



GOVERNMENT OF
WESTERN AUSTRALIA

Future State

Accelerating Diversify WA



Premier's foreword

Positioned at the gateway to the Indo-Pacific, Western Australia is the engine room of the national economy.

Almost half of the total value of Australia's exports comes from Western Australia. In 2022-23 alone, Western Australia exported goods worth \$270.4 billion, and attracted \$53.4 billion in private business capital investment into the State.

Our traditional strengths in mining, agriculture and energy have played a formative role in the State's economic growth and seen us flourish to become a globally trusted trade partner and a secure investment destination.

However, the global economic landscape is changing.

The imperative to cut carbon emissions is one of the leading forces driving this change and shaping investment activity globally, with governments and industry around the world taking action to decarbonise, and in doing so, adopting new technologies, practices and policies.

An ageing global population, the rapid digitalisation of business operations and adoption of autonomous and robotic technologies are also shaping the way we live, work and do business.

Meanwhile, supply chains are being rethought and redrawn around the world to safeguard against external shocks such as those seen through the COVID-19 pandemic.

Together these forces present both challenges and new opportunities.

For Western Australia, they place us on the brink of a transformational economic opportunity to accelerate the growth of our emerging and established industries across a range of sectors and cement the State in the world's critical supply chains.



This is an opportunity to become a clean energy powerhouse, playing a key role globally in supporting our partners to decarbonise. A chance to share our leading innovations in space and medical technologies with the world. A moment to harness our advanced manufacturing and heavy engineering prowess to unlock targeted opportunities in the defence and energy sectors. In parallel, we can also provide greater access to our State's unique tourism regions and add even more value to our world-class agricultural produce.

From the foundations of our high-quality skills base, world-leading technological capability, globally recognised science and innovation ecosystems and significant existing export infrastructure, I am confident we can achieve new heights in collaboration with our global partners.

Embracing change, innovating and adapting has been the formula to Western Australia's



prosperity to date. These elements remain at the core of Future State: Accelerating Diversify WA – our State’s approach to become a cleaner, greener and more technologically advanced economy with quality and secure jobs.

Building on the State’s Diversify WA economic development framework, Future State cements the Western Australian Government’s vision for a diversified economy that combines culture, community and commerce in a way that engages with our incredible natural assets and recognises our State’s heritage and traditions.

It highlights our most exciting opportunities for investors, focusing on the State’s areas of competitive advantage that will create new, high-value jobs for Western Australians into the future.

Western Australia is a truly unique place to live, visit, study and do business. I am proud to share this strategy, showcasing our State to the world.

Hon Roger Cook MLA

Premier; Minister for State and Industry Development, Jobs and Trade; Public Sector Management; Federal-State Relations



This publication was originally produced by the former Department of Jobs, Tourism, Science and Innovation in 2023. Content was accurate at the time of publishing and may not reflect current government structures and ministerial portfolios.



Diversify WA

Priority sectors



Building from a position of strength

Western Australia has a secure and stable investment environment, demonstrated through sustained economic prosperity.

Abundant with natural resources, Western Australia is a leading energy, mining and mineral processing region with considerable reserves of iron ore, natural gas, critical minerals, and solar and wind power. Globally, it is the largest miner of lithium, the third largest producer of rare earths, and has a highly successful agriculture and food sector that produces wheat, meat and livestock, dairy, wool, horticulture and seafood products for export all over the world.

The mining industry remains an important part of the State's economy and makes a significant contribution to Western Australian Government revenue. The industry, and its investment in cross-sector innovation, has supported Western Australia to become one of the fastest growing developed economies over the past 20 years, with average real Gross State Product (GSP) growth of 4%, well above the 2.7% average growth for Australia as a whole.

In recent years, strong economic growth, coupled with elevated commodity prices, has boosted the State's budget position and provided an important source of non-debt funding to enable the Western Australian Government to address a range of current and emerging priorities, such as economic diversification.

Western Australia is in a unique position to build on the successes of the resource sector with the transfer and interoperability of both skills and technology to support the growth of new and emerging opportunities.

The Western Australian Government's economic development framework, Diversify



WA, identifies priority sectors for strategic development that match Western Australia's unique strengths with global trends to achieve growth across the economy. Launched in 2019, the framework sets out initiatives, actions and strategies that will contribute to achieving its vision for a strong and diversified economy delivering secure, quality jobs through increased investment across a broad range of industries.

The Western Australian Government's vision is for the State to be globally recognised for its unique set of strengths and capabilities and highly sought after as a place to live, visit, study and do business across a range of industries.

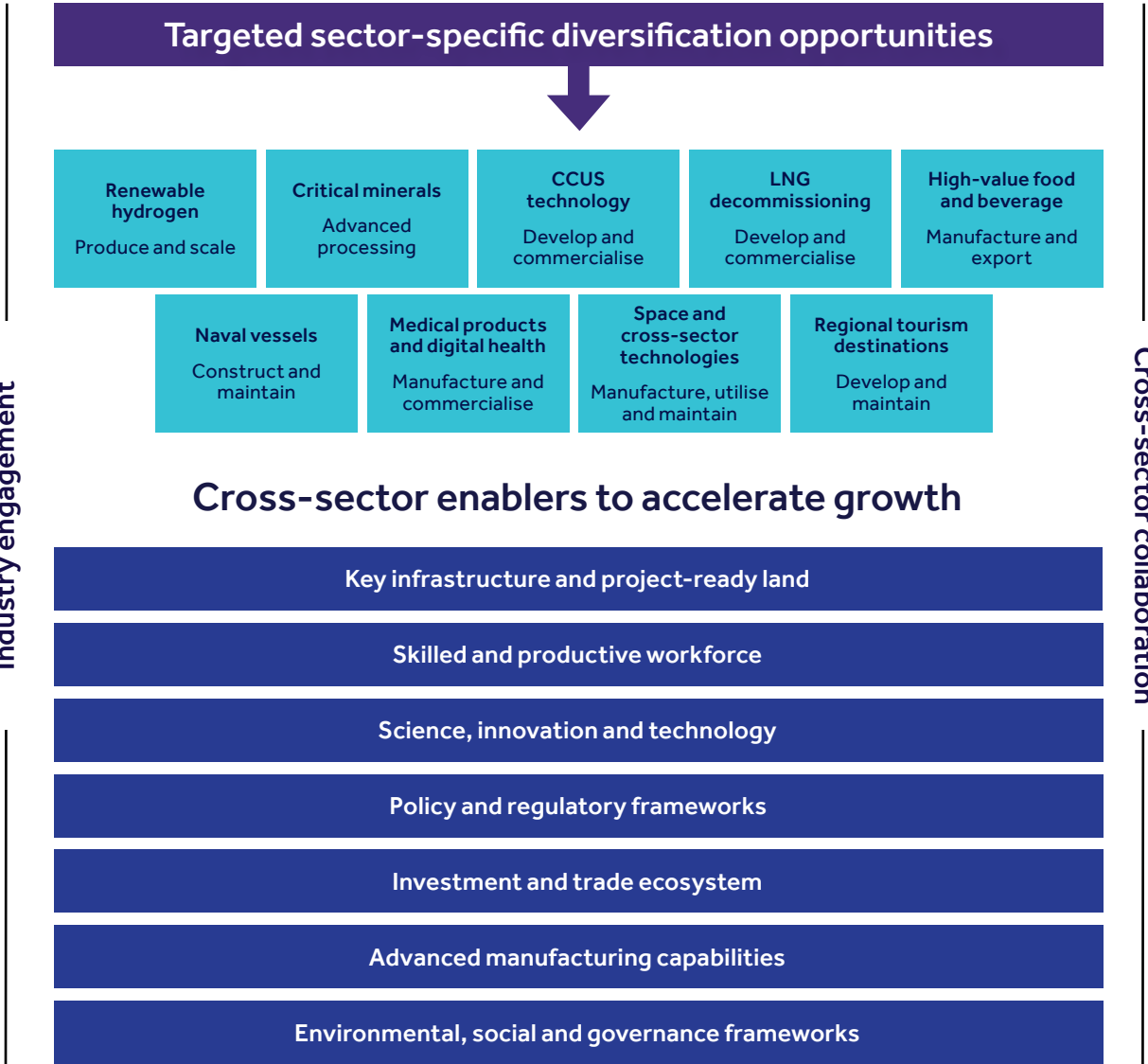
To achieve this, we must continue to attract investors to work with our thriving Western Australian businesses. By investing in new and emerging industries and markets now, and playing to our strengths, we will ensure the foundations needed for the State's economic future are strong and export-ready.

