



Investment NSW Strategy



August 2022



Investment
NSW



»»» Contents

1. Strategy

Investment NSW – Our strategy on a page 2

2. Our purpose

Our purpose and vision 3

A targeted approach to delivery 4

3. Our people

Our people are at the heart of our success 5

Our cultural values underpin how we work 6

Our operating model aligns strategic direction across the global network 7

4. Our clients

We take a targeted approach to growing the economy 8

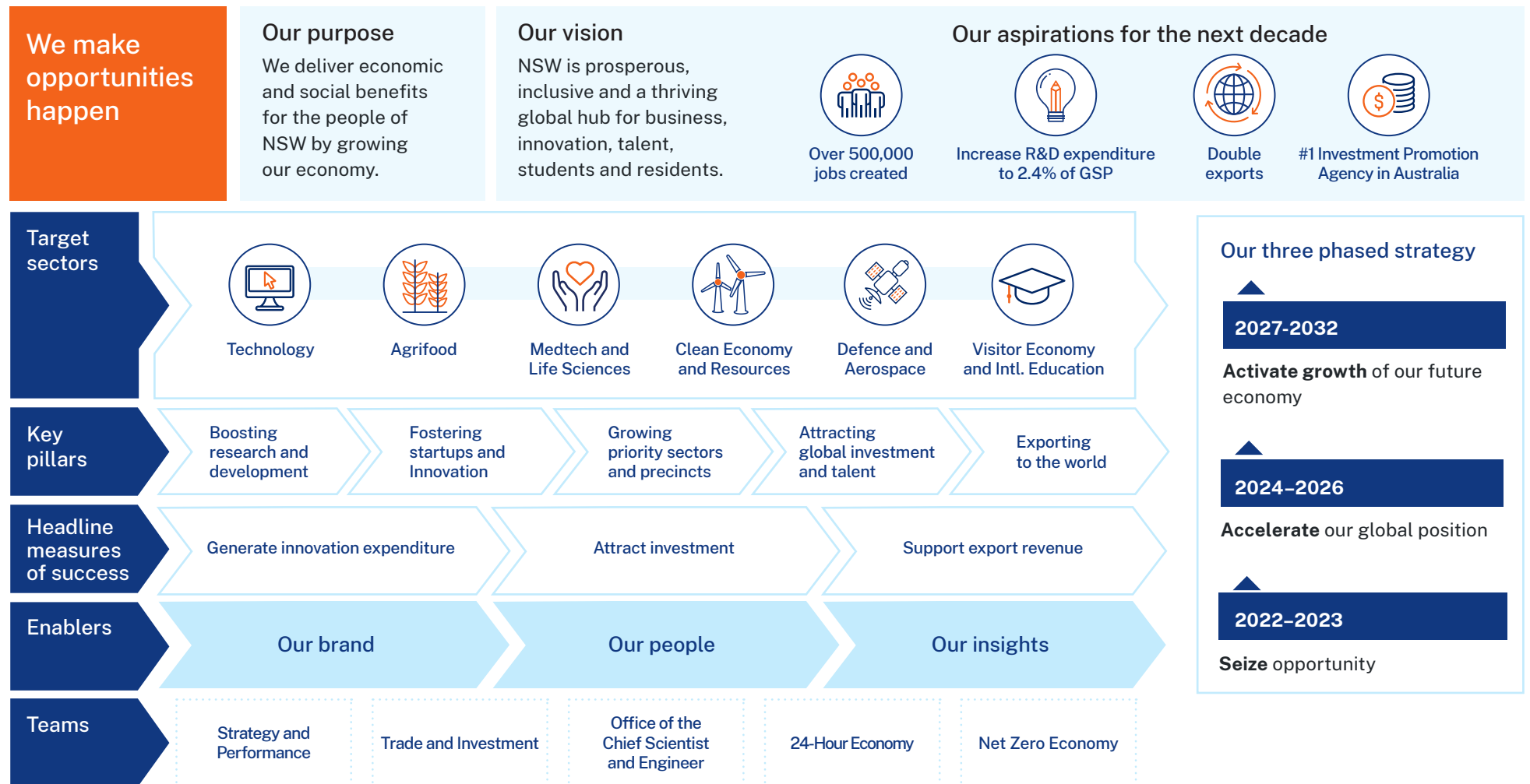
Sectors: we proactively target six priority sectors aligned to the future prosperity of NSW 9

Segments: we design our services for, and target our efforts to key client segments 10

Markets: we target priority markets to drive investment, exports and innovation 11

