNE, AUSTRALIA

MELBOURNE
TECH CITY
»»»»»»» AUSTRALIA

TOMORROW STARTS HERE

Digital economy

Melbourne is Australia's top "Tech City" and Victoria aims to be the number one destination for digital technology companies and startups in the Asia-Pacific region.

Digital technology and innovation are driving forces for economic growth, productivity and competitiveness in Victoria. The Victorian Government is creating a supportive environment by facilitating digital technology R&D collaborations with leading global players, working with industry partners to establish Artificial Intelligence (AI) sandboxes and incubators, investing in digitally enabled tech-city satellites in regional areas and establishing an Innovation Expert Panel comprising leading entrepreneurs and educators.

Victoria's digital leadership means our investors have access to state-of-the-art digital utilities, services and knowhow – whether based in Melbourne or regional Victoria. Opportunities are available in the fast-growing sectors of cybersecurity, FinTech and health care digital applications.

Four of the top five ASX-listed technology companies are headquartered in Victoria.

Largest share of Australia's IT graduates.

World-class affordable talent – at almost half the cost of Silicon Valley.

65 per cent of Australia's sports technology businesses.

University of Melbourne ranked fourth in the Asia-Pacific and 13th in the world for ICT.



Number one in cybersecurity for the Asia-Pacific

A determined effort by the Victorian Government and its collaborators has seen the Docklands precinct in Melbourne become home to Australia's largest cybersecurity cluster. The cyber cluster includes CSIRO's Data 61 Cyber Security and Innovation hub, the Oceania Cyber Security Centre (OCSC) and a regional collaboration between Oxford university's Global Cyber Security Capacity Centre (GCSCC) and the OCSC to develop a GCSCC outreach program for the Asia Pacific region.

With backing from the government, Australia's first cyber security accelerator program – CyRise – has commenced in Melbourne, with four startups selected for participation. The rollout of the Cyber Victoria Program is ensuring that Victoria has the most skilled cyber workforce in Asia and can provide international companies with the right mix of talented people.

These and other developments have made Melbourne the number one destination for cybersecurity investors in the Asia-Pacific and will ensure that Victoria continues to win a substantial share of the booming global cyber security market.

Professional services

Victoria's professional services sector is internationally renowned for engineering, design and financial services, with local firms recognised for delivering creative, scientific and technical solutions for global clients.

Our many advantages include Melbourne's status as a major financial services centre, a deep talent pool, a competitive business environment and an attractive venture capital and start-up ecosystem. We offer capabilities in banking, funds management, legal and accounting services, management consulting, engineering, architecture and urban design.

We are using our strengths in digital technologies to leverage these advantages into becoming a leading destination for the growing global financial technology (FinTech) sector.

Home to two of the big four banks, half of the top 12 industry superannuation funds and Australia's A\$110 billion sovereign wealth fund (the Future Fund).

Finance sector generates A\$40 billion each year.

Home to one third of Australia's engineering workforce.

Lower office accommodation costs than Sydney and Brisbane.

The General Motors Australia Design Centre, Port Melbourne, is one of nine GM global design centres and one of only two GM design facilities worldwide able to design and build a concept car from paper to fabrication.



Judo Capital chooses Victoria

Victoria is now home to Australia's first purpose-built small to medium enterprise (SME) lender, with financial services firm Judo Capital opening its national headquarters in Melbourne – further consolidating Melbourne's position as a business finance hub in Australia.

Judo aims to address a significant gap in the SME banking market and create more opportunities for local businesses looking for funding outside the major banks. The Judo concept is based on similarly transformative banking practices employed by banks such as Shawbrook Bank, Aldermore Group in the

UK, Handelsbanken in Sweden and Canadian Western Bank. Judo's approach combines innovative technology with a focus on expert, personalised service that reflects a greater understanding of the SME business world.

The headquarters will benefit Victorian-based SMEs wanting to take advantage of Judo Capital's business banking, simpler lending and fast approvals model. The company's focus on SMEs will address the 'one size fits all' approach that SMEs often experience with larger lenders and also provide more competition in the lending market.





Health and medical technologies

Victoria's health capabilities are amongst the world's best and Melbourne is home to world-class institutions, universities, hospitals and companies that translate medical research into cutting-edge health products and services.

A strong regulatory system means that Victoria is a preferred location for clinical trials, diagnostic testing and medtech design, engineering and prototyping. Medical devices and implants are another area of strength.