Supporting Diversify WA, Future State articulates the targeted and strategic investment opportunities of competitive advantage for Western Australia that will support the State's future and raise living standards for all Western Australians.



Targeted diversification opportunities

- Government commitment, strategies and existing investment
- Alignment with global trends and market demands
- Economic (and social) benefits
- Level of industry investment and capability (feasibility)





Western Australia's targeted and accelerated approach to diversification

Future State provides a targeted, holistic, whole-of-government approach to attracting investment and growing trade opportunities that will enable Western Australian industry to become smarter, more sustainable and diversified.

Unlocking opportunities

Future State identifies a select number of targeted diversification opportunities for strategic investment that match Western Australia's unique strengths with global trends to support growth across the economy.

These sector-specific opportunities have been identified through consideration of existing government commitments, policies, plans and strategies and engagement with industry. Each opportunity identified in Future State aligns with global social, geopolitical, economic and market trends and has the potential for strong economic and social benefits for the State.

Fast-tracking the development of opportunities will guide the alignment and focus of both government and industry actions required to:

- » increase the competitiveness of Western Australian industries in a global market
- » support the State's industries to move further along the value chain
- » support industries to adjust and scale up to meet new market demands

- » attract new investment and incentivise industries to establish operations in Western Australia
- » support the development of a flexible and agile labour market
- » promote Western Australia's competitive advantages and existing capabilities to attract further investment.

Supporting the objectives of Diversify WA, Western Australia's economic development framework, Future State sets out the investment needed to unlock opportunities and accelerate the path to economic diversification.

This approach includes:

- » sector-specific opportunities most likely to experience sustained growth
- » key enablers that have the largest cross sector benefit and create synergies
- » alignment with a number of Western Australia's other key economic development strategies and initiatives and priorities of the Australian Government.



Enabling investment

Future State recognises the importance of activities that will improve value and productivity across multiple sectors of the external-facing economy.

The Western Australian Government will continue to prioritise actions that will reduce barriers to economic development and create a business environment that is conducive to attracting investment into diversification opportunities.

Getting these key enablers right will ensure conditions are favourable for businesses to grow their operations, increase the State's competitive offerings compared to other jurisdictions, and support the development and sustainability of new and emerging industries in Western Australia.

A short-term strategy for long-term growth

A number of identified opportunities may not be export-ready in the short term. However, by playing to our strengths and investing in new and emerging industries and markets now,

we will ensure the foundations needed for Western Australia's economic future are established and ready.

While Future State identifies a pathway of initiatives that will take a number of years to implement, it will be flexible to changing trends and opportunities. This approach will support the early identification of barriers, enable existing opportunities and global trends to be assessed regularly, and identify new opportunities and trends to pursue.