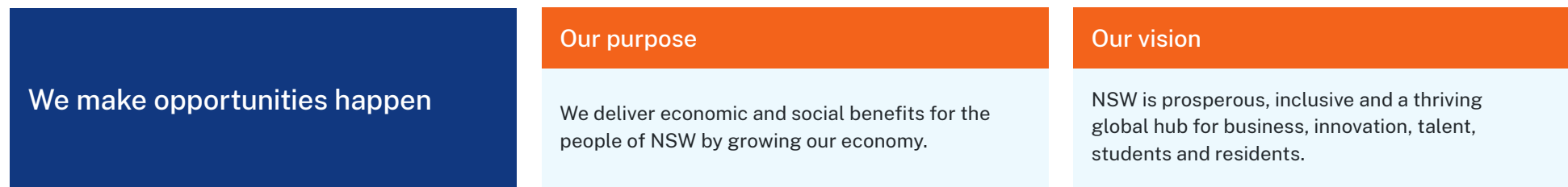
Precincts: we will turbo-charge growth of our priority precincts 12

Investment NSW – Our strategy on a page

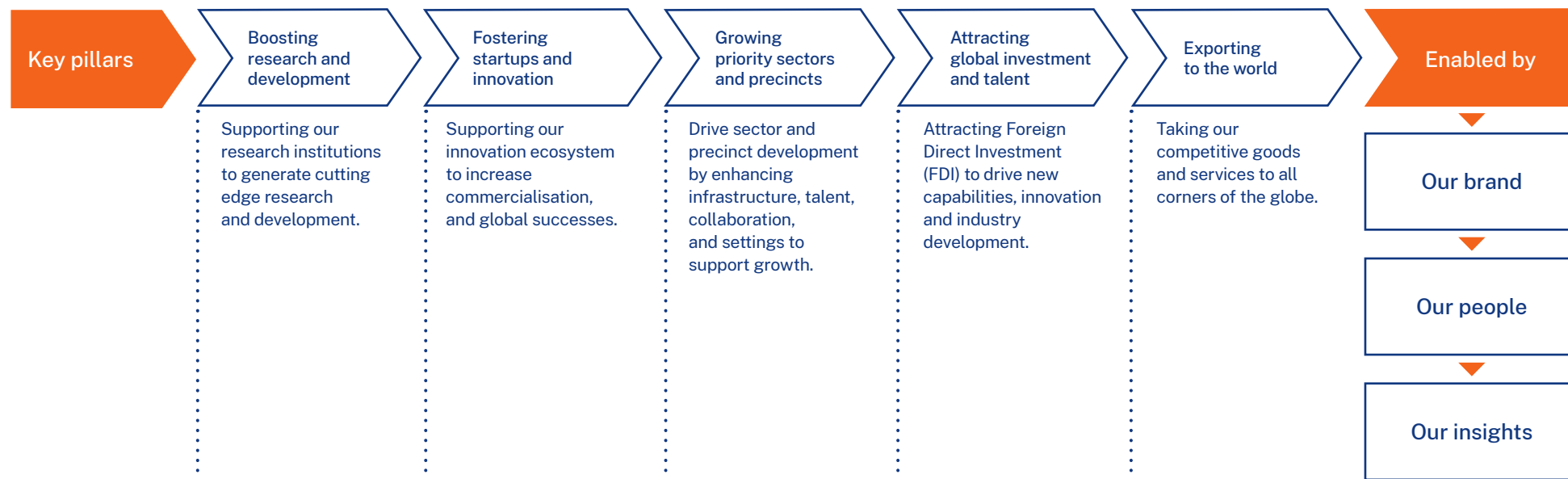




Our purpose and vision



We will achieve this through creating opportunities across our key pillars



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.



