



Liverpool
Innovation
Precinct



FEDERAL PRE-BUDGET SUBMISSION
2022-23

South Western Sydney Accelerator & Small Business Program and Collaboration Space

INVESTMENT: \$4 MILLION OVER THREE YEARS

EMPLOYMENT: 40 NEW BUSINESSES CREATING 150 – 200 NEW JOBS

INVESTMENT SUMMARY

The Australian Federal Government invest \$4 million over three years in an accelerator and small business program to be run by the Liverpool Innovation Precinct to stimulate job creation and economic growth in South Western Sydney, driving the local COVID recovery and creating the gateway capabilities ahead of the 2026 opening of the Western Sydney International (Nancy Bird Walton) Airport.

It is anticipated that up to 40 new local businesses employing 150-200 people and attracting up to \$28 million in capital over 3 years is achievable with the program in place.

BACKGROUND

The Liverpool Innovation Precinct (LIP) was founded to bring together key thought leaders and institutional decision makers to leverage the excellent location and capability of Liverpool Hospital. The goal is to increase the opportunity for health, education, research and innovation investment around the hospital and greater precinct to create a new, vibrant environment to boost the Liverpool economy and create career opportunities and jobs for the rapidly growing community living in Sydney's South West.

The LIP Steering Committee consists of ten members:

- South Western Sydney Local Health District
- Ingham Institute for Applied Medical Research
- University of NSW
- Western Sydney University
- University of Wollongong
- NSW Department of Education
- Sydney Catholic Schools
- TAFE NSW
- South Western Sydney Primary Health Network
- Liverpool City Council



The committee meets monthly and is independently chaired by David Borger, Executive Director of Business Western Sydney. Each of the partners provides a financial contribution towards the work plan for the Liverpool Innovation Precinct. No additional or external funding has been received to date.

Liverpool aspires for its Innovation Precinct to be a 'magnet' for innovators, startup founders, industry and knowledge workers and to grow to become a hub for technology commercialisation, economic activity and a powerful generator of new businesses and jobs.

Anchored by the Liverpool Hospital, soon to be the largest free-standing hospital in Australia, this health-centred innovation precinct vision recognises the excellent local economic and employment strengths already present in Liverpool, and the opportunities for the future. Unlike other innovation precincts the Liverpool Innovation Precinct is maximising the potential of existing Liverpool organisations, with the precinct's real point of difference being its powerful collaborative approach, fostered between Precinct participants.

Entirely self-funded to date, the Liverpool Innovation Precinct has achieved much since its launch in 2017 by the then Greater Sydney Commission Chief Commissioner, Lucy Turnbull AO. Important achievements include:

- Signing of major agreements with multinationals Hitachi Australia, GE Health, Johnson & Johnson, Siemens and Samsung, which have resulted in ground-breaking collaborative projects including telehealth initiatives and provision of tertiary-level care (surgical robotics) services to remote locations;
- Recognised and awarded by the Greater Sydney Commission for thought leadership on health integrated education and research with the K-12 sector;
- Led a Health & Research Trade delegation to New Zealand with major industry and strategic partnership outcomes;
- Selected by the [Global Institute on Innovation Districts](#) as 1 of only 10 global innovation districts and the only innovation precinct in NSW (only 3 in all of Australia) to partner with on precinct development and research of the economic value of innovation precincts to local and national economies; and
- Establishment of a 10-year Australian–New Zealand TransTasman BioBridge partnership, connecting 13 university, hospital, independent and Crown research institutions to advance innovative medical technologies and the economic contribution of the medical technology sector. This agreement has the (non-financial) support of both Austrade and the [Australia New Zealand Leadership Forum](#).





STEM program exposing local high school students to modern robotics and health technologies.



The LIP is also building a global capability in the field of Robotics and Health Technologies. This builds on the work led by [Professor Les Bokey](#) in robotics, diagnostics using AI and a range of other projects in this field. The **Centre for Robotics and Health Technologies** was launched by NSW Chief Scientist and Engineer, Professor Hugh Durrant-Whyte, and has been formed to invest in and better enable research translation in this space. The Centre draws on the expertise within the LIP partners to solve health issues and advance care using robotics, remote technologies (including ‘wearables’), AI/ML, telehealth and other digital technologies. Many innovators, startups and companies are investing in these technologies across most areas of healthcare. The diverse research groups working in many fields across the South West Sydney Local Health District and the Ingham Institute effectively partner in this space, providing research and evaluation, and helping to bring these new technologies to market. The LIP believes it is the only Centre with a dedicated focus on Robotics and Health Technologies.