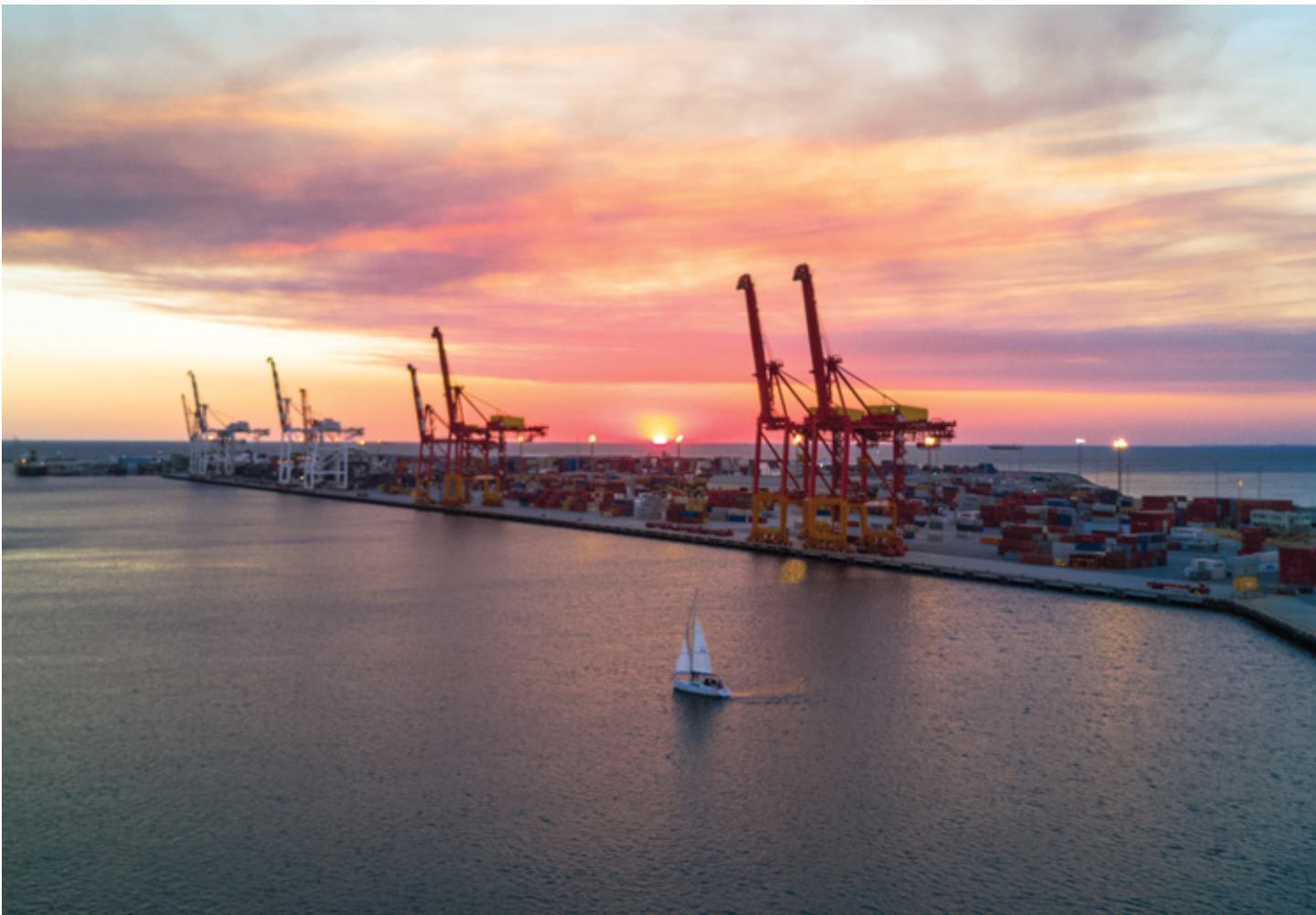
The Western Australian Government's long-term vision is for the State's industries to transform into a highly integrated, collaborative and export-focused ecosystem, supported by strong local manufacturing capability and resilient domestic and global supply chains.

A key component of this will be continuing to support the State's industry sectors to develop sustainable, low-emissions pathways. The Western Australian Government will be working with all sectors of the economy to achieve this ambition, for a smarter, more sustainable and diversified State.

Western Australia's targeted investment opportunities

Nine targeted, sector-specific diversification opportunities have been identified based on their alignment with key global trends, potential for strong economic and social benefits, synergies with existing government commitments and industry investment and capability.

The Western Australian Government has already made significant investments, as well as ongoing commitments, to support these opportunities in the future. Each opportunity also has strong industry support, including current industry investment, and a willingness by industry to invest in the future skills, scale and capability to successfully export to major markets.





Production and scaling of renewable hydrogen

The global push to decarbonise has accelerated demand for hydrogen as a scalable and versatile energy source to achieve emissions reductions.

Western Australia has the key ingredients to become a global renewable hydrogen industry leader and help international partners meet their future energy and emissions reduction goals. In particular, we offer:

- » some of the best solar, wind, tidal and wave resources in the world
- » investment opportunities in dedicated renewable hydrogen hubs and projects
- » established infrastructure connections, including world-class ports and a state-wide road freight network
- » a skilled workforce with experience in expertly managing, manufacturing and exporting resources.

Western Australia is also home to many of the critical minerals and rare earths required to manufacture electrolyzers, wind turbines, electric vehicles and decarbonised products, such as green steel. This uniquely positions the State to play a key role in servicing the entire renewable hydrogen supply chain.

Renewable hydrogen in the Pilbara

The Western Australian and Australian Governments have collectively committed \$140 million to support the development of a hydrogen hub in the Pilbara.

Western Australia has more than 30 hydrogen projects at various stages of planning across many aspects of the supply chain.

One of Australia's largest renewable hydrogen plants will be built in the Pilbara, with ENGIE and Yara Pilbara Fertiliser (Yara) announcing a positive final investment decision for the Yuri Project.

In collaboration with Yara, ENGIE will develop the new plant to supply renewable hydrogen and electricity to Yara's nearby liquid ammonia facility.

The Yuri Project will include a 10-megawatt electrolyser, 18-megawatts of solar photovoltaics, and an 8-megawatt battery storage system.

Located on Murujuga near Dampier, the renewable hydrogen plant will be one of Australia's largest electrolyzers when completed, capable of producing up to 640 tonnes of renewable hydrogen each year.

The potential of the Yuri Project has been recognised by the Australian Government through the Australian Renewable Energy Agency (ARENA).

Recent multibillion dollar hydrogen projects announcements such as the Yuri Project, H2Perth, the Western Green Energy Hub on the southern coast, and the massive Australian Renewable Energy Hub planned for the Pilbara, signal global confidence in Western Australia's renewable energy credentials and ambitions.

Advanced critical minerals processing

Critical minerals are fundamental to the world's clean energy transition. In a net-zero world, between now and 2050 over \$23 trillion will be spent on batteries. Electric vehicles, wind turbines, solar panels, electrolyzers, fuel cells and rechargeable batteries all require critical minerals. Western Australia is primed to play a central role in global critical mineral supply chains as a reliable, ethical and cost-effective supplier of advanced value-added materials.

The State boasts a diverse range of battery and critical minerals including nearly all of the minerals on Australia's critical minerals list. This rich mineral endowment has driven the development of a multi-billion dollar critical minerals processing industry in the State, and has seen Western Australia emerge as a global battery and critical minerals hub.



There are a range of critical minerals processing ventures already underway in Western Australia. This includes global-scale investments in battery-grade lithium hydroxide and nickel sulphate plants, which provide essential inputs for the manufacture of rechargeable batteries, and rare earth processing facilities, which are set to make Western Australia one of the few jurisdictions offering export quantities of processed rare earths.

This influx of investment has helped establish robust advanced critical minerals processing capabilities in the State and position Western Australia to develop a strategic critical minerals processing industry that captures significant additional value and underpins a range of advanced manufacturing opportunities.

FBICRC Cathode Precursor Production Pilot Plant

The first of its kind in Australia, the Cathode Precursor Production Pilot Plant (the Plant) located at Curtin University, will establish the technology and capabilities for Western Australia to design and build cathode precursor manufacturing facilities on a commercial and industrial scale. Launched in July 2022, the Plant is the flagship project of the Future Battery Industries Cooperative Research Centre (FBICRC).

The Plant is designed to produce nickel-cobalt-manganese precursor powder using minerals sourced from Western Australia. This project is a significant body of work that will help demonstrate the State's capabilities in battery active material manufacturing and de-risk investment in a commercial-scale facility.