There is significant scope for investors to capitalise on the commercial potential of these capabilities. As more Victorian companies deliver complex, innovative products to Asian markets, including China, investment opportunities are emerging in stem cells and regenerative medicine, cancer, vaccines and immunology, medical devices, drug discovery, genomics and bioinformatics.

International investors can take advantage of the vibrant biotechnology commercial sector, key R&D infrastructure and advanced manufacturing expertise present in Melbourne.

Annual revenues of A\$12.7 billion generated by medical technology and pharmaceutical companies – quadrupling since 2003.

41 per cent of Australia's pharmaceutical exports.

70 per cent growth in exports of manufactured pharmaceuticals over the last 10 years.

Home to over 41 per cent of Australia's ASX-listed medical technology and pharmaceutical companies, including CSL – the world's largest producer of drugs derived from blood plasma.

Victoria attracts more than 40 per cent of Australia's biomedical research funding.

The University of Melbourne and Monash University ranked in world's top 30 for biomedicine.



Nutraceutical and Victoria: a perfect match

Nutraceutical, a leading nutritional supplement producer with factories in China, Korea and the US, chose Victoria as the location for its fourth global manufacturing facility thanks to support from the Victorian Government.

The Korean-based company makes vitamins, minerals and nutritional supplements for several major Australian brands. It also produces its own products and exports to more than 25 countries. The company's new Dandenong

South facility is a complete manufacturing system that takes products from concept and R&D through to manufacture and final packaging.

President of Nutraceutical Australia, Mr Edward Kwon, says that Victoria is "the perfect place" for the company to make this major investment because of the state's "highly skilled workforce and world class expertise in medical technologies and pharmaceuticals".



Tertiary education

Victoria is Australia's 'education state', with Melbourne rated the best student city in Australia and the third best student city in the world – ranked behind only London and Tokyo in 2018.

Victoria's concentration of tertiary education and research infrastructure is unrivalled in our region. Our universities, research and training institutes have extensive networks of overseas partnerships that support off-shore services and campuses, joint commercial ventures and research collaborations – helping to make international education Victoria's largest services export sector.

With seven million tertiary students expected to be studying abroad by 2025, there are opportunities to attract more students to Victoria and forge new partnerships with education institutions across the Asia-Pacific region.

The Victorian Government is a strong supporter of the international education sector and invests in activities designed to provide a high quality education and lifestyle experience for international students and to boost tertiary education, vocational education and training exports.

Home to 10 universities, with seven ranked in the world's top 500.
QS World University Rankings 2018

A\$9.8 billion in annual export revenue from international education for calendar year 2017.

Melbourne ranked the most attractive student city in Australia and third in the world.
QS Best Student Cities 2018

More than 200,000 students from over 170 countries live and study in Melbourne.

Almost one million international graduates over the past two decades.

Free technical and further education (TAFE) courses in 30 priority areas to address skills shortages.



LCI Education finds a creative home in Melbourne

LCI Education traces its origins back to LaSalle College in Montreal, which was founded in 1959, and now has 23 campuses around the world including Barcelona, Jakarta, Vancouver and Costa Rica. LCI Melbourne is the latest addition to the global LCI Education network.

The newly opened Collingwood institution offers a unique degree, the Bachelor of Design Arts, which is the first of its kind in Victoria and one of only two such specialist degrees being offered in Australia. Offering courses across communication design, fashion and costume design, filmmaking and photography, graphic and digital design, visual arts and interior

design, students can study across fields as well as around the world at other LCI Education network campuses.

The Victorian Government worked closely with LCI Education, helping the organisation find a suitable site and meet regulatory requirements. CEO of LCI Education, Claude Marchand, describes Melbourne as a "quintessential cosmopolitan and creative hub [that] perfectly reflects the key aspects of our network: dynamism, creativity, design and diversity as well as connecting people to opportunity through high-quality education".

Retail, distribution and logistics

Victoria is a retail powerhouse. With Melbourne continuing to be the fastest growing city in Australia, our vibrant and diverse retail sector outpaces all other Australian states and we lead the nation in retail trade and goods exports.

Melbourne offers retailers and logistics companies large and affordable tracts of land in prime locations, low warehouse occupancy costs compared to Sydney and the cheapest outbound freight-per-pallet costs in Australia. The city's two major airports operate 24 hours a day and handle nearly one third of the national airfreight task.

