

Investment NSW Strategy



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Investment NSW - Our strategy on a page

We make opportunities happen

Our purpose

We deliver economic and social benefits for the people of NSW by growing our economy.

Our vision

NSW is prosperous, inclusive and a thriving global hub for business, innovation, talent, students and residents.



Over 500,000 jobs created

Our aspirations for the next decade



Increase R&D expenditure to 2.4% of GSP



Double exports



#1 Investment Promotion Agency in Australia

Target sectors



Technology



Agrifood



d



Medtech and Life Sciences



Clean Economy and Resources



Defence and Aerospace



Visitor Economy and Intl. Education

Key pillars Boosting research and development

Fostering startups and Innovation

Growing priority sectors and precincts

Attracting global investment and talent

Exporting to the world

Headline measures of success

Generate innovation expenditure

Attract investment

Support export revenue

Enablers

Our brand

Our people

Our insights

Teams

Strategy and Performance

Trade and Investment

Office of the Chief Scientist and Engineer

24-Hour Economy

Net Zero Economy

Our three phased strategy



2027-2032

Activate growth of our future economy



2024-2026

Accelerate our global position



Seize opportunity



Our purpose and vision

We make opportunities happen

Our purpose

We deliver economic and social benefits for the people of NSW by growing our economy.

Our vision

NSW is prosperous, inclusive and a thriving global hub for business, innovation, talent, students and residents.

We will achieve this through creating opportunities across our key pillars

Attracting Boosting Fostering Growing Exporting Enabled by Key pillars research and startups and priority sectors global investment to the world and precincts and talent development innovation Attracting Foreign Supporting our Supporting our Drive sector and Taking our competitive goods research institutions innovation ecosystem precinct development Direct Investment and services to all to generate cutting to increase by enhancing (FDI) to drive new Our brand edge research commercialisation, infrastructure, talent, capabilities, innovation corners of the globe. and development. and global successes. collaboration, and industry and settings to development. support growth. Our people Our insights

Our purpose: A targeted approach to delivery

Short term

Seize opportunity 2022-23

Drive job creation primarily through re-investment and foster quality leads with the re-emergence of Foreign Direct Investment (FDI). Support and grow hospitality and creative industry sectors and international student recovery. Diversify export market access and ensure recognition of NSW as the best place in the world to do business, invest and study. Support and accelerate the state's pipeline of startups and innovators to capitalise upon market opportunities, as the global economy recovers.



Medium term

Accelerate our global position 2024-26

Reinforce NSW as a globally competitive economy to accelerate recovery, attract high-value international investment and talent, widen export markets and enhance skills and human capital. Enhance competitiveness of priority sectors and precincts, and develop first-mover advantages in emerging technologies through focused investment into the innovation ecosystem. Promote NSW through global business, export and student events and campaigns as a vibrant 24-hour economy, boasting a strong business landscape.



Long term

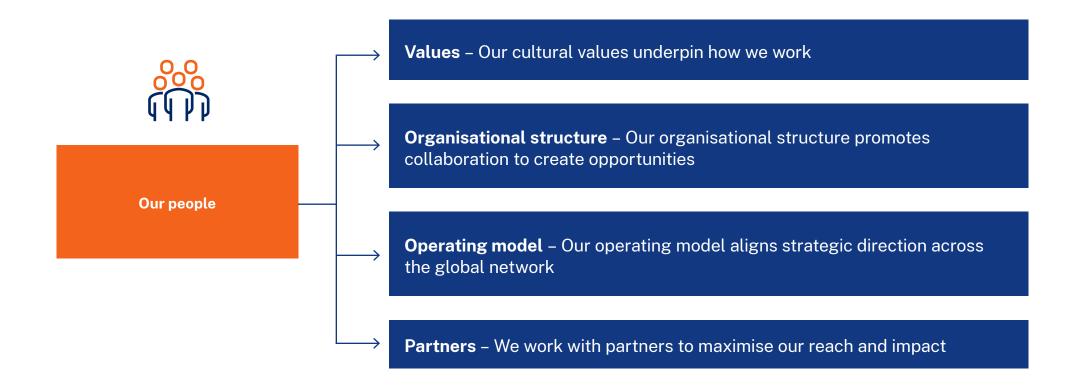
Activate growth of our future economy 2027-2032

NSW is an innovative, diversified, resilient and globally competitive economy. A collaborative innovation ecosystem will continuously develop new technologies driving productivity and enabling our shift towards net zero emissions. Our state's talent is a primary attractor for global businesses, and our expertise and technologies are highly desired across international markets. Globally significant events will reinforce NSW's reputation as the premier hub for trade and investment in the Asia Pacific, home to a thriving nightlife and business environment.