"This facility is instrumental to the creation of a battery materials industry in Australia, to perform continuous development and pilot production of active materials and demonstrate Australia's capability to produce

on-spec battery materials for this rapidly growing industry." Curtin University Deputy Vice Chancellor, Research, Chris Moran.

The Plant capitalises on Western Australia's strong position in mining and its emerging battery metal refining industry. Western Australia is building from its mining strength to develop diversified battery industries which generate greater value.

A Western Australian-based project is an exciting step forward for the State's burgeoning battery materials manufacturing industry, providing a strategic advantage to midstream operators located in Western Australia.

Over \$1.6 billion in Australian Government support was committed in 2021-22 alone to help establish critical mineral processing projects in Western Australia, with further funding available.

Manufacture of medical products and digital health devices

Global demand is increasing for new health and medical digital technologies and precision medical products, largely driven by an ageing global population and an increasing prevalence of chronic and infectious diseases.

Western Australia has the skills, research capabilities, infrastructure, clinical trial facilities and business environment to meet the increasing interest and demand for digital health innovations, pharmaceutical product development and the growing importance of data and data analytics in healthcare solutions. Western Australia's strength in remote operations, leveraged from our world-leading resources and energy sector, is supporting the development of unique medtech solutions utilising automation, artificial intelligence (AI) and systems integration to improve health and wellness.



The Western Australian Government's Future Health Research and Innovation Fund provides the sector with a secure source of funding to drive health and medical research, innovation and commercialisation.

Western Australia's health and medical life sciences sector has experienced significant growth in recent years, creating and exporting world-leading innovations that improve health outcomes for people in our State, nationally and globally.

The sector presents opportunities to further build on Western Australia's established and internationally recognised medical research capability and infrastructure and its highly skilled workforce to commercialise and develop bespoke medical products and digital health devices.

Health and Medical Life Science Industry Strategy

Led by the Health and Medical Life Sciences Industry Strategy, the Western Australian Government is committed to supporting local industry to manufacture medical products and digital health devices, commercialising world-leading research. Recent industry highlights include:

- » Of the 15 drugs developed through the Australian university sector that have achieved US Food and Drug Administration (FDA) approval, 6 are from Western Australia. Achieving FDA approval is a difficult process and provides a launch pad to the global market.
- » Epichem, based in Western Australia, is Australia's only commercial chemistry company for drug discovery, drug development, drug design and

pharmaceutical reference standard production and manufacture.

The company exports 80% of its products and services to the United States and Europe and is recognised in the top 10 small-to medium-size enterprise employers of PhD graduates in Australia.

- » The State is home to a growing pipeline of promising early stage companies such as OncoRes Medical and Artrya.
 - OncoRes has developed a handheld imaging tool and console to help surgeons better identify and remove all cancerous breast tissue in the first surgery.
 - Artrya's AI solution increases the accuracy of identifying patients at risk of coronary artery disease, resulting in faster, better treatment.

Decommissioning of oil and gas infrastructure

Western Australia and the waters off its coastline are home to the overwhelming majority of Australia's offshore oil and gas assets. As this infrastructure reaches its end of life it will need to be decommissioned. This includes the safe removal of equipment and infrastructure, plugging and closing wells associated with petroleum activity, and restoring the environment.

This places Western Australia in a strong position to be a global leader in oil and gas decommissioning, providing expertise and services to support the safe and environmentally responsible decommissioning of assets from oil projects globally.



The State's highly skilled and transferrable workforce, our globally recognised energy ecosystem, existing maritime infrastructure, and available heavy industrial land provide strong foundations to support the growth of this industry.

Centre for Decommissioning Australia

For Western Australia, oil and gas decommissioning is a means to diversify the economy away from its traditional extraction industries and protect the State's pristine natural environment. The Western Australian Government is committed to supporting industry collaboration on decarbonisation initiatives, through the administration of the Western Australian LNG Jobs Taskforce, and a \$5 million grant to the Centre for Decommissioning Australia (CODA) to develop the State's offshore oil and gas decommissioning industry.

The LNG Jobs Taskforce is exploring world-leading decommissioning opportunities, as a significant number of Western Australian-based oil and gas assets are now approaching end of life and moving into the cessation of production.

The LNG Jobs Taskforce is working closely with the CODA, an independent centre supporting the establishment and growth of Australia's domestic decommissioning capabilities, to build capacity and capability to deliver this decommissioning activity locally.

CODA estimates that over the next 50 years, approximately \$56.9 billion will need to be spent to decommission Australia's ageing offshore oil and gas infrastructure. Approximately 27% of this spend is forecast to occur by 2025 and a cumulative 51% is predicted by 2030.



Naval shipbuilding, sustainment and maintenance

Western Australia is home to a world-class naval shipbuilding, repair, maintenance and heavy engineering industry.

Strategically positioned on the Indian Ocean rim and home to a highly skilled workforce, world-class infrastructure, thriving marine industry ecosystem, leading technological capability and cybersecurity expertise, Western Australia is strongly positioned to play an increasing role as a hub for naval activity in the Indo-Pacific region.

Western Australia will be at the forefront of Australia's AUKUS nuclear-powered submarine pathway, continuing its proud tradition as the home of Australian submarines. With hundreds of thousands of components, these new submarines will present a unique opportunity

for Western Australian companies to contribute not only to the construction and sustainment of Australia's new fleet but to the supply chains of partner nations.

Western Australia's marine industry has the knowledge, capacity and capability to build, sustain and maintain the next generation of naval vessels, with local industry already delivering on a multi-billion dollar pipeline of contracted work.

The State's defence industries ecosystem features leading defence prime contractors, including Austal, BAE Systems, Cvmec, Luerksen, Raytheon, Thales and Lockheed Martin who are supported by an established and specialised network of small and medium enterprises.

Upgrades to the Australian Marine Complex

Western Australia's ability to take on a greater share of naval shipbuilding work and sustainment has received a boost, with a major wharf upgrade at the Australian Marine Complex (AMC) underway.

The AMC at Henderson (23 kilometres south of Perth) already provides significant industry capability and repair and maintenance support for the Royal Australian Navy (RAN).

The upgrades will create additional berth capacity for all RAN vessels, including Anzac class frigates, Offshore Patrol Vessels and the future Hunter class frigates.

As part of the project, the existing AMC Berth 1 will be extended by approximately 153 metres and existing services on AMC wharves 1, 2 and 3 will be improved.

The project also includes the design of a 200-metre Finger Wharf to create Berths

7 and 8, which would increase the AMC's capability to support larger navy vessels.

