



OUR PLAN FOR Growing the Data and Digital Economy

Key points

The Coalition Government has a comprehensive strategy to **make Australia a top 10 data and digital economy by 2030**.

This is a key part of our national economic plan to **create 1.3 million jobs over the next five years, lift productivity, secure our economic recovery and set Australia up for the future**.

Digital technologies have the potential to add as much as \$315 billion to our economy over the next decade and create 250,000 jobs in the near future.

Every sector of the economy will benefit – small businesses using e-invoicing and e-accounting, doctors on telehealth, farmers operating sensors and drones and technology startup companies innovating with new products and services.

The Coalition recognises that businesses, entrepreneurs and private investors will drive the digital economy. But government has a critical role in getting the settings right.

We have already invested over \$3.5 billion in digital initiatives since 2020, from building the digital and cyber workforce to enhancing Australia's capabilities in artificial intelligence and quantum technologies.

Our tax incentives helped venture capital investment in Australian startups hit record highs in 2021. We have made record investments in telecommunications in regional Australia and are leading the world with our Consumer Data Right reforms.

We've also focused on ensuring the digital world is safe and secure, because that's crucial to realising the opportunities of the digital economy.

While we have made significant progress, many countries are investing heavily in their digital futures. We must do more if we are to remain globally competitive.

A re-elected Coalition Government will:

- Back small and family businesses to embrace the digital economy and enhance their digital and cyber capability through our **\$1 billion Technology Investment Boost**, providing a \$120 tax deduction on every \$100 a small business spends on digital technologies.
- Grow the digital workforce and address digital skills shortages, including working towards a **target of at least 40 per cent women in the tech workforce by 2030**, establishing a **Tech Workforce Roundtable** to bring together industry, the education sector and government to coordinate efforts to boost the tech workforce and developing a **technology skills passport**.
- Create the right environment to grow innovative tech startups by **maintaining our venture capital tax incentives**, improving the regulatory and tax arrangements for **Employee Share Schemes** and helping Australia get a bigger slice of the global digital games market by implementing the **Digital Games Tax Offset**.

- Encourage and support our traditional industry sectors like **manufacturing and agriculture to be at the cutting edge of digital technologies** to ensure they remain globally competitive.
- Establish world-class research and industry capabilities in emerging technologies through our **Quantum Commercialisation hub**, a **National Quantum Strategy** and continuing to roll out our \$124 million **Artificial Intelligence Action Plan**.
- Build Australia's digital infrastructure with a \$1.3 billion package to significantly **improve mobile and broadband connectivity in regional, rural, remote and outer-urban Australia** and continue delivering our \$4.5 billion NBN upgrade plan.

- Keep Australians safe and secure online by introducing **mandatory cyber security standards and voluntary cyber security labelling for smart devices**.

- Enhance our **offensive and defensive cyber and intelligence capabilities** through the \$9.9 billion REDSPICE package and continue our **pioneering eSafety reforms**.
- **Expand Australia's world-leading Consumer Data Right** into energy, telecommunications, open finance and other sectors, making it easier for consumers and small businesses to take control of their data and get a better deal.
- **Reform Australia's payments system for the digital age** by modernising the rules governing how Australians transact, including through new forms of payment such as digital wallets, Buy Now Pay Later services and crypto assets.
- Implement our **Digital Trade Strategy** to shape global digital rules and open up new opportunities for Australian businesses and consumers.
- Implement our Digital Government Strategy to **make Australia one of the top 3 digital governments in the world by 2025**, including simpler and more convenient government services online with a major overhaul of MyGov.

Labor has no economic plan for Australia and no plan for Australia's digital future.

When last in office, Labor crippled Employee Share Schemes; created a crisis in the VET system with its VET-FEE HELP scheme; bungled the NBN rollout with only 51,000 Australians connected to the fixed line network after six years; and did not invest in a single mobile blackspot.

Labor leader Albanese has never held a financial portfolio and has shown a poor grasp of the economy. He has been an advocate for higher taxes – which discourage business investment.

While the Coalition has released a comprehensive strategy to secure our digital future – and make Australia a better place to do business – **Labor doesn't have a plan for the digital economy.**

With no plan, our economy will fall behind and our security will be placed at risk.

In uncertain times, Australians can't risk Labor.

Our Plan

The Coalition is committed to working with industry and other organisations to ensure Australia meets its goal of becoming a top 10 data and digital economy by 2030. Our Digital Economy Strategy is built around three pillars.

- **Creating the right foundations to grow the digital economy** by investing in our digital infrastructure, cyber security and safety, digital skills and inclusion, appropriate regulation and digital trade.
- **Building capabilities in emerging technologies** like artificial intelligence, quantum, blockchain and the Internet of Things.
- **Focusing on digital jobs and investment in our Digital Growth Priorities:** small and medium sized businesses; industry sectors like manufacturing and agriculture; the emerging tech sector; and digital government.

1. Supporting small businesses to go digital

Supporting small businesses to adopt digital technologies and to bolster their cyber security is a major part of our Digital Economy Strategy.

