

New opportunities
South
Wales



T E C H
N O L O
G Y 



We are Australia's largest economy, with an established, yet highly innovative technology ecosystem.

Australia



A population of 

25.9m

16  free trade agreements (FTAs)



Bilateral FTAs with most major Asian economies and a multilateral ASEAN agreement

New South Wales



2,000 active startups

314,000 technology workforce (more than any other state)

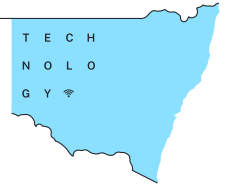
The NSW economy is larger than Singapore, Malaysia or Hong Kong

Sydney



Top-ranked startup ecosystem in the southern hemisphere

9th  most attractive city in the world for digital experts



The Hon. Stuart Ayres MP
Minister for Enterprise,
Investment and Trade,
Minister for Tourism and Sport,
and Minister for Western Sydney

New South Wales (NSW) is Australia's largest state economy and the proud home of a thriving technology sector, where startups become multinational success stories. This prospectus outlines the incredible opportunities our state offers technology businesses looking to grow in Australia and the Asia Pacific.

The NSW Government has strengthened the technology and innovation ecosystem to make our state even more attractive to companies with an eye on the region. As the driving force behind Tech Central, Australia's largest technology district, we are bringing together innovators, researchers and entrepreneurs in Sydney, the nation's financial capital. Our Sydney Startup Hub fosters the unicorns of the future and we support

specialised technology hubs focused on areas including cybersecurity, biosecurity and the future of healthcare. The work we have done means Sydney is now ranked as one of the world's top 25 global startup ecosystems.

All of this opportunity is happening in one of the world's greatest places to live. NSW's bustling metropolises, breathtaking beaches and vast landscapes offer something for everyone. We offer strong security for your people and your business, and our legal, regulatory and political environment makes us a safe and stable place to live and work.

Whether you're looking to help the newest wave of startups take off or seeking to expand your business in the Asia Pacific, we welcome you and look forward to helping you grow with us.



The Hon. Alister Henskens SC MP
Minister for Skills and Training,
and Minister for Science,
Innovation and Technology

NSW is the perfect gateway for businesses looking to expand in the growing Asia Pacific region. We are Australia's most populous state, with a diverse, highly skilled and educated workforce.

Six of the world's top 200 universities are in NSW and we are home to the country's highest number of STEM graduates and technology professionals.

This prospectus highlights key areas of strength in the technology sector, areas supported by Australia's largest IT workforce and a pipeline of emerging talent.

Not only do our universities rank highly overall, they fare better in global Computer Science and Information Systems rankings than any other Australian state.

They attract students from around the world, creating a diverse pool of talent that understands some of

our most important export markets and future-proofs our workforce.

Excellent research capabilities underpin our universities' success and give businesses access to some of the latest research in fields ranging from robotics to quantum computing.

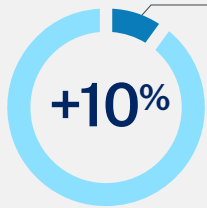
The Tech Central district in Sydney brings our most innovative, experienced and highly educated minds together to capitalise on new ideas. More than 100 research institutes and centres of excellence have a presence at Tech Central, offering the best available opportunities to our people and the businesses who employ them.

With a technology workforce that continued to grow even in the midst of the pandemic, NSW has the people you need to grow your business.

Our people and places make us one of the world's best locations for technology companies.

T E C H
N O L O
G Y 





NSW technology workforce grew more than 10% in 2020



Diverse languages spoken across New South Wales



Three Sydney universities featured in the **Top 100 global Computer Science and Information Systems** subject rankings

We have the resources to make our technology sector even stronger.

We've got talent

We have a large pool of technology talent, and it's growing. As home to almost a third of the population, our state hosts the country's largest number of STEM graduates and technology workers. Almost half of Sydney's workforce has a university degree and, in 2020, our technology workforce grew more than 10% to 314,000.

We're well educated, but we're also diverse. The 275 languages spoken here provide a richness of culture, education and viewpoints rarely seen in one place and offer access to critical language talent. Our skilled visas program attracts migrants with technology skills from around the world.

Sydney is particularly attractive for digital workers, ranking ninth in a global study of digital experts' willingness to relocate for work. The city's diversity of workplace options, high-quality working spaces, and quality of life put Sydney ahead of San Francisco and Toronto in this survey.