In addition, a new vessel transfer path at the AMC has reached practical completion and earthworks are now underway for a new shipbuilding hall and two road intersections.

The Australian Government is also examining the feasibility of developing a Large Vessel Dry Berth at the AMC to further enhance the State's capacity to build, sustain and maintain a range of larger naval vessels.

The AMC represents a major infrastructure asset to the national defence sector, contributing significantly to maritime innovation and Australia's sovereign shipbuilding capability. The complex is utilised by over 150 local small and medium enterprises and provides a significant training pipeline for Western Australian workers.

Development of regional tourism destinations

Western Australia consists of 5 tourism regions - each one boasting a range of unique, internationally recognised and diverse natural and cultural attractions. These regions feature:

- » Australia's sunniest capital city and largest expanse of outback
- » stunning beaches
- » world-famous surf breaks
- » UNESCO World Heritage reef and rock formations
- » premium wine and food production regions
- » world-class dark sky tourism conditions.

Importantly, Western Australia's tourism regions boast significant opportunities for rich, diverse and authentic Aboriginal cultural experiences, enabling visitors to immerse themselves in one of the oldest known living cultures.

The Western Australian Government has showcased these attributes through the 'Walking On A Dream' campaign, which invites travellers to visit Western Australia to explore breathtaking landscapes and one-of-a-kind experiences. The intrastate, interstate and international campaign runs across TV, press, radio, and digital and social platforms to boost tourism across Western Australia.

With visitors increasingly seeking nature-based, sustainable and conscientious tourism experiences, Western Australia's rich natural and cultural attractions present significant opportunities for businesses to establish bespoke regional tourism offerings that respond to and enrich the destination. These include world-class accommodation, tourism facilities, events, experiences and activities.

Safe and stable, Western Australia is a business-friendly place for regional tourism investment. The Western Australian Government is committed to working with businesses to unlock the full potential of our stunning tourism regions.



Environmentally sensitive tourism offerings for national parks

Western Australia's national parks are a strong drawcard for the State's tourism industry, with significant potential to create new tourism options and create jobs in regional Western Australia.

High quality, environmentally sensitive tourism and accommodation experiences can expand Western Australia's tourism offerings and promote the State's diverse range of natural attractions to visitors from around the world.

The Western Australian Government is committed to supporting new regional tourism experiences, whilst ensuring the right environmental safeguards are in place.

Tourism Western Australia will work closely with private sector proponents to help viable projects become a reality through the Tourism Case Management Framework.

The Western Australian Government has invested \$153 million in national park infrastructure since 2017. A further \$17.7 million was announced in May 2022 to deliver a National Park Tourism Experiences Development Package. This package will support industry to develop new, environmentally sensitive accommodation options and attractions in and around the State's national parks.

This will include working with industry to provide many of the iconic experiences that attract people to these amazing destinations and support regional economies.

A new, streamlined sustainability audit process will also reduce the cost and time burden for operators, removing administrative obstacles for businesses that operate in the State's parks while maintaining the rigorous accreditation process and standards Western Australians expect.



Curtin University's Binar-1 deployed from the International Space Station. Credit: JAXA/Space BD

AROSE

The Western Australian Government has made a number of significant investments to support the State to become a world leader in space technology and research.

In February 2020, the Western Australian Government announced Perth as the headquarters for the Australian Remote Operations for Space and Earth (AROSE).

AROSE is an industry-led national consortium to advance and translate locally developed remote and robotic technologies for use in space exploration. AROSE's vision is for Australia to be the leading, most trusted provider of earth and space remote operations science, technology and service.

AROSE will create a world-class hub of knowledge and expertise in space technology. PwC economic modelling estimates that in 5 years' time the remote operations opportunities derived through AROSE will add \$196 million to the Western Australian economy annually and create 1,540 jobs.

These investments not only strengthen Western Australia and Australia's role in the global space sector, but will support the development of technical solutions or services for other priority sectors.

Manufacture, utilisation and maintenance of space and cross-sector technologies

Western Australia has more than 60 years' experience in the space industry with its geographic location, dry environmental conditions, radio quiet zones and clear skies providing an attractive setting for major space projects.

The industry is involved in a range of space operations, hosts significant space infrastructure for both civil and defence applications and is home to more than 100 international and Australian organisations operating space and space-related services.

In particular, Western Australia has become renowned for its world-leading capabilities in remote operations, automation and robotics in remote and harsh environments. This has been developed through the State's engagement in the space industry and its cutting-edge mining, mining equipment, technology and services (METS), and energy sectors.

These technologies present widespread opportunities to unlock value across other sectors of the economy, including in primary industries, defence industries, and health and medical life sciences.

Western Australia is in a strong position to use this expertise to manufacture remote operations, autonomous and robotics technology. The State can also offer expert use and maintenance services to regional partners to help them to unlock the widespread economic benefits offered by these cross-sector technologies.

Development of new carbon capture, utilisation and storage projects

Carbon capture, utilisation and storage (CCUS) technology will be a critical tool to support the decarbonisation of hard-to-abate industries and ensure they remain globally competitive into the future. As a global leader in the production and export of natural gas, there is a significant opportunity to develop large-scale CCUS projects across Western Australia.

The development of CCUS technology also underpins the growth of other new low emissions industries, such as blue hydrogen, and provides the technology to meet international decarbonisation goals. The International Energy Agency estimates 1.7 billion tonnes of CO₂ capture capacity will need to be deployed by 2030 to reach global net zero emissions by 2050.



Western Australia is well positioned to become a world leader in CCUS technology, leveraging existing infrastructure, suitable geological formations, our highly-skilled workforce and globally recognised energy ecosystem.

Western Australia is already home to one of the world's largest carbon capture facilities, the Gorgon Carbon Capture and Storage (CCS) system.

Carbon capture, utilisation and storage in Western Australia

The Western Australian Government aims to provide Western Australia's mining, LNG and natural gas industries with access to carbon capture, utilisation and storage.

The Western Australian LNG Jobs Taskforce, which brings together Western Australian Government and industry, has undertaken a new study on the opportunities and benefits of CCUS and CCS development in the State.

The study will help inform the future of the State's existing gas industry and the

development of new industries and projects. The Commonwealth Scientific and Industrial Research Organisation (CSIRO) and the Global CCS Institute undertook this analysis.

To support the readiness of industry to deploy this technology, the Western Australian Government is legislating to provide Western Australia's mining, LNG and natural gas industries with access to opportunities to decarbonise, such as mineral carbonation and CCUS.

Value-added food and beverage production

Western Australia is already internationally recognised as a leading producer of premium quality, safe, and certified raw agrifood and beverage products.