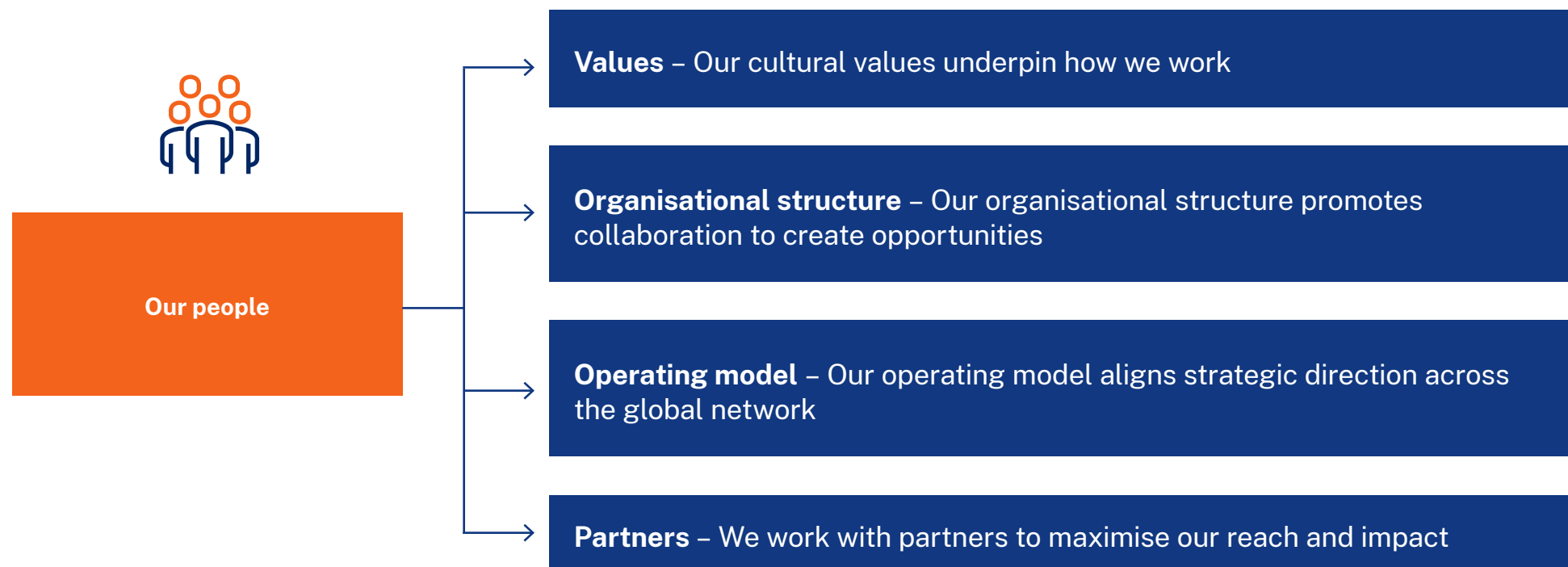
Long term

**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.



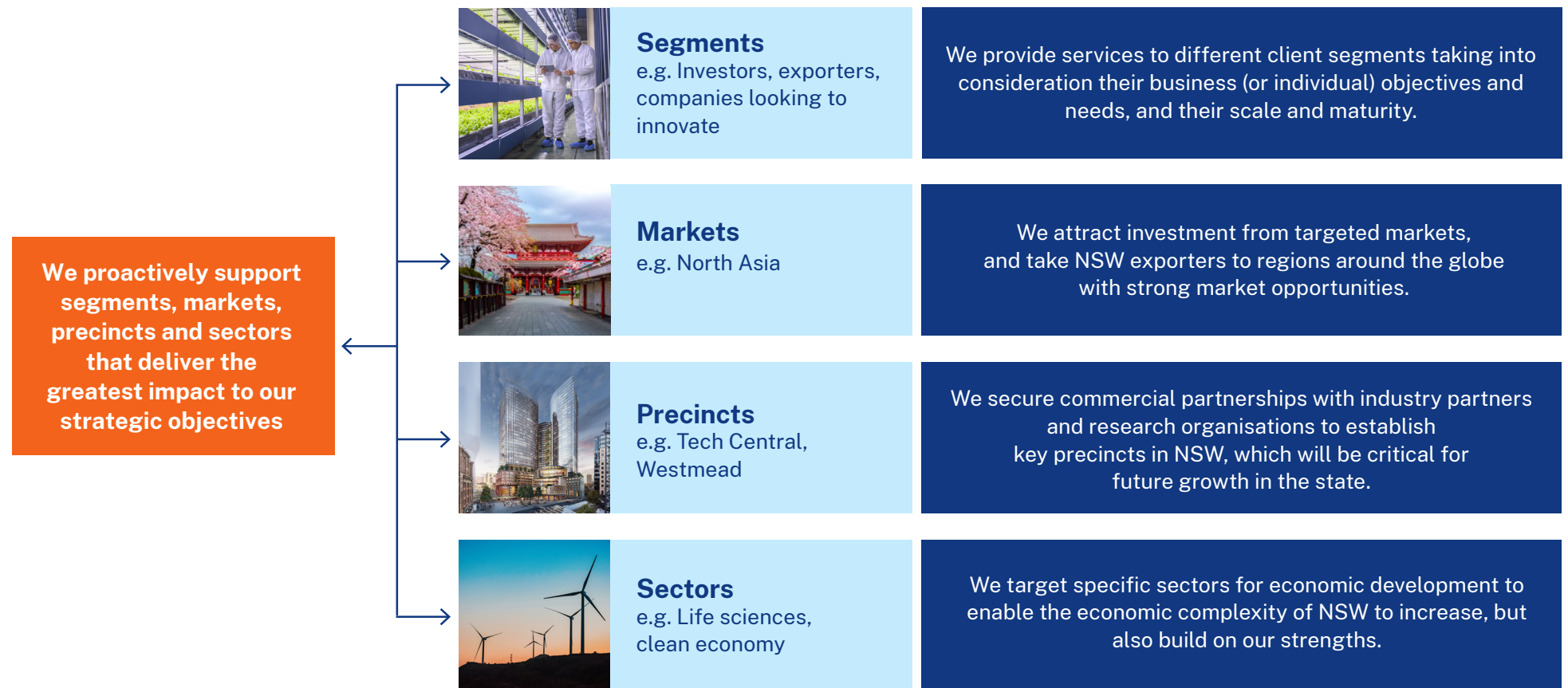
Our operating model aligns strategic direction across the global network



