Victoria starts program to test new technologies

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Victoria starts $8 million Technology Voucher Program

Singapore: The Victoria state government in Australia will help companies trial new technologies through a $8 million Technology Voucher Program. The state's Technology Minister Mr Gordon Rich-Phillips said the government was now seeking applications for the first round of Technology Implementation Vouchers.

"Companies can apply for vouchers of up to $250,000 to explore the use of industrial biotechnology, small technologies or information and communication technologies," said Mr Rich-Phillips. "The vouchers will help companies to collaborate with high-tech service providers, and are designed to provide responsive and nimble funding for businesses that want to create more competitive products and processes."

Mr Rich-Phillips said the program would give innovative companies timely access to the technology expertise they needed at crucial points of product development. "This is a responsive funding model to drive the use of cutting-edge technologies, enabling Victoria's companies to compete in today's global economy," said Mr Rich-Phillips.

The vouchers will support businesses to undertake substantial testing or applied development activities on new products and processes using new technologies. "A compelling advantage of the voucher system is its ability to respond promptly to the research requirements of business in a time-frame that suits them," Mr Rich-Phillips said.

"Through vouchers, companies have developed new products ranging from diagnostic tools, medical devices and crop protection, to smart fabrics, plastic formulations and conversion of waste into valuable commercial products.

The program is part of the Victoria coalition government's $150 million Victoria's Technology Plan for the Future that promotes technology-enabled innovation across the economy and supports the growth, development and global competitiveness of Victoria's technology sectors.