The Liverpool Innovation Precinct also supports the NSW Government’s COVID-19 Recovery Plan, helping to rebuild Liverpool to a more resilient and self-sufficient state with its activities and initiatives aligning in significant ways with 5 out of 6 of the recovery plan’s strategic priorities.

SOUTH WESTERN SYDNEY ACCELERATOR & SMALL BUSINESS PROGRAM AND COLLABORATION SPACE

The Liverpool Innovation Precinct's progress and achievements to date have been co-funded entirely by the partners with no external, grant funding or industry sponsorships. It is noted that this is in stark contrast to the activities of other innovation precincts and startup hubs in Sydney. The Liverpool Innovation Precinct has independently made significant progress to advance the prospects of the South Western Sydney community and will in a short time establish a resilient platform for new businesses, knowledge jobs and its own startup and innovation ecosystem that will generate both direct and indirect economic activity in South Western Sydney. The development of entrepreneurial skills, novel technologies and a local culture of innovation will be the jobs generator that solves the challenges associated with COVID-19 recovery and the forecast population growth in Western and South Western Sydney in the next decade.

The Liverpool Innovation Precinct is seeking **\$4 million** over three years of investment, of which less than 20% is indirect costs, so it can implement and achieve its next set of ambitious milestones. This includes the delivery of a customised accelerator and small business program each year for 3 years to assist local researchers and innovators with the commercialisation of their technologies. The funding will establish a collaboration space in Liverpool where education and programs can be deployed as well as providing the innovative and collaborative space that startup founders, innovators and industry players require to advance and commercialise their technologies. This is a vital element of any effective innovation ecosystem.

It is anticipated that up to **40 new local businesses employing 150-200 people and attracting up to \$28 million** in capital over 3 years is achievable. These projections are based on actual outcomes delivered by similar programs delivered by Australia's national science agency, the CSIRO and Cicada Innovations, Australia's only deep tech incubator, both of which are organisations the Liverpool Innovation Precinct collaborates with already to bring resource efficiency and outcomes effectiveness. Investment attraction is already occurring with the precinct's successes to date and new businesses will only accelerate this while also increasing direct and indirect spending in the local economy.

The valuable gains achieved by the Liverpool Innovation Precinct are at risk of dissolving rapidly if implementing the next phases of development does not occur. Failure to provide an accelerator program and collaboration space for local innovators will nullify the progress already made while also compromising Liverpool's ability to leverage its existing assets for the COVID-19 recovery plan in South Western Sydney and preparation ahead of the opening of the International Airport.



LIVERPOOL INNOVATION PRECINCT 3-YEAR BUDGET

	2022	2023	2024
Liverpool Innovation Precinct Partnership Contributions			
Innovation Precinct Manager	\$215,000	\$220,000	\$220,000
LIP Communications Manager (P/T)	\$60,000	\$60,000	\$60,000
Marketing, Promotion & Administration	\$65,000	\$70,000	\$70,000
Work Plan and Major projects	\$60,000	\$70,000	\$70,000
Sub-Total	\$400,000	\$420,000	\$420,000
Seeking Co-Partnership Contributions			
Accelerator Program @ 2 x cohorts/year	\$200,000	\$200,000	\$220,000
Collaboration Space (@\$550/sqm)	\$400,000	\$400,000	\$400,000
Collaboration Space Fit-Out	\$750,000	\$0	\$0
Collaboration Space Operations & Events	\$120,000	\$120,000	\$130,000
Program Manager	\$120,000	\$120,000	\$125,000
Program & Collaboration Space Assistant	\$80,000	\$80,000	\$85,000
Hi-Potential Start-Up Support Program	\$20,000	\$60,000	\$60,000
Partnerships and CMDT/BioBridge Initiative Support	\$85,000	\$85,000	\$85,000
Contingency	\$20,000	\$20,000	\$20,000
Sub-Total	\$1,795,000	\$1,085,000	\$1,125,000
TOTAL	\$4,005,000		

(All excluding GST)

You can contact Lance Chia, Director, Investment & Innovation at the Liverpool Innovation Precinct to discuss the proposal in greater detail on 0402 763 444 or chial@liverpool.nsw.gov.au