Investment NSW'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

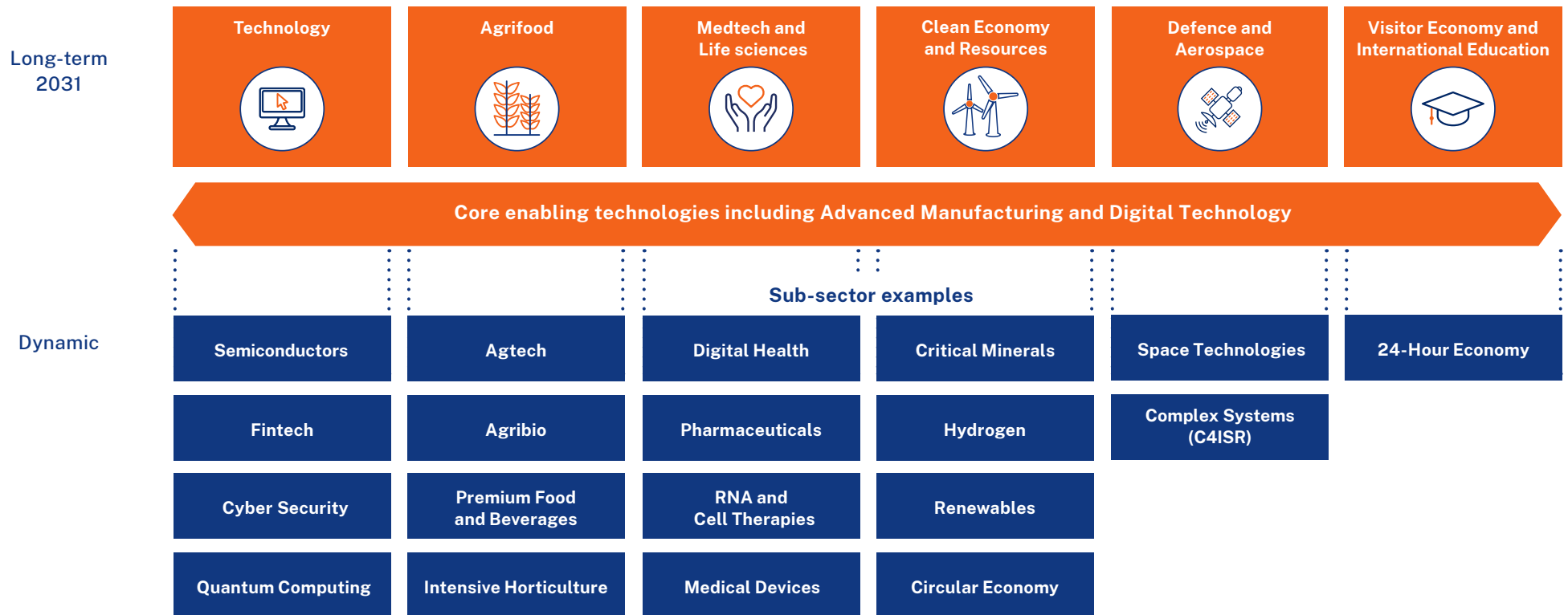


Investment NSW will shape future initiatives around these client groups and continue to build tools to meet their business needs.