Today consumer demand is increasing for food and products that meet their medical dietary requirements, deliver health and wellbeing benefits, have a longer shelf life, and are more convenient, sustainable and safer to consume.

Contributing more than \$10 billion a year to the State's economy, our established primary industries sector presents a significant opportunity to add more value to our world-class produce beyond the farm gate. This will ensure Western Australia's food and beverage industry can continue to meet emerging trends in global consumer demand and enable more people across the world to enjoy a taste of our pristine State.

Food Innovation Precinct Western Australia

Agricultural development is a strategic priority for both the Western Australian and Australian Governments.

There are a range of government initiatives empowering, supporting and enabling the growth of the State's premium food and beverage industry.

Launched in February 2023, the Food Innovation Precinct Western Australia (FIPWA) is the State's centre of excellence for research, development and commercialisation of new ag-tech and value-added food.

The precinct, located within the Peel Business Park in Nambeelup, is an open access facility comprising R&D capabilities, an innovation centre and a production warehouse.

It is supported by a \$45 million investment from the Western Australian Government, with the Australian Government contributing \$21.75 million towards the precinct's construction.

Designed to be a centre of excellence, it enables commercial research and development, prototype and market testing of food and beverage products, and networking for Western Australian food producers.

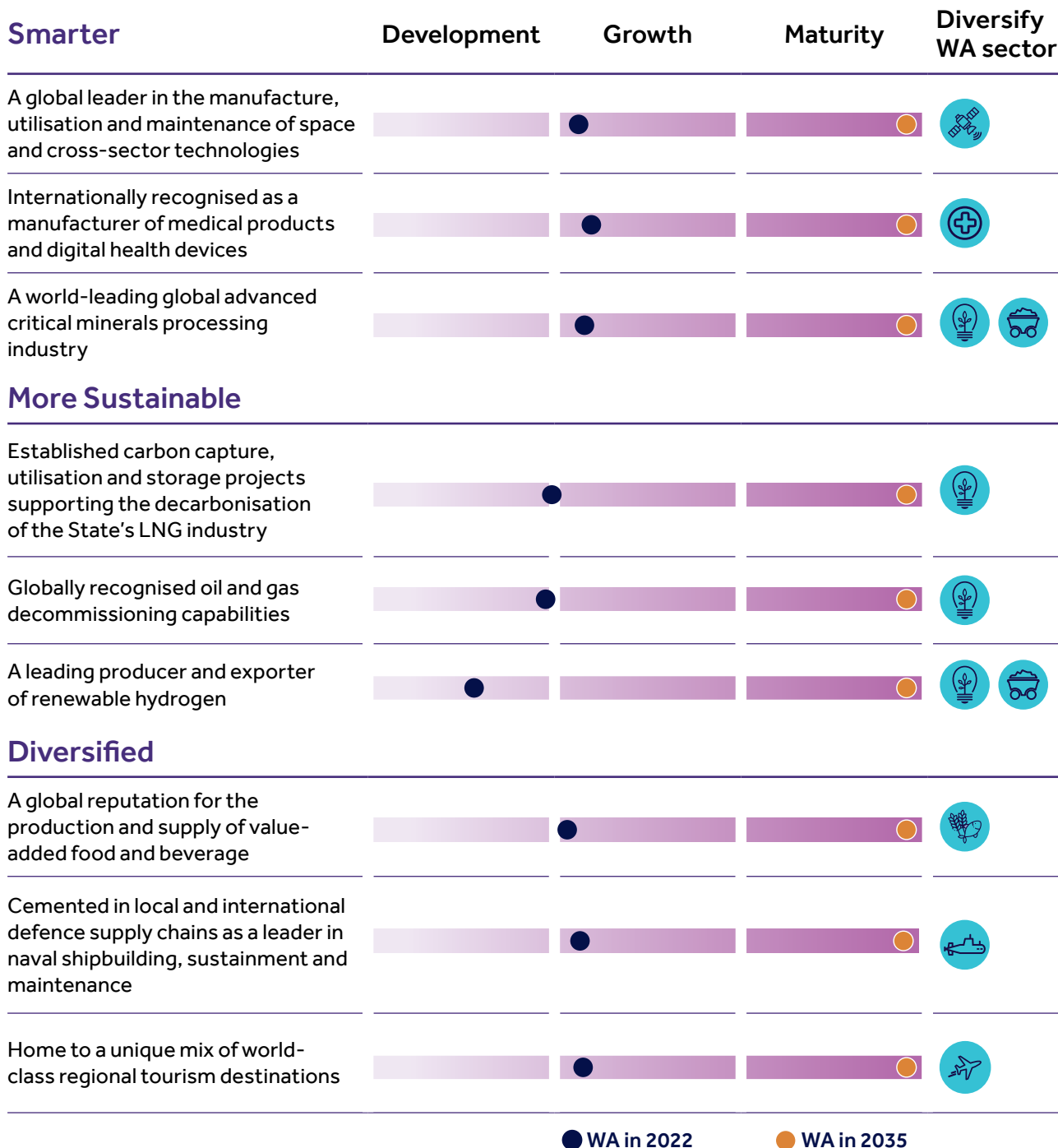
Independent economic modelling estimates that the FIPWA is expected to bring a billion-dollar boost to Western Australia by enabling up to \$330 million in the food and beverage sector, and another \$737 million into the wider economy over the next 5 years.



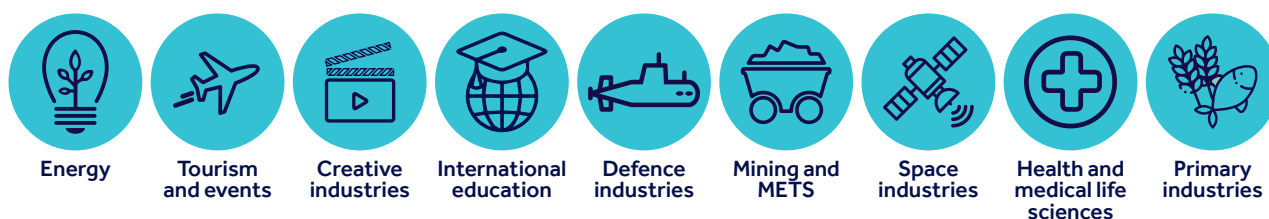
Western Australia's infrastructure



Our 2035 aspirations



Diversify WA sectors





Investing to ensure Western Australia is project ready

Seven cross-sector enablers have been identified for their ability to unlock economic development across multiple sectors. Developing and investing in these enablers will help accelerate the growth of the targeted diversification opportunities and ensure Western Australia is business ready.

