

Barton Deakin Brief: Digital Economy Strategy

6 May 2021

Overview

Today the Prime Minister announced \$1.2 billion in funding for a new Digital Economy Strategy. The Strategy includes eight key initiatives with the aim to modernise Australia's digital economy.

Key Initiatives of the Strategy

Digital Skills

- \$10.7 million for a digital skills cadetship.
- \$43.8 million for the expansion of Cyber security skills partnership innovation fund.
- \$24.7 million for the Next Generation Artificial Intelligence Graduates Program.
- \$22.6 million for the Next Generation Emerging Technology Graduates Program.

Artificial Intelligence

- \$53.8 million to create a National Artificial Intelligence Centre.
- \$33.7 million to support businesses partnering with government projects for AI-based solutions to national challenges.
- \$12 million for 36 grants for business to develop AI solutions to address local and regional problems.

Enhancing Government Service Delivery

- \$200.1 million to enhance the 'myGov' website for a better user experience.
- \$301.8 million towards improving the 'My Health Record' system, including the addition of COVID-19 testing and vaccinations, improved telehealth services and the linking of aged care facilities.

Investment Incentives

- Providing a digital games tax offset for expenditure in Australian video games businesses.
- Allow taxpayers to self-assess the life of certain depreciating intangible assets. This will allow businesses to write off a higher amount of tax deductibility if the depreciation value for an asset is higher than current statute.

- The government to undertake an assessment to review the venture capital tax concessions to ensure outcomes are achieved.

SME Digitalisation

- \$12.7 million for the 'Digital Solutions' Australian small business advisory services program to provide independent advice to small business on building their digital capabilities.
- \$15.3 million to enhance the value of electronic invoicing for small businesses.

Emerging Aviation Technology

- The National Emerging Aviation Technology Policy Statement to set a framework for managing new aviation technologies.
- A framework for a Drone Rule Management System for the use of recreational and commercial drone operators.
- Development of the National Drone Detection Network to detect drones for security and cybersecurity purposes.
- \$32.6 million for the Emerging Aviation Technology Partnerships program to support the use of technology to address needs in regional Australia.

Data and the Digital Economy

- The development of an Australian Data Strategy to develop a strategy for safer and more secure government data use.
- \$111.3 million to support the acceleration of the Consumer Data Right rollout.
- \$40.2 million to deliver the Digital Atlas of Australia.
- \$16.5 million for a pilot program to make the Australian Government's data assets discoverable. This program aims to improve the management of government data.

Cyber Security, Safety and Trust

- \$31.7 million to work with business and industry to research and develop 5G and 6G technologies.
- \$16.4 million for the Peri-Urban Mobile program to improve mobile phone connectivity in bushfire prone areas on the fringes of major cities.
- Creation of initiatives to improve standards of trust for digital identities in Australia.
- The development of a National Data Security Action Plan to strengthen the security of Australian government data and the data of individuals and business.
- The establishment of a Government Cyber Hubs program to improve the cyber security of Government agencies.



Government Relations

For more information

- [The Prime Minister's Media Release](#)
- [Digital Economy Strategy](#)

For more information, contact [David Alexander](#) on +61 457 400 524, [Grahame Morris](#) on +61 411 222 680, [Tahlia Robertson](#) on +61 438 259 671, [Cheryl Cartwright](#) on +61 419 996 066 or [Jack de Hennin](#) on +61 424 828 127.