Victoria's investment attraction program focuses on attracting global retail brands and distribution centres. We want investors to help us grow scale in these activities, positioning Victoria as a preferred location for retailers and their regional headquarters and distribution centers. We also welcome retail technology companies that can work with us to boost the competitiveness of local retailers.

Strongest annual growth in retail sales in Australia.

Total retail turnover more than a quarter of Australia's total turnover.

Half of the top 50 global logistics companies located in Victoria.

Supply chain and logistics sector revenue to reach A\$80 billion by 2020.

Melbourne chosen as Amazon's first Australian fulfilment centre.

Melbourne chosen to be the regional headquarters of two of China's biggest e-commerce companies, Alibaba & JD.com.



Melbourne 'the logical choice' for Woolworths

South Africa's Woolworths Holdings Ltd (WHL), the owner of iconic Australian fashion retailers David Jones and Country Road Group, has established its Australasian Head Office in Melbourne, confirming the city's status as the nation's unrivalled centre for shopping, fashion and fine food.

WHL has established a new campus-style head office in Melbourne, consolidating the functions of its David Jones head office in Sydney and

the Country Road Group's Richmond head office, which also includes the head office functions of its Country Road, Mimco, Trenery, Witchery and Politix businesses.

Ian Moir, CEO of Woolworths Holdings Ltd says the "unique environment of Melbourne" made the city "the logical choice for a centre of retail excellence that will enable substantial financial, operational and cultural benefits for our group".





Creative industries

Melbourne is the cultural capital of Australia ranked 1st in Australia, 3rd in Asia and 12th globally on a global index of creative cities.

Victoria's strengths across the creative industries make Victoria a great place to live and do business, and provides significant investment opportunities. Melbourne is home to a highly skilled creative workforce and offers facilities and locations close to rapidly growing Asian markets.

Victoria is the national focus of visual and performing arts and music. Our small to medium and independent sector is a creative powerhouse, globally-connected, innovative and a source of local pride and enjoyment. Victoria's state-owned cultural institutions anchor our global profile and reputation for cultural accomplishment. They host more than ten million local and international visitors each year and hold cultural collections worth more than A\$5 billion. Cultural tourism is 32 per cent of all tourism to the state.

Victoria is an appealing screen production destination attracting projects such as Winchester in 2017 and Australia's largest Chinese co-production The Whistleblower in 2018.

Victoria's visual effects (VFX) sector has generated an average of A\$59 million per annum over the past five years, from international productions such as Game of Thrones and Mad Max: Fury Road. Working with leading global studios including Twentieth Century Fox, Sony Pictures Entertainment, Warner Bros. Television, Universal Pictures and FremantleMedia, Film Victoria offer incentives, production advice, and location assistance, along with information about working in Victoria.

With digital games now the fastest growing segment of the global screen entertainment industry (forecast to reach US\$186 billion in 2021), investors in this sector will also find it easy to source the talent, skills, services and support they need in Melbourne, and the largest games marketplace in the Asia-Pacific.

Home to half of Australia's digital games industry.

Hosts more than half of Australia's television drama productions.

Purpose-built, high quality Docklands Studio in the heart of Melbourne, anchoring a specialised creative media hub.

Victorian Government investment of over A\$115m in the last 4 years to put Victoria and Melbourne among the pre-eminent global creative industries destinations.

Startups

Entrepreneurs and innovators benefit from a vibrant venture capital and start-up eco-system, and energetic support from the Victorian Government to help them turn their ideas into commercial realities.

Maintaining a thriving environment for startups – including improving access to finance for small to medium enterprises with high growth and export potential – is a priority for Victoria.

Our LaunchVic fund supports and taps into entrepreneurial activity, and the government is also investing in innovation hubs, accelerators and incubators to help startups develop and commercialise their ideas and gain access to collaborators, mentors and investors. New hubs are supporting startups in the FinTech, AgTech and manufacturing sectors, and Melbourne hosts the Australian headquarters of the MedTech Actuator (helping medical technology companies to commercialise their discoveries) and renowned accelerator program Techstars.

The government works with potential investors to increase start-up and scale-up finance, and maintain strong seed, angel and venture capital markets. This large and diverse eco-system means that Victoria has a strong track record of transforming startups into high growth firms. Of Australia's five 'unicorns', four have emerged in Victoria each valued at more than \$1 billion: Realestate.com.au, Seek.com.au, Envato and Carsales.com.au.

