

INNOVATION VOUCHERS PROGRAM

Statement by Minister for Innovation and ICT

MR D.J. KELLY (Bassendean — Minister for Innovation and ICT) [9.15 am]: I rise to inform the house that businesses around Western Australia can now apply for a state government grant to help commercialise their innovations, helping diversify the state economy and create jobs. Applicants can access up to \$20 000 to be put towards research and development, product development, technology transfer and intellectual property, and commercialisation support services. The WA government recognises that small to medium-sized enterprises have great ideas but that it can be difficult taking those ideas and turning them into sustainable business opportunities with real commercial outcomes. The Innovation Vouchers program is designed to help innovators overcome some of those hurdles on the path to commercialisation.

Last year, 15 vouchers were awarded to Western Australian SMEs across a wide variety of sectors to give them the leg-up they need to turn their great ideas into products that make money and generate WA jobs. Protective Innovations, a Malaga-based protective equipment firm that received a voucher in 2019, used its grant to develop a marketing strategy for its innovative products. It has since grown from three to 10 employees and will this year showcase its goods at CONEXPO in Las Vegas in March. Jandakot-based Electro.Aero, a 2018 IVP participant, used its \$20 000 voucher to develop a propulsion system for sustainable aviation, Prototype ElectrDuct115. The firm has now submitted a patent for the system, secured several domestic and international customers, \$500 000 in angel investment, and grown from six to nine employees.

Applications for the 2020 Innovation Vouchers program close on 25 March 2020. The Innovation Vouchers program, funded through the McGowan government's \$16.7 million new industries fund, is supporting new and emerging businesses in WA to create jobs and diversify the economy.