Our people are at the heart of our success





Our cultural values underpin how we work

We are committed to upholding the public service's core values of **integrity**, **trust**, **service and accountability**, but more than that, we want to be an employer of choice and be ambitious about embedding a culture where our staff thrive.

We create opportunity



We are at the centre of opportunity in NSW, connecting business to the right opportunity at the right time.

We make opportunities happen.

We are a place to thrive



We have an open and inclusive culture, leveraging curiosity and diversity of thought to create innovative and impactful solutions. We are excited by the potential of NSW and carry that energy into everything we do.

We create the future



We collaborate to bring moving parts together, realise potential and nurture the sustainable industry ecosystems of the future.



Our operating model aligns strategic direction across the global network

Investment NSW strategy (and priorities) developed onshore and articulated into global market plans.

Trade and Investment

Office of the Chief Scientist and Engineer

Net Zero Economy

Strategy and Performance

24-Hour Economy

Onshore

- Evidence-based strategic priorities to drive trade and investment activities, including identifying and targeting prospective companies
- Compelling value propositions to support client engagement
- Active engagement with the global network to promote programs, services, pitchbooks, value propositions and onshore engagement with multinationals
- Connect offshore teams to key programs, teams, capabilities and services
- Harness offshore intelligence to shape strategic priorities, policy and domestic settings for business
- Deliver key programs and activities onshore, including client engagement to drive re-investment

Global markets



Offshore

- Deliver key trade, investment, talent and R&D programs in-market
- Promote NSW and specific opportunities on the world stage
- Grow the pipeline of strategic opportunities for NSW
- Build international connections through relationships and partnerships
- Develop market plans with agreed actions to execute on the Investment NSW strategy
- Provide regular updates, intelligence and market insights

Americas

UK, Europe and Israel

North Asia

Greater China

ASEAN

India and Middle East

Market insights and intelligence to inform and refine strategy, and detailed market plans to align international teams' activities with onshore strategies.

Investment NSW's operating model supports a collaborative approach across the agency to ensure we deliver outcomes for our clients and take advantage of our levers to grow the economy.









We take a targeted approach to growing the economy



Segments

e.g. Investors, exporters, companies looking to innovate

We provide services to different client segments taking into consideration their business (or individual) objectives and needs, and their scale and maturity.

We proactively support segments, markets, precincts and sectors that deliver the greatest impact to our strategic objectives



Markets

e.g. North Asia

We attract investment from targeted markets, and take NSW exporters to regions around the globe with strong market opportunities.



Precincts

e.g. Tech Central, Westmead We secure commercial partnerships with industry partners and research organisations to establish key precincts in NSW, which will be critical for future growth in the state.



Sectors

e.g. Life sciences, clean economy

We target specific sectors for economic development to enable the economic complexity of NSW to increase, but also build on our strengths.

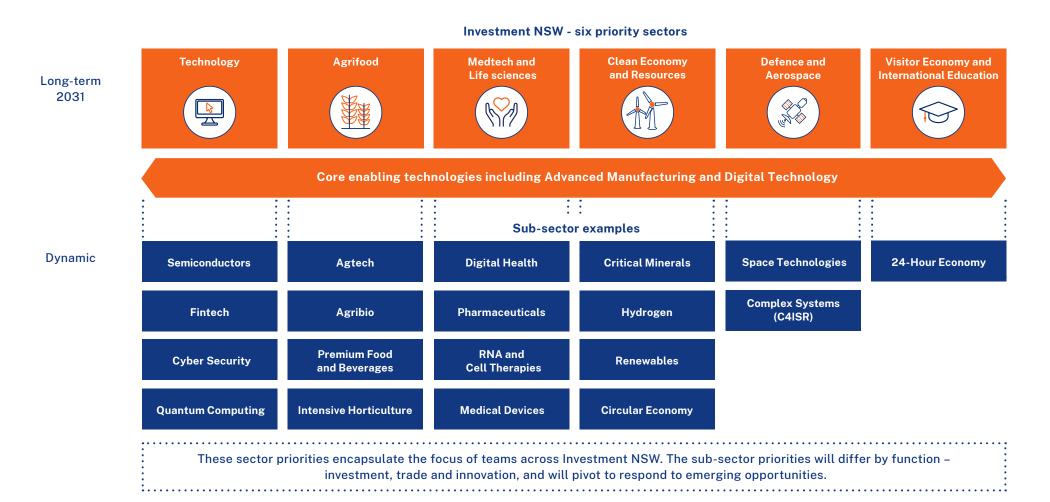
Investment NSW will shape future initiatives around these client groups and continue to build tools to meet their business needs.







Sectors: we proactively target six priority sectors aligned to the future prosperity of NSW











Segments: we design our services for, and target our efforts to key client segments

Investors



Our service focus will be driven by the strategic importance and nature of investment projects.

Rationale: Each investment project will be prioritised considering economic impact and strategic alignment with agency purpose, not simply prioritised on investor or project size.