A skilled and productive workforce

Environmental, social and governance frameworks

Science, innovation and technology

Advanced manufacturing capabilities

Key infrastructure and project-ready land

Policy and regulatory frameworks

Investment and trade ecosystem



Collie skilled workforce development

Collie has long been the heart of power generation in Western Australia and the town is now powering into a dynamic future. Building on Collie's historical strengths as an industrial hub, the Western Australian Government is investing over \$300 million to attract new and emerging industries to accelerate the transition of the local economy to support new jobs and opportunities, and set up the town for the long term.

Education bodies and industry are developing training opportunities through organisations such as the Collie Education and Trades Alliance (CETA). CETA is a collaborative group that is fostering cross-sector partnerships to enhance local capacity and skills, including building the profile and uptake of engineering, electrical and mechanical trades courses.

In further support of local skills development, the Western Australian Government has invested \$3 million into WestTrac's Technology Training Centre (W TTC) at Collie's Coolangatta industrial area that provides autonomous vehicle training for the resources sector.

W TTC is the first of its kind in the southern hemisphere and the only Caterpillar Autonomous Training Facility in the world outside the United States. The facility focuses on delivering the technical skills needed to operate autonomous equipment, with use growing rapidly across the mining sector and other industries.

Globally competitive

A skilled and productive workforce

Western Australia has a highly skilled and experienced workforce with capabilities developed through our world-leading mining, METS and energy sectors. Our workers and businesses have been successfully servicing local export projects for decades across highly competitive global supply chains including iron ore, gas, chemicals, mineral processing and defence.

Attracting and developing a skilled and productive workforce is critical to support industry growth and enhance the value proposition of Western Australia as a desirable investment location. A key focus for the Western Australian Government is ensuring our local workforce is ready to meet the skills and capabilities required by the industries of the future.

Environmental, social and governance frameworks

Improving social and environmental outcomes is an ongoing objective of the Western Australian Government. Growing and investing in environmental, social and governance (ESG) initiatives is critical to address the key challenges that Western Australia is facing today and into the future, particularly as the State's key markets transition towards decarbonisation and socially responsible investment. Western Australia is well positioned to achieve and promote positive ESG outcomes aligned with the United Nations Sustainable Development Goals to attract sustainable investment into the State's opportunities.



Smarter

Science, innovation and technology

Western Australia is a world leader in innovation and the use of technologies applied in the mining and energy sectors. These technologies include AI, robotics, remote operations and micro-grid management. Leveraging the State's existing technological, innovation and scientific expertise and capability is key to improving the competitiveness of opportunities across a range of industries.

Investments in research and development and the commercialisation of transferable technologies supports the development of new products to grow the State's export opportunities and supply chain participation.

Investing in innovation

The Western Australian Government's Innovation Strategy sets out a vision for the State to be a world leader in innovation, with a dynamic innovation ecosystem. This ecosystem is made up of more than 160 co-working spaces, accelerator programs, incubators, communities, recurring events, advocacy and investor groups. This includes the Pawsey Supercomputing Research Centre (Pawsey), a Perth-based, unincorporated joint venture between the CSIRO, Curtin University, Edith Cowan University, Murdoch University and the University of Western Australia. Pawsey is supported by the Western Australian Government and the Australian Government.

Currently home to 200 research projects, Pawsey's services and expertise in supercomputing, data, cloud services and visualisation enables research across a spread of domains and sectors, including astronomy, life sciences, medicine, energy, resources and AI.

Pawsey supercomputers have helped researchers track the original location of a group of meteorites from Mars. The study, led

by Dr Anthony Lagain from Curtin University's Space Science and Technology Centre, worked with a database of 90 million impact craters compiled from a machine learning algorithm running on Pawsey's Magnus supercomputer. While the findings from the study are significant by themselves, the algorithm and supercomputing method used has important implications for future astronomy research given that the algorithm may be retrained to automatically map any celestial body, including Earth.

The Australian Space Data Analysis Facility, managed by the Pawsey and WA Data Science Innovation Hub and assisted by the Curtin Institute for Computation, will be a catalyst for growth and innovation among Australian businesses, with better access to space and Earth-observation data stimulating innovation and accelerating commercialisation of new products and services. There is significant opportunity for business to use this data, whether it is looking at human land use, physical changes in the landscape, soil moisture or atmospheric conditions.

Advanced manufacturing capabilities

Western Australia has a dynamic and diverse manufacturing sector with an established network of world-leading primes. The State is also increasingly attracting technologically advanced small and medium enterprises as Western Australia capitalises on opportunities from the global transition to robotics, automation and digitalisation.

The Western Australian Government recognises that growing advanced

manufacturing capabilities is critical to increasing the competitiveness and value-adding potential of Western Australia's export industries. A key focus will also be supporting the adoption of renewable energy, progressing the State's ambitious net zero emissions target and bolstering Western Australia's ESG credentials and expertise, to support continued engagement with international markets and investors.

Western Australia's Global Advanced Industries Hub

The Western Australian Government has committed to the transformation of the Western Trade Coast into a Global Advanced Industries Hub, to position the area to capture the global opportunities currently on offer and cement Western Australia in the global supply chains of the world's emerging industries. The Western Trade Coast is a major industrial precinct in Perth's south metropolitan area and is already home to a unique ecosystem of interconnected supply chains from established and emerging industries, including critical minerals, chemical manufacturing, hydrogen and defence.

