

## **Barton Deakin Brief: New South Wales Government's Jobs for the Future**

**19 August 2016**

The New South Wales (**NSW**) Premier, the Hon Mike Baird MP, today released *Jobs for the Future*, a plan to create one million new jobs by 2036.

This Barton Deakin Brief outlines the Government's plan to deliver one million jobs by 2036.

### **Background**

[Jobs for NSW](#) is a private-sector led and NSW Government-backed initiative to increase the competitiveness of the NSW economy and generate new jobs across the State.

The NSW Government's *Jobs for the Future Report* outlines four challenges faced by the NSW economy which need to be overcome to create one million jobs by 2036:

1. Increasing global trade in the knowledge economy;
2. New challengers in faster changing industries;
3. More automatable, complex and unbundled jobs; and
4. An ageing population.

### **Proposed 20-year strategies and goals**

The NSW Government proposes four supporting strategies of jobs growth, each of which is targeted at one of the four identified challenges. These strategies and goals are:

<b>Strategy</b>	<b>2036 Goal</b>
Nurture globally competitive growth segments	High quality jobs in globally competitive segments which make up to 40 per cent of NSW jobs up from 29 per cent in 2015
Open doors for entrepreneurs	To make NSW the place of choice for 'gazelles' to scale and succeed and make up to 5 per cent of NSW firms, up from 3.2 per cent in 2015
Skill up for the knowledge economy	For people of all ages to have the interactive skills they require for jobs in the digital future with 'knowledge-intensive' jobs up from 48 per cent in 2015
Draw on the population of NSW	To ensure good liveability across NSW and removing barriers for people 65 and over, women with children and regional youth with participation rate of paid work to stay at ~64 per cent despite an ageing population



## Financial Support Programmes

The Premier announced financial support of \$190 million to support the Jobs for NSW Fund including:

- \$50 million loan guarantee programme and a \$3.5 million direct loan pilot programme which aims to help fast-growing, small to medium size companies – known as gazelles – to access the funds they require to grow jobs;
- \$10 million to grow the State’s network of incubators and accelerators, and \$3 million in 2016-17 for direct grants to start-ups which both aim to assist start-up companies to flourish;
- \$30 million programme for the growth of regional companies; and
- \$30 million fund to attract large and international companies to base their headquarters in NSW.

## Further Information

The NSW Government’s Jobs for NSW website is available [here](#).

The full *Jobs for the Future Report* is available [here](#).

How Jobs for NSW will help start-ups fact sheet is available [here](#).

How Jobs for NSW will help gazelles fact sheet is available [here](#).

For more information, please contact [Anthony Benschel](#) on +61 438 439 431 or [Jessica Yu](#) on +61 2 9191 7888.

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