Going digital means reduced costs and bigger profits as small business owners connect with new markets. Small businesses with higher levels of digital transformation are 50 per cent more likely to grow revenue, eight times more likely to create jobs and seven times more likely to export.

While the COVID-19 pandemic significantly accelerated digitisation of small businesses, MYOB estimates around half a million still have no, or very low, levels of digitisation.

A re-elected Coalition Government will:

- **Deliver \$1 billion to support around 3.6 million eligible small businesses to embrace the digital economy through the Technology Investment Boost.** For small businesses with annual turnover less than \$50 million, this measure provides access to a bonus 20 per cent deduction for the cost of expenses and depreciating assets that support digital uptake. Every \$100 spent on digital technologies like cloud computing, e-Invoicing, cyber security and web design will attract a \$120 tax deduction (on expenditure of up to \$100,000 a year).
- **Encourage small businesses to invest in the skills of their employees, including digital skills, through the \$550 million Skills and Training Boost.** Small businesses with annual turnover less than \$50 million will have access to a new bonus 20 per cent deduction for the cost of external training courses delivered by registered training providers. This will apply to expenditure from Budget night (29 March 2022) to 30 June 2024.
- **Continue to support the adoption of eInvoicing by more small businesses.** eInvoicing can save up to \$20 per invoice, with a doubling of registered eInvoicing

businesses in the last seven months. More than 80 per cent of Australian Government invoices are now receivable via eInvoicing and our goal is 100 per cent by 1 July 2022.

- **Help small businesses with cyber security** through our Cyber Security Strategy, including our 24/7 cyber security hotline at the Australian Cyber Security Centre. Small businesses can also take advantage of the Technology Investment Boost to upgrade their cyber security. Of the 67,500 cybercrimes reported in 2020-21, 43 per cent targeted small businesses.

2. Growing the digital workforce

Australia's growing digital economy needs a pipeline of digitally skilled workers.

Last year, the National Skills Commission confirmed data and digital skills were among the fastest-growing emerging skills.

There has been good growth in ICT qualifications, but work by Deloitte shows we need to continue producing more digitally skilled workers to meet anticipated workforce demand of around 60,000 technology workers per annum over the next five years.

The Morrison Government has been working to meet this growing workforce demand. As part of our \$2.1 billion JobTrainer program, 10,000 places were provided for digital skills training. We also created the Skill Finder platform to help connect job seekers to free online courses and are supporting more graduates in emerging tech fields like AI, cyber and quantum.

The Tech Council of Australia has set a goal of 1.2 million people employed in the tech workforce by 2030. We support the industry's goal and will work closely with them to help achieve it. We will also prioritise boosting the number of women in tech jobs. Currently, it is estimated women comprise only around 26-29 per cent of the tech workforce, despite the sector continuing to emerge as a major part of the economy.

A re-elected Coalition Government will:

- Invest \$5 million in seed funding to **develop a technology skills passport** in partnership with the Australian Technology Network of Universities, opening pathways to jobs in the fast-growing technology sector. This aligns with work already underway to achieve the longer-term vision of creating an integrated tertiary system and providing a single entry point to "rack and stack" credentials across the university and VET sectors. The micro-credentials on offer will span the best of VET and higher education in digital skills, to enable choice in the technical, practical and transferable skills needed to succeed.
- Grow the tech workforce while working towards a **target of at least 40 per cent women in the tech workforce by 2030**, up from the current estimates of around 26-29 per cent. Underpinning this effort, we will initially invest a further:
 - \$3.9 million in a partnership with industry to help transition more women considering a mid-career change into the tech workforce.

- \$9 million to expand the successful Future Female Entrepreneurs Program. Funding will continue to support the Academy for Enterprising Girls and the Accelerator for Enterprising Women, while establishing a new Senior Enterprising Women program and an Enterprising Women in Leadership program.
- Continue rolling out our \$10.7 million **Digital Skills Cadetship Trial** (a new pilot program for work-based digital cadetships that offers workers the flexibility to build digital skills), **scholarships for emerging technology graduates**, and the additional \$43.8 million to expand the **Cyber Security Skills Partnership Innovation Fund** so industry and education providers can deliver more projects that meet local requirements to quickly improve the quality and quantity of cyber security professionals.
- **Establish a new Tech Workforce Roundtable** tasked with coordinating government, industry and education sector efforts to boost Australia's tech workforce. The roundtable will be jointly chaired by the Ministers for the digital economy and skills. We will invite the Tech Council, the National Skills Commissioner, Digital Skills Organisation and other participants from industry and education sectors. The roundtable will:
 - Consider detailed analysis of the future job opportunities and skills shortages in the tech workforce.
 - Identify how to continue increasing the reskilling and upskilling of mid-career workers, particularly women, as well as increasing the supply of graduates.
 - Improve and better coordinate government skills programs, industry-led initiatives and skilled migration to meet growing workforce demand and promote digital inclusion.

3. More home-grown tech startups

Australian tech companies are a major driver of national economic growth and job creation.