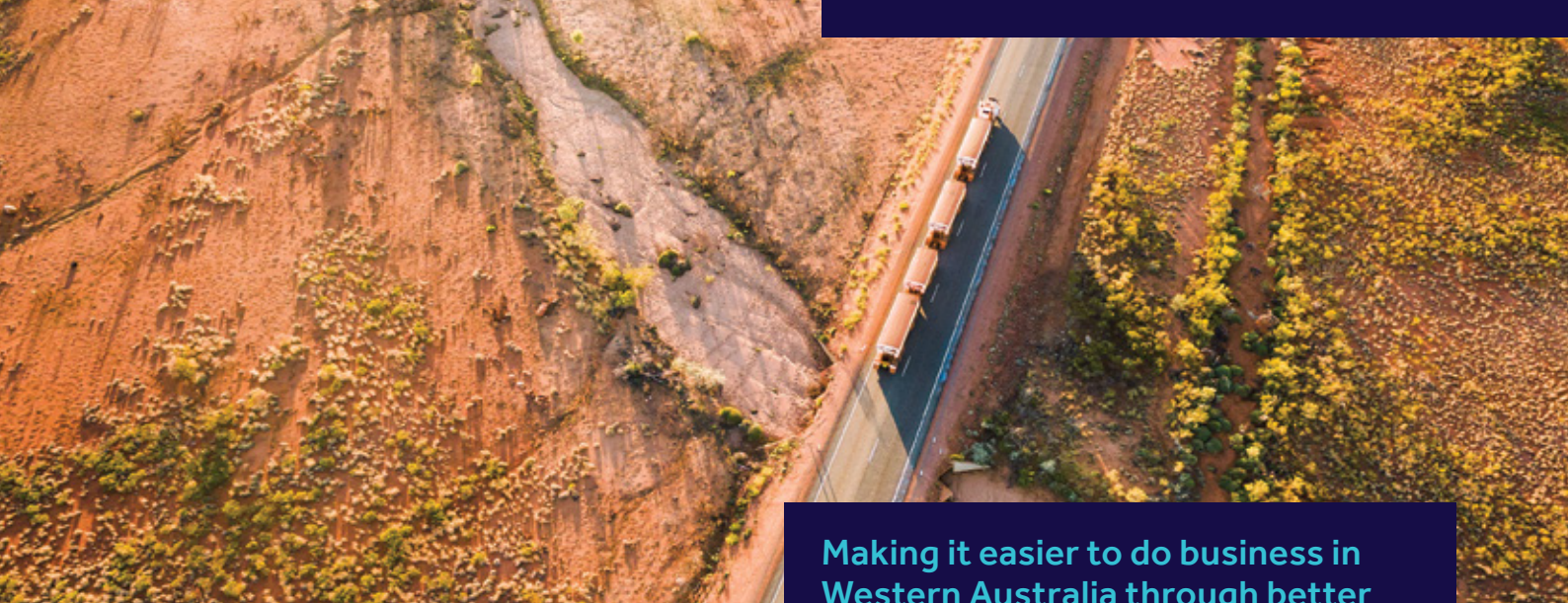
Located only 30 minutes south of Perth, it covers 3,900 hectares of land, including the AMC, Kwinana Industrial Area, Rockingham Industry Zone, and Latitude 32, and it is the chosen location for Western Australia's new primary container port, Westport. Business activities across the Western Trade Coast region are a major contributor to the economy.

The region currently employs 10,000 direct workers and contributes more than \$15 billion per annum to Western Australia's economy.

The establishment of the Global Advanced Industries Hub will highlight Western Australia's robust environmental regulations and the State's growing capability in the renewable

energy sector. Hydrogen, critical minerals and batteries, CCUS as well as infrastructure upgrades to transform the power grid are expected to play a transformative role in the energy transition for the area. From a social perspective, the Global Advanced Industries Hub will support improved economic and social outcomes for Aboriginal people, the local community and Western Australians.





Investment ready

Key infrastructure and project-ready land

Being able to allocate strategic land that is connected to port, rail, road and other major services such as power, gas, water and telecommunications is vital to ensuring that Western Australia is able to compete with other jurisdictions in encouraging proponents to establish operations in the State.

The Western Australian Government is committed to providing shovel-ready, serviced industrial land in metropolitan and regional locations to support new projects. The co-location of industry and development of shared infrastructure - both within and outside the Western Australian Government's industrial areas - will also help attract investment, drive innovation and ensure local industries remain globally competitive.

Policy and regulatory frameworks

Establishing strong policy and transparent regulatory frameworks helps increase the confidence of businesses wishing to invest in Western Australia, supports the development of new and emerging diversification opportunities, and removes barriers to the uptake and commercialisation of new innovations and technologies. The Western Australian Government has established robust policy and regulatory mechanisms to continuously improve support for investors and the development of industry opportunities.

Making it easier to do business in Western Australia through better regulation

Streamline WA is a whole-of-government initiative to make it easier to do business in Western Australia by improving regulation and regulatory practice.

While effective regulation supports innovation, investment and protects our community and environment, regulation that is ineffective can increase the costs and difficulties of doing business.

The Western Australian Government is modernising its regulatory practices to ensure that:

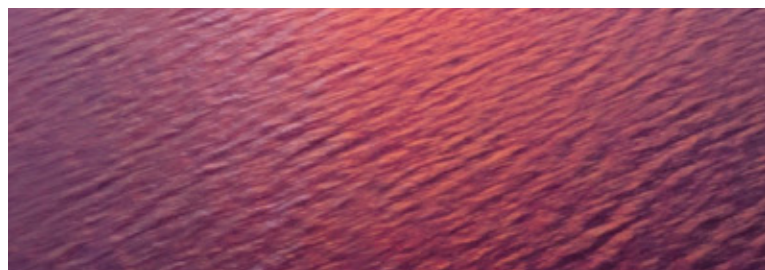
- » stakeholders are confident that risks are well managed
- » regulatory requirements are clear and easy to understand
- » our decision-making addresses risks and focuses on outcomes
- » our decision-making is timely and transparent
- » we apply regulation consistently, and reduce overlap and duplication
- » we adopt a customer-focused approach to service delivery
- » Government information, applications and processes are available online for maximum efficiency.

By making regulation more effective, Streamline WA will encourage investment, make it easier to do business and create more jobs in Western Australia.

Investment and trade ecosystem

The Western Australian Government will continue to create a thriving investment and trade ecosystem built around a more diverse range of industries. These efforts are underpinned by Invest and Trade Western Australia, with in-house experts and a network of overseas offices.

While the State will continue to develop existing markets, a key priority will be the identification of new markets and increasing Western Australia's participation in global supply chains.





Investment Attraction Fund

The Investment Attraction Fund (the Fund) is a key enabler for investment attraction, supporting the Western Australian Government's economic diversification priorities in its 9 priority sectors.

The Fund supports activities that will improve value and productivity across multiple sectors of the economy, such as supply chain development, advanced manufacturing, science, innovation and technology, and ESG frameworks.

The Fund supports businesses seeking to establish and grow their operations in Western Australia, encouraging the relocation of industries and company headquarters, with financial assistance and investment facilitation support on offer.

The Fund will also support a more proactive approach to investment attraction for Western Australia, increasing the competitiveness of the State's industries in global and domestic supply chains and attracting talent from all over the world.

Invest and Trade Western Australia

To support the State's economic diversification agenda, the Western Australian Government has established Invest and Trade Western Australia to promote the State's unique strengths and diverse industries and provide a one-stop shop for incoming trade and investment enquiries.

Through a network of local and international offices, Invest and Trade Western Australia helps investors to navigate the State's investment and trade ecosystem and assists local businesses to access overseas markets.

The Western Australian Government operates international investment and trade offices across 6 regions:

- » ASEAN
- » China
- » India-Gulf
- » North East Asia
- » The Americas
- » United Kingdom/Europe

Further information on Invest and Trade Western Australia can be found at www.investandtrade.wa.gov.au



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