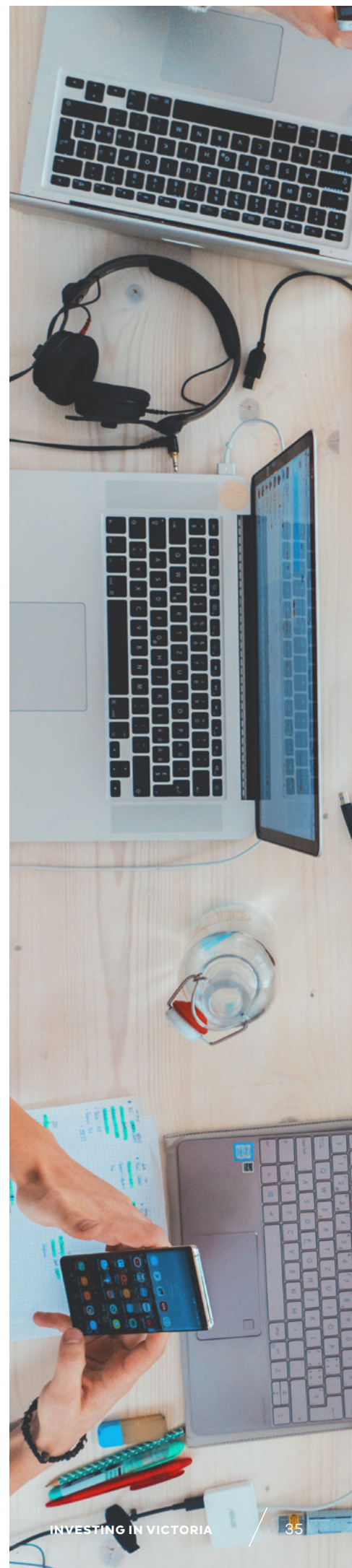
A\$790 million invested in 385 startups since 2013.

Over 20 start-up accelerators.

More than 190 digital marketplaces.

More than 15,000 new businesses created in FY2016/17.

Two thirds of Victorian startups exporting to the USA, UK, China or New Zealand.



Regional Victoria – new opportunities at every turn

Regional Victoria continues to attract new residents, businesses and investors. With a A\$73 billion annual economy, regional Victoria is home to 30 per cent of the state's small businesses, regional Victoria attracted more than 16 million international and domestic overnight visitors in the year ending March 2018. Regional Victoria accounts for 25 per cent of Australia's food and fibre exports.

Regional Victoria punches well above its weight. Despite making up just three per cent of Australia's arable land mass, regional Victoria's diverse landscapes, moderate climate, well-serviced cities and towns, first-class freight and export infrastructure and strong domestic and global connectivity make it a highly attractive place to live, work and do business. In 2016, regional Victoria's economy grew at a greater rate than any other regional area in Australia and jobs growth was the highest in the nation.

The Victorian Government works alongside investors to explore how to best leverage the unique attributes and competitive advantages offered by our regions.



Enviably lifestyle and well connected

- Fast-growing cities with relaxed, high quality lifestyles.
- Skilled workforces and strong business networks.
- Easy and reliable access to Melbourne, Australian and global markets.



Lowest payroll tax rate in Australia

- Rates slashed to 2.425 per cent in 2018 – half the rate paid in Melbourne and the lowest rate in the nation.



Australia's leading food and fibre exporters

- Leading exporters of dairy, wool, horticulture and prepared food.
- Reputation for high quality, clean produce in major export markets such as Asia.
- Access to world-leading agricultural and biosciences research.



Strong and growing visitor numbers

- Total overnight visitors to regional Victoria and their associated expenditure have grown by 22.8 per cent and 27.4 per cent respectively over the last three years.



New innovation hubs and accelerators

- ManuFutures (Geelong) & SproutX (Mildura).
- Innovation Lab and Digital Space (Ballarat).
- Digital innovation hubs (Wangaratta and Wodonga).



Significant potential for new energy technology investments

- Solar, geothermal, natural gas, wave and wind energy, especially in the sparsely populated north west of the state.
- Supportive planning and approvals environment for energy projects.



Strengths in freight and logistics

- High quality road and rail links to Melbourne, Sydney and export gateways incorporating four commercial ports.
- Major government investment in roads and rail including A\$440 million for the Murray Basin Rail Project and A\$941 million to deliver regional road network improvements.