Increased connectivity and the rise of hybrid working arrangements have seen a rise in the number of workers who opt to work outside our major cities. This trend has opened up the lifestyle options available to our skilled tech workforce.

We are educating for the future

Our education institutions ensure an ongoing pipeline of skilled technology workers.

We are home to two of the world's top 100 universities, the University of Sydney and the University of New South Wales. These, and the University of Technology, Sydney, offer internationally competitive STEM courses. Australia's leading vocational education and training provider, TAFE NSW, hosts nine [SkillsPoints](#) locations across the state, where industry and business work with tutors to design courses responding to employers' needs.



We're investing in world-class research

Our highly reputable universities are home to world-renowned research in an array of fields. Three Sydney universities feature in the top 100 in global Computer Science and Information Systems subject rankings. The University of Sydney, University of NSW, and University of Technology, Sydney also host research clusters dedicated to fields including quantum computing, aerospace and artificial intelligence.

Australia's national science agency, the Commonwealth Scientific and Industrial Research Organisation (CSIRO), also has a strong presence in NSW.

Researchers are increasingly partnering with business to turn their fresh ideas into solutions. Our investment in technology precincts will create spaces where businesses of all sizes can co-locate with research hubs.

We have strong infrastructure

We're investing in the intellectual and physical infrastructure that will strengthen NSW's position as a technology hub in the Asia Pacific.

[Tech Central](#), in the heart of Sydney, is a new home for tech giants, new and innovative scaleups, and leading talent. [The Sydney Startup Hub](#) in the CBD brings 17,000 sqm across 11 floors under one roof in central Sydney and houses more than 330 startups.

Specialist precincts offering opportunities to investors include [Western Sydney Aerotropolis](#), being developed alongside Sydney's second airport, and the [Westmead Health and Innovation District](#), located next to a major metropolitan hospital.

TECH CENTRAL

Tech Central is the biggest technology district in Australia, bringing universities, scaleups, hi-tech giants and the community together.



Tech Central will make 250,000 sqm of central Sydney floor space available for rent by technology companies.



It is already home to three Australian unicorns: Canva, Safety Culture and Rokt. Two of Australia's largest tech businesses – Atlassian and Afterpay – are shifting their headquarters to Tech Central.



A fifth of Tech Central's floor space will provide affordable workspace for startups and scaleups, bringing fresh ideas under the same roof as technology giants.



Anchored around Australia's busiest train station, Tech Central incorporates six suburbs and forms one of Australia's densest innovation corridors.



Tech Central is surrounded by world-class universities, over 100 research institutes and centres of excellence, and Data61, the data and digital arm of Australia's national science agency.





““ We want to create jobs, ideas and innovation. This will be home to thousands of workers and the best new ideas. If you want to work in tech – this is the place you will want to be.

“Sydney has the potential to be one of the world’s leading technology cities and the creation of a tech precinct sends a loud signal that we’re in the race to take a slice of the world’s most valuable market. That’s an exciting place to be.”

Scott Farquhar
Co-Founder and co-CEO, Atlassian
Anchor tenant at Tech Central



Australia



5th largest pension savings pool in the world



\$10 trillion-dollar*
Financial Services industry

14% of our fintechs have raised over \$100 million

24% of Australian fintechs have female founders

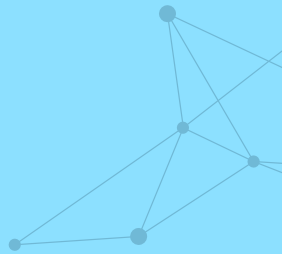
New South Wales



60% of Australian fintech startups based here

#11 Sydney's ranking as a global fintech hub

*All figures are in Australian dollars.



Fintech

Sydney is Australia's financial capital, home to its financial services industry and the first major financial market to open each day.

The city's financial capabilities have been built around the nation's \$2.3 trillion superannuation (pension) fund savings pool. It is home to 80% of foreign banks operating in Australia, eight of the nation's largest fund managers and most of its financial services regulators.

It's no surprise most of the nation's fintechs are in Sydney.

Sydney has a digitally active and wealthy population with lifestyle options appealing to its highly skilled workforce. These position the city as an ideal place to develop fintech solutions for Australia and beyond. Its pool of talent and vibrant tech community, centred around innovation centres and accelerators, truly sets the city apart.

