

MEDIA RELEASE

BUDGET A CHANCE TO TACKLE THE 'MISSING MIDDLE' OF AUS INNOVATION THURSDAY 6 FEBRUARY 2025

Creating a National Prototyping Facility would tackle the 'missing middle' of product development, keeping Australian ideas, innovation and entrepreneurs onshore, and securing the country's future prosperity.

In its <u>Pre-Budget submission</u> on behalf of more than 225,000 scientists and technologists, Science & Technology Australia has called for strategic investment in industry development to create a prosperous Australia made from Australian ideas.

While Australia has world-class STEM-skilled research expertise to innovate, too many great ideas never become economy-boosting products because of the challenge of developing early-stage prototypes prior to scale-up. The proposal put forward by STA would see the creation of a nationally-coordinated network of facilities to support pre-market development, testing and scale-up.

"Prototyping products to give business the confidence to invest is the missing middle of Australia's manufacturing capability," said STA Chief Executive Officer Ryan Winn.

"Because the country doesn't have this, our best innovators and entrepreneurs are forced to develop and test their products overseas, or worse, great ideas are simply shelved."

"Australia's early-stage business ventures and researchers looking to translate and commercialise work need access to a national facility to test product viability, trial designs and optimise manufacturing processes."

"This proposal would ensure that more Australian ideas and innovations are turned into the products, services and jobs of tomorrow. It would fill a significant gap in the country's capability, and ensure that Australia's businesses have the support they need to help transform our economy."

Spanning the 'valley of death' stages of innovation, the National Prototyping Facility would deliver crucial government support to de-risking the proof-of-concept and early scale up stages of product development, enabling industry to invest with greater confidence.

"Australia has the research smarts, and it has government initiatives working to support advanced manufacturing. This year's Budget is a once-in-a-generation opportunity to bring those things together by tackling what's missing," said Mr Winn.

About Science & Technology Australia

Science & Technology Australia is the nation's peak body representing more than 225,000 scientists and technologists. We're the leading policy voice on science and technology. Our flagship programs include Science Meets Parliament, Superstars of STEM, and STA STEM Ambassadors.

Media contact: Martyn Pearce, STA: 0432 606 828