LiveTiles: From New York to Geelong

New York based tech giant LiveTiles has established its new global innovation centre and Asia-Pacific headquarters in Geelong. The software company, which has Microsoft as a major partner, has offices in New York City, Washington State, San Francisco, Los Angeles, Minneapolis, North Carolina, London, Zurich, Sydney, Melbourne and Hobart.

LiveTiles allows users to create their own intelligent workplace software using simple drag and drop functionality.

The new innovation centre in Geelong will be a major part of the company's global operations, providing service and technical support to thousands of customers around the world including PepsiCo and the US Department of Defence.

It is one of the biggest expansions of Victoria's tech sector and will further enhance Geelong's reputation as a top tech destination.



We give priority to innovators

Victoria gives priority to innovative and forward-thinking investors with an appreciation of our R&D strengths and a commitment to working with us to translate local ideas, research and discoveries into commercial goods, products and services.

Victoria's R&D capabilities and our innovation and research excellence means that our investors have ready access to global thought leaders, trendsetters and pioneers.

We welcome large **global brand R&D Centres of Excellence** that want to build on Victoria's strengths, provide the foundation for significant global export opportunities and create opportunities to invest in new ideas, products and processes.

We support **Global R&D Pathways** – industry and university R&D collaborations that pave the way for global companies to invest in local research initiatives that complement their businesses or help to solve commercial problems.

We encourage **links with overseas technology parks** looking to set up an international base and that have the capacity to collaborate with leading Victorian research institutions.

Investors will also find us ready to explore strategic investment opportunities that **enhance our R&D base**.

R&D capabilities, infrastructure and services that are unmatched in the Asia-Pacific.

Long history of leadership and excellence in R&D in areas such as medical technology, food and fibre, aviation, defence and advanced manufacturing.

13 internationally recognised medical research institutes and 14 agricultural research centres.

Generous R&D allowances and support for international research and industry partnerships.



Piloting fuels of the future

The Hydrogen Energy Supply Chain (HESC) Pilot Project will test the world's first production and export of liquefied hydrogen from the Latrobe Valley. The project, worth around A\$500 million across Victoria and Japan is being developed by a consortium of Japanese energy and infrastructure companies. Led by Kawasaki Heavy Industries, the project has the full support of the Victorian, Commonwealth and Japanese Governments.

Hydrogen has been recognised as one of the fuels of the future and this project will position Victoria and the Latrobe Valley as leaders of

the rapidly developing hydrogen industry which is expected to be worth A\$1.8 trillion by 2050.

The pilot project, hosted by AGL at their Loy Yang facility, will provide an economic boost to the Latrobe Valley and surrounds, and will test various elements of the supply chain before exploring the potential of progressing to a much larger scale commercial operation. The commercial project would generate thousands of jobs, as well as providing a source of hydrogen that could potentially be used in Victoria and around Australia.

We welcome partners for places and precincts

Victoria works with prospective investors to identify projects that will accelerate the development of industry precincts and urban renewal areas, create local jobs or provide 'keystone' investments around which clusters of activity can be built.

We welcome investor partners with an interest in:

- Anchoring or contributing to **precinct developments in Melbourne**, including inner city renewal areas, new or revitalised cultural, retail and sporting precincts and new train station precincts being created as part of the Metro Tunnel project
- Joining **established and emerging industry precincts in regional Victoria**, with significant opportunities on offer in increasing food exports to Asia, expanding horticulture production enterprises, establishing renewable energy projects and developing iconic regional tourism attractions
- Supporting business investment in **socially disadvantaged places**, with opportunities available to provide infrastructure, deliver innovative health services and establish enterprises that create fair jobs for disadvantaged Victorians.



Fisherman's Bend Precinct

Investment opportunities are available in:

Fishermans Bend Precinct of Excellence, less than 3 km from Melbourne's CBD – an emerging location for defence, education, technology, design and engineering.

Arden-Macaulay urban renewal area – a 60-hectare site with prospects to join the new Arden Education Precinct, set up headquarters close to the central city or establish retail ventures.

Docklands to Richmond Station precinct – opportunities to be part of a major sporting and cultural precinct that hosts many international events, including the Australian Open Tennis Grand Slam.

Four growing Regional Industry Precincts – welcoming overseas companies as occupants of the Ballarat West Employment Zone, Logic Precinct Wodonga, Gippsland High Tech Precinct and Geelong Advanced Fibre Cluster.

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