

MEDIA RELEASE

For immediate release

AIIA welcomes significant investment in the digital economy in the 2022 Federal Budget

Australia's peak body for the innovation technology sector, the Australian Information Industry Association ([AIIA](#)), has praised the Federal Government's commitment to invest in the digital economy and support skills in the Federal Budget.

The [2022-23 Federal Budget](#) highlighted the Morrison Government's strong focus on the technology sector, bringing in appropriate policy and measures across **cyber security, business, digital economy, skills, innovation and low-emissions technologies**.

The AIIA CEO, Mr Ron Gauci said: *"The Australian Information Industry Association (AIIA) welcomes the Federal Government 22-23 Budget announcements. The significant investments in innovation technology proposed by the Government are recognition of the AIIA's previous calls that technology is an essential driver to economic growth creating employment opportunities, improving services, and becoming globally competitive."*

With one of the Government's previously stated objectives to be a leading **digital economy** by 2030, this year's budget saw further movement to making this a reality, with technology infrastructure, digital ID and e-invoicing all benefiting as a result.

*"It is pleasing to see technology take a prime spot on the main stage in this year's budget with a broad range of policies and strategies including the release of the **Digital Economy Strategy 2022 Update** which supports our progress to become a top 10 digital economy by 2030 as we called for in our 2020 White Paper."*

The AIIA's Federal Government Pre-Budget and Pre-Election Policy Submission 2022 details [24 key recommendations](#), with several of these recommendations included in this year's Budget, including investment in the digital economy, ICT skills and technology infrastructure.

*"While the \$7billion total investment in **skills and training** is welcome, the AIIA would have liked to see more clarity around its allocation to ensure a heavier focus and funding allocation towards Australia's ICT industry and business - this is the area that is suffering severely when it comes to skills shortage and is going to be the driver for economic recovery. The AIIA is very pleased, however, to see \$3.9M to support women in mid-career transitions to the tech workforce"*

Small **business** is supported in the budget with a bonus 20% tax rebate for investment in digital technology, along with skills and training of staff. Additionally, the Morrison Government also announced **employee share reforms** in which people working in start-up businesses will be able to receive more incentives and bonuses. The new form will hope to encourage further innovation in Australia. Employees will be eligible for up to \$30,000 in shares per year.

Gauci added: *"The employee share reforms will help skilled innovators attract talent and see innovations move from the R&D stage to commercialisation. Australia is very good at supporting R&D, but we must make steps to improve support to commercialise brilliant Australian IP. We risk continuing to see brilliant Australian innovations sold overseas without better support. Policies such as the changes to the employee share scheme are a great step to supporting Australia's future economic prosperity."*

National security was another major topic addressed in last night's announcement, with cyber security seeing significant investment - with the 1900 new jobs being created leading to extended calls for the industry to work with government on training to fill these highly-skilled and critical roles that are already in high demand.

"Treasurer Josh Frydenberg referred to the world being a far more dangerous place than it ever has been and the significant investment in cyber shows that the digital dangers are understood by the government and will support national security and see jobs created as a further consequence. The AIIA would also like to see the Cybersecurity measures extended to the SME sector to protect their businesses as well."

The AIIA is a not-for-profit organisation aimed at fuelling Australia's future social and economic prosperity through tech innovation and remains committed to working with all levels of Government to secure Australia's digital future.

ENDS

For media enquiries: Thrive PR and Communications

Gareth Beddoes - Account Director

M: 0403 463 248

E: gareth.beddoes@thrivepr.com.au

Michael Banks - Senior Account Executive

M: 0418 862 545

E: michael.banks@thrivepr.com.au

About AIIA

The Australian Information Industry Association (AIIA) is Australia's peak representative body and advocacy group for those in the digital ecosystem. Since 1978 AIIA has pursued activities to stimulate and grow the digital ecosystem, to create a favourable business environment for members and to contribute to Australia's economic prosperity. We do this by delivering outstanding member value by providing a strong voice of influence; building a sense of community through events and education; enabling a network for collaboration and inspiration; developing compelling content and relevant and interesting information.