Fintechs which began and grew in Sydney, such as Afterpay, ZipCo and Brighte, benefit from a dynamic fintech ecosystem. Our supportive environment includes an [enhanced regulatory sandbox](#), making it easier for businesses to test the market, and opportunities to participate in Asia-Pacific market expansion programs.



We are immunising NSW against a growing cyber security threat and helping others tackle this global problem.

About 40% of the cyber security businesses based here are foreign providers seeking to harness our 10,000-strong cyber security workforce.

We are building our talent base by encouraging school students to enter the sector, building the skills of higher education students and subsidising cyber businesses hiring students.

With annual revenue in the cyber security sector forecast to hit \$6 billion by 2026, the NSW Government has created a [cyber hub](#) to supercharge the sector's growth. Its programs include an accelerator in residence initiative, open to international applicants and designed to attract new participants to NSW.

Seven of NSW's 11 public universities have dedicated cyber research capabilities, nurturing talent and building the knowledge needed to ensure NSW stays at the forefront of the ever-evolving cyber threat.



Australia



8th on Global Cyber Safety Index, ranking lowest risk from cybercrime

\$7.6bn forecast cyber security spending in 2024



43% of cyber security businesses export globally



New South Wales



40% of Australia's cyber workforce live in NSW



200+ cyber security businesses based here

\$240m to boost NSW Government's cyber security resilience

Australia

\$226m

game development studios' annual revenue

\$30bn

creative industries' annual economic contribution



82% of game development income generated from offshore markets and investment

New South Wales



70% of Australia's total creative industry exports



42% of creative industry jobs based here



Almost half of Australia's post-production industry

Creative + Gaming

NSW is Australia's leading screen production state for feature films and TV dramas.

Competitive financial incentives include lucrative rebates for post-production, digital and visual effects production ([PDV](#)). Our diverse locations, experienced crews, world-class facilities and enviable lifestyle are also major attractions for Australian and international producers and directors.

Our long and continued investment in the film industry has enabled strong digital capability in PDV and computer-generated imaging (CGI). Sydney is home to world leading digital creative studios such as Animal Logic and Industrial Light and Magic, opened with support from the NSW Government.

Sydney is also home to the southern hemisphere's largest end-to-end production facility. This will be complemented by Pacific Bay Resort Studios & Village, on the Mid North Coast, Australia's first fully integrated feature-film production and post-production complex. Merging advanced virtual studios and sound stages with accommodation and lifestyle facilities, the complex is strategically positioned between Sydney and Byron Bay.

Our gaming industry is also growing, on the back of highly skilled programmers, artists, management, administration and marketing professionals, creative hubs and government support.

Industrial Light & Magic

Visual effects company Industrial Light & Magic (ILM) was founded by George Lucas in 1975 and now has studios in San Francisco, Singapore, Vancouver, London and Sydney.

Serving the motion picture, television, streaming, commercial production and attraction industries, the Oscar-winning company established here in 2019 after receiving the NSW Government's 10% PDV rebate. Its cutting-edge StageCraft virtual production team has worked on productions including Marvel's *Thor: Love and Thunder*, which was also shot in Sydney.



Quantum computing

Quantum computing is an emerging sector in NSW, the home of several leading quantum computing businesses.

NSW's quantum ecosystem is globally significant, with capabilities across the quantum stack.

Among the local startups attracting significant interest and venture capital investment are firmware producer Q-CTRL; Silicon Quantum Computing, which is developing a 10-qubit prototype quantum integrated processor; nanomaterials producer LuciGem; and high-resolution spectrograph producer Redback Systems.

It's no coincidence these firms have spun out from our universities, where quantum R&D is a key strength. Four NSW universities with leading quantum technology expertise

have formed the [Sydney Quantum Academy](#) (SQA): Macquarie University, the University of NSW, the University of Sydney and University of Technology, Sydney.

The SQA is unique, delivering postgraduate and industry-based education and training in quantum technologies. Its research strengthens NSW's quantum capabilities and develops the talent needed to support this growing industry.

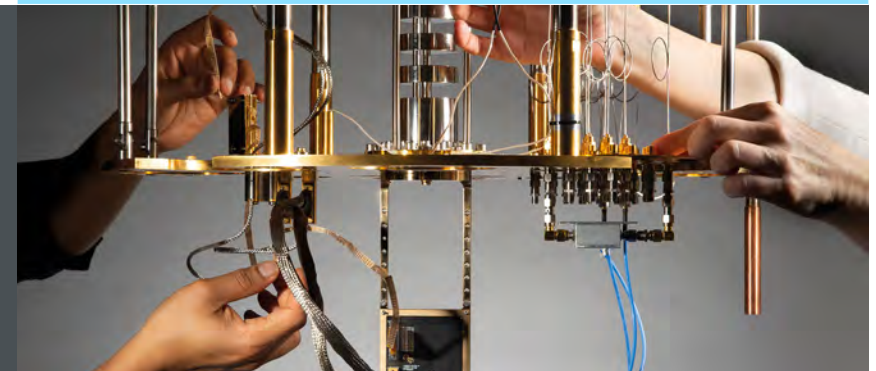
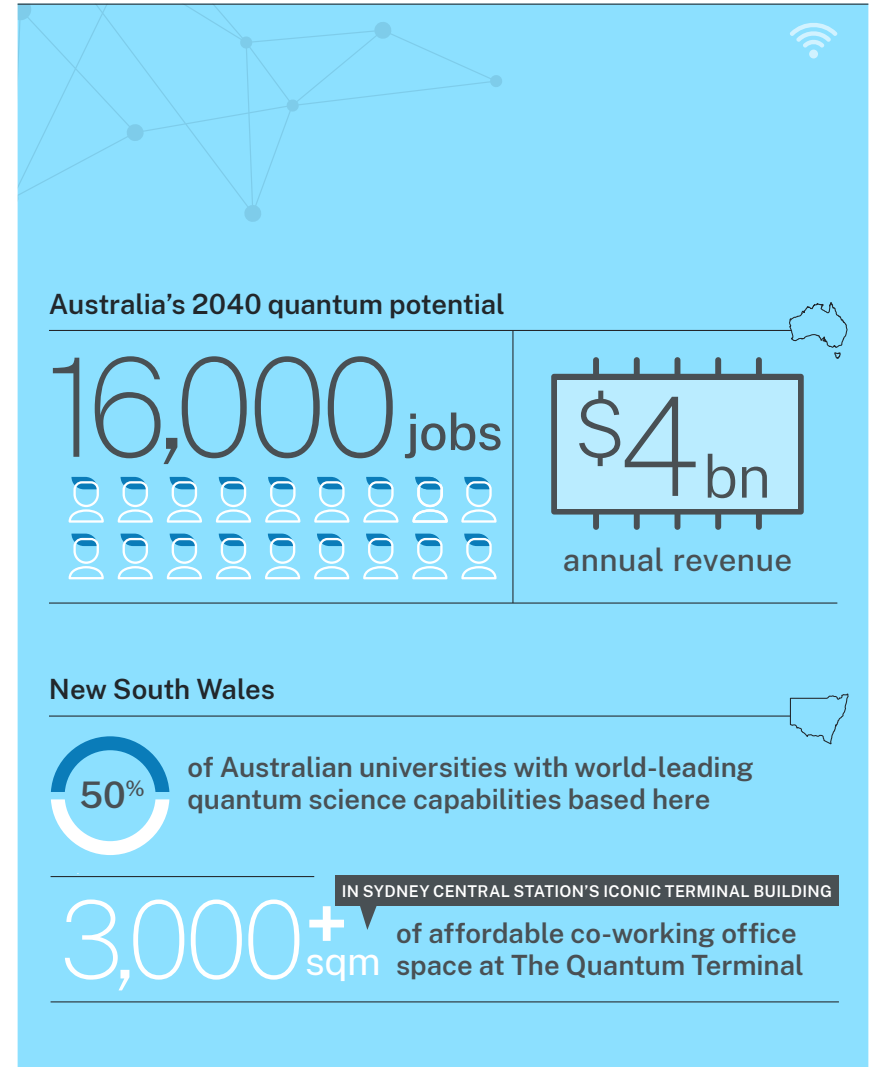
SQA was among the first tenants at Tech Central's [Quantum Terminal](#) in Sydney, where affordable rent is available to startups in quantum technology, high-performance computing, artificial intelligence and adjacent technology verticals.

INDUSTRY CASE STUDY

Microsoft Quantum Laboratory

The Sydney Quantum Laboratory at the University of Sydney is one of seven facilities worldwide where Microsoft is developing a quantum machine based on topological qubits.

The research team at the laboratory is transforming fundamental research into industrial-scale quantum computation. Its focus on the interface between classical and quantum systems is critical to the success of scaling up quantum machines so they can have practical application.



Australia



9th
highest AI research
output in the world

470,000
people working in top 10
AI-relevant occupations



More than half of people involved in artificial intelligence have postgraduate degrees

New South Wales



45%
of Australian
AI businesses
based in NSW

41%
of software developers
and app programmers
based in NSW

Artificial intelligence

Australian businesses are big consumers of artificial intelligence (AI), with 89% of large businesses using AI technology. The AI workforce is strong, with 470,000 people working in the top ten AI relevant occupations, including software programming and web development.

NSW employs more than two-fifths of Australia's software and application programmers. We have a strong local cluster of AI businesses, similar in scale to Berlin and close to those of Singapore and Toronto.

The AI research output at our universities is strong, with three of Australia's seven world-leading AI universities based here.

The Australian Centre for Field Robotics at the University of Sydney is one of the world's largest robotics institutes, while the University of NSW is home to a dedicated AI & Robotics Research Group.

Our large multicultural and multilingual community doesn't just make NSW a great place to live, it also makes it ideal for developing inclusive AI products that can be deployed globally.

Our workforce, deep AI R&D capabilities, and a technology-ready, diverse multicultural consumer base make us an ideal location for AI product development, testing and insight generation.



CSIRO's Data61 keeps Sydney moving

The data and digital specialist arm of Australia's national science agency, CSIRO's Data61, holds one of the world's largest collections of R&D expertise in AI and data science. It also hosts the new National AI Centre, part of Australia's Artificial Intelligence (AI) Action Plan.

Data61 helped the operators of Sydney's iconic Harbour Bridge reduce maintenance costs and minimise traffic disruption by placing 2,400 sensors on the bridge to monitor 800 steel and concrete supports under the roadway. Data generated by these sensors is analysed using machine-learning and predictive analytics to identify areas that might require maintenance in the future.



Investment NSW offers bespoke services to businesses looking to build a presence within NSW

The team at Investment NSW provides tailored advice on grants, rebates, programs and other incentives your business may be eligible for.

Details of these can be found at:
investment.nsw.gov.au/grants

T E C H
N O L O
G Y 



Investment NSW connects businesses with a range of services and incentives available to businesses looking to grow.

Site identification and development

Whether you need a high-tech lab, an advanced manufacturing facility connected to a university or a greenfield site in regional NSW, we can assist.

We can work with you to establish a presence in a precinct or collaboration area suited to your needs.

In collaboration with the NSW Department of Planning and Environment, we provide services to help you find the right accommodation:

- determining the type of accommodation to best meet your businesses requirements
- advice and support regarding opportunities available on government land (both long and short term)
- support navigating the planning process.

Market intelligence

We can provide tailored information and data, including market intelligence, on our priority sectors.

Connections and introductions

We can introduce you to stakeholders who can support your growth objectives.

This may include connecting you to:

- corporate partners
- business chambers
- industry associations
- technology precincts
- research institutes
- government agencies.

Familiarisation visits

We offer curated introductions and virtual visit programs to help you identify local partners, distributors, industry stakeholders and service providers.

Asia-Pacific growth advice

Once you have established here, a wide range of services and programs are available to use NSW as a springboard into Asia. We can help you identify opportunities to expand in the region.

Visa and Skilled Migration support

Our Business & Skilled Migration Program is highly supportive of NSW's growing tech industries and precincts. The program attracts new and emerging digital technology capabilities and skills, provides visa and migration advice to businesses, and nominates high potential migration candidates to live and work in NSW.

These initiatives have spurred the growth of digital technology businesses across the state and are available to all organisations considering investment opportunities in NSW.

“ Sydney is unquestionably the easiest location in Asia Pacific for an American company to go into, and launch, its business.”

Bill McMurray
Chief Revenue Officer, Qualtrics

Experience management company Qualtrics has seen more than 100% compound annual growth since opening its first Asia Pacific office in Sydney in 2015, going on to open six additional offices across the region.



Contact us today
to find out more
about investment
opportunities in
New South Wales

investment.nsw.gov.au/contact-us/

+61 2 4908 4800