Tier 1

Prospective investment projects that are characterised by high economic and strategic value to NSW

Tier 2

Prospective investment projects that deliver either a high economic or strategic value to NSW

Tier 3

Other prospective investment opportunities

R&D and Innovation



Providing financial incentives and support according to the development or commercialisation stage of a project.

Rationale: The stage of development of a research or innovation project will primarily define the nature of support services offered, seeking to generate research outcomes, accelerate technology diffusion and take products to market. Focus areas will be guided by the NSW 20 Year R&D Roadmap.

Research translation Research projects typically conducted by universities and research institutions

Validation

Projects at the stage of prototyping, trialling or minimum viable product

Go to market Supporting start ups, scaleups and universities in taking intellectual property to market

Exporters



Providing services targeted at unlocking key barriers—aligned with business capability, aspiration and stage of growth.

Rationale: Our efforts are targeted at segments where the NSW Government can have greatest impact. Our interventions are targeted at companies at different stages of their growth cycle and export journey, which influences their key barriers to exporting.

Scaleups

Companies with proven products, who require international expansion to grow

Export ready

Companies that require assistance to export for the first time

Established exports

Exporters who have exported to at least one market already

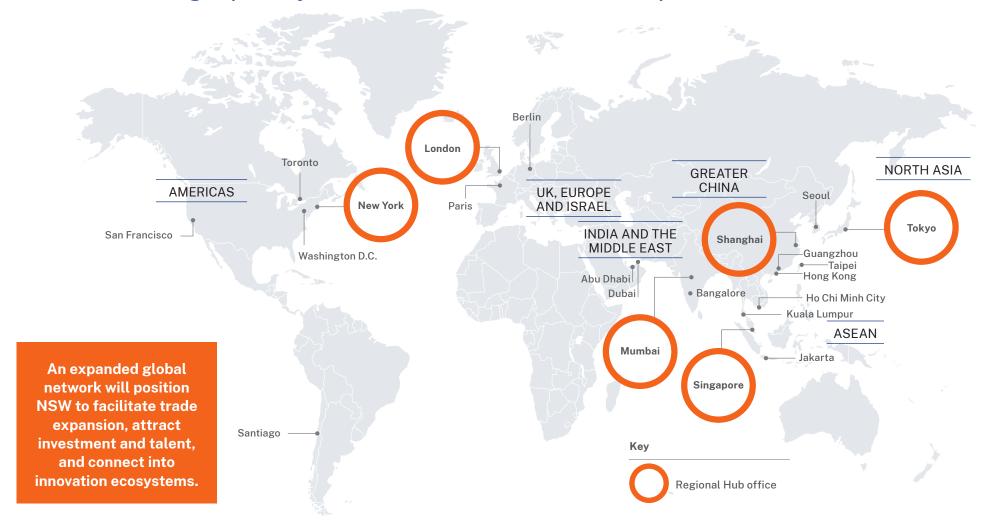
Diversify

Exporters reliant on a narrow set of markets





Markets: we target priority markets to drive investment, exports and innovation











Precincts: we will turbo-charge growth of our priority precincts

Tech Central

The NSW Government invested \$48.2m in Tech Central, delivering 25,000 square metres of affordable space for startups and scaleups. The precinct is forecast to create 25,000 innovation jobs, be in the top 5 global rankings for industry-uni participation, and attract

Atlassian Central

100 new scaleups.

Atlassian is a key partner in realising the potential of the precinct

Aerotropolis

The precinct surrounds the new Western Sydney International Airport (Nancy-Bird Walton) and will be another key innovation hub in Greater Sydney. The precinct is a critical component of the Western Parkland City development — which is forecast to create more than 200,000 jobs.

Nancy-Bird Walton Airport

The government has committed just under \$1 billion to develop the airport

Westmead

With a project value of \$3.4 billion, the precinct is positioned to become a world leader in health, education, research and training.

The precinct is forecast to create more than 50,000 jobs and attract more than 40,000 students by the 2040s.



Westmead Hospital, along with the University of Sydney and Western Sydney University are set to drive innovation

Special Activation Precincts (SAPs)

Investment NSW will assist in activating regionally-significant economic development opportunities.



As an example, the government is investigating ways to further build on the Snowy Mountains' winter tourism to make it an unmissable destination year round

Key investment NSW opportunities

- Industry-University partnerships, and attraction of scaleups and startups
- Software and digital services, quantum technologies, creative industries
- Advanced manufacturing for defence and aerospace
- Electronics and semiconductors
- Digital agriculture and food supply chains
- Industry-University partnerships
- Bio-manufacturing (Viral Vectors, mRNA), medical devices and technologies, clinical research and trials
- Clean economy; agriculture technology (synthetic biology, protein, carbon)