Creating more startups not only helps forge new industries in areas like fin-tech, reg-tech and ag-tech; these businesses also provide products and services that help make our other industries and businesses more modern, productive and competitive.

In order to grow, startups need access to skilled workers, the right tax and regulatory settings and a thriving venture capital market.

New venture capital for startups in Australia hit a record US\$2.5 billion in 2021 according to KPMG, helped by favourable tax settings from our Government. We must capitalise on this momentum to ensure Australian startups continue to grow the economy.

A re-elected Coalition Government will:

- **Implement our reforms to Employee Share Schemes, which will come into full effect from 1 October 2022**, helping Australian startups attract and retain the talent they

need on the global stage by cutting red tape and improving tax arrangements. Employees at all levels can directly share in the business growth they help generate.

- **Maintain the venture capital tax settings we have established or improved to support the startup sector**, including the Early-Stage Innovation Company, Venture Capital Limited Partnerships and Early-Stage Venture Capital Limited Partnerships tax incentives.
- **Proceed with legislating the 30 per cent Digital Games Tax Offset**, to start 1 July 2022. This will boost the domestic digital games industry and make Australia a more attractive and competitive destination for international games development, which has a global value of around \$250 billion. It will provide flow-on benefits in other industries through the development of even more digitally skilled workers.
- **Continue the Boosting Female Founders Initiative** to provide grants to majority women-owned and led startups to help them scale their small businesses.
- Invest \$150 million to **expand CSIRO's Main Sequence Ventures** to make venture capital investments in companies linked to Australian research and development.

4. Cutting-edge industry sectors

As the global digital economy grows, Australian businesses in every sector will need to increase their digital capability to remain competitive.

Some of our major export sectors such as mining and agriculture, as well as domestic construction, are already operating at close to global best practice in digital technologies.

We are taking action to ensure they stay there, as well as lifting the technology performance of other sectors, especially manufacturing, with advances that will secure Australian-made supplies and increase exports.

A re-elected Coalition Government will:

- Invest in developing modern, technologically-advanced manufacturing capabilities in Australia through the **more than \$1 billion in additional funding we have committed to our \$2.5 billion Modern Manufacturing Strategy in the 2022-23 Budget**.
- Invest **\$243 million in our Trailblazer Universities Program** to support universities to boost commercialisation in areas focused on our National Manufacturing Priorities of defence, space, food and beverage, recycling and clean energy, medical products and resources technology and critical minerals processing. University and industry partnerships will be further bolstered through **\$1.6 billion for Australia's Economic Accelerator** and **\$295 million for Industry PhD and research fellowship schemes**.
- Invest in digital agriculture, including **\$30 million to establish a new National Centre for Digital Agriculture in regional Australia** and supporting our eight regional Innovation Hubs to lift digital technology uptake. We're also **extending the Patent Box**

regime to agriculture, reducing tax on profits from locally-developed patents on agricultural chemicals, veterinary medicines and plant varieties.

- Continue rolling out our **\$40 million Australian 5G Innovation Initiative** to support innovative commercial trials and demonstrations of 5G technologies.

5. World-class emerging technologies

The Coalition Government is investing in emerging technologies to make our industries and businesses more competitive.

For example, Artificial Intelligence and Quantum will help solve some of our greatest national challenges, while enhancing productivity, growing the economy and creating jobs.

Quantum technology alone has the potential to add \$4 billion and 16,000 new jobs to the economy by 2040 according to the CSIRO, as well as strengthening our national security and defence.

A re-elected Coalition Government will:

- Continue to deliver our **\$124 million Artificial Intelligence Action Plan**. We have already launched the National AI Centre in CSIRO Data 61 and we are establishing four Digital Capability Centres. This new network will cement Australia as a leader in AI capabilities and research, attracting new investment and supporting business take-up.
- **Deliver a new National Quantum Strategy** to align industry and government and unlock greater private sector investment. The strategy is being supported by a \$111 million investment, including a \$70 million Quantum Commercialisation Hub to foster partnerships with like-minded countries to commercialise Australia's quantum research and help our businesses access new markets and investors.

6. Building Australia's digital infrastructure

The growing digital economy relies on all Australians – no matter where they live – having access to fast, reliable mobile and broadband services.

We've invested in more than 1,200 mobile blackspots to date, and rolled out the NBN to over 99 per cent of the population, with over 8.4 million premises now connected. By contrast, the previous Labor government did not invest in any mobile blackspot projects and bungled the NBN so badly that only 51,000 premises were connected to the fixed-line network after six years.

Private investment in Australia's digital infrastructure is also increasing, including the HyperOne national fibre-optic network and significant expansion of the Telstra fibre-optic network.

A re-elected Coalition Government will:

- Roll out the **\$811.8 million Connecting Regional Australia initiative to improve regional connectivity and address mobile blackspots** on up to 8,000 km of regional roads and adjacent premises, businesses and tourist hotspots, improve telecommunications resilience and invest in targeted telecommunications upgrades. This includes outer urban areas, with often similar connectivity issues to our regions.
- **Upgrade NBN's Fixed Wireless