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

Investment NSW - six priority sectors



These sector priorities encapsulate the focus of teams across Investment NSW. The sub-sector priorities will differ by function – investment, trade and innovation, and will pivot to respond to emerging opportunities.



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

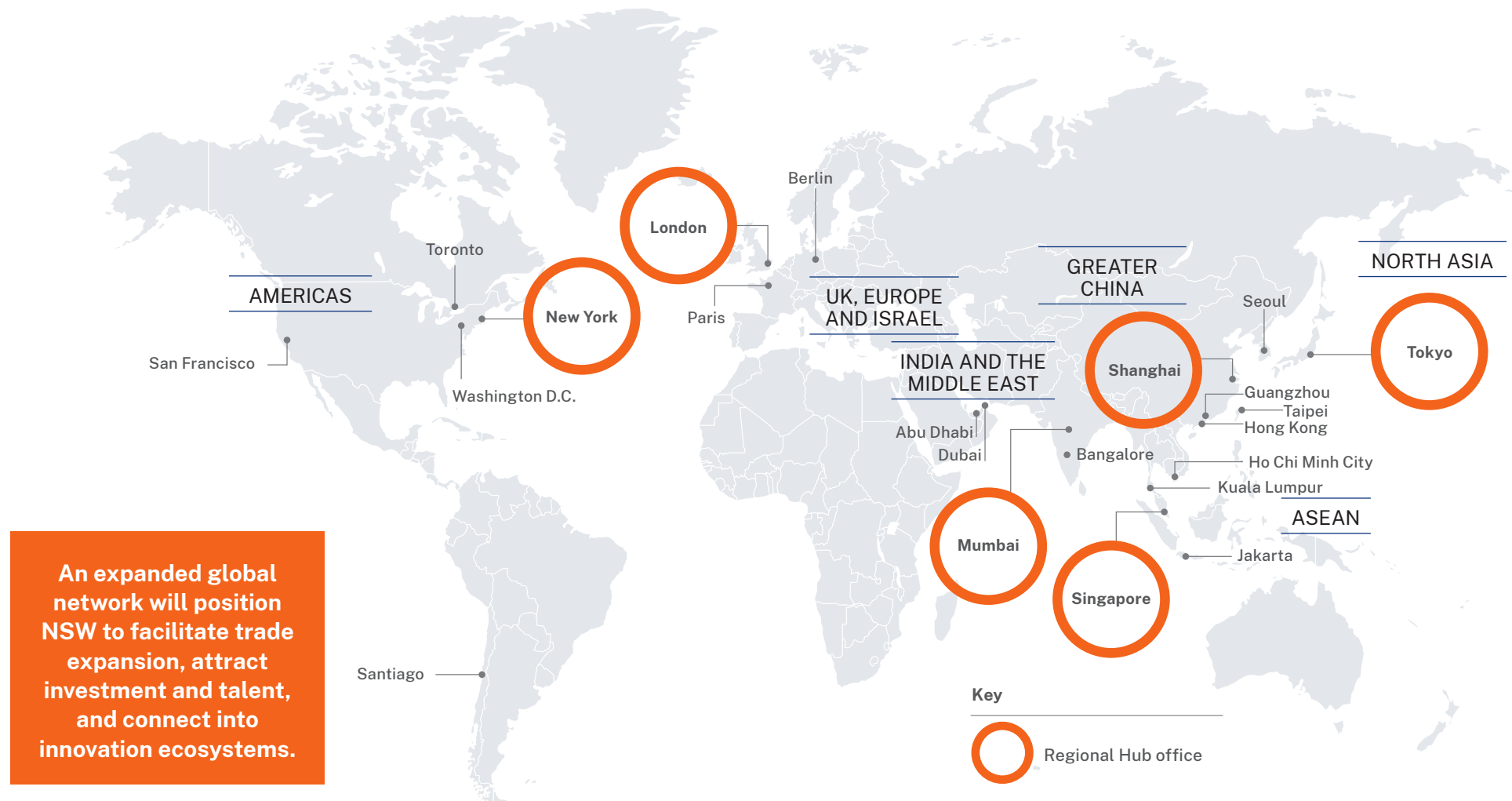
Exporters who have exported to at least one market already

Diversify

Exporters reliant on a narrow set of markets



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



An expanded global network will position NSW to facilitate trade expansion, attract investment and talent, and connect into innovation ecosystems.



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 100 new scaleups.

Atlassian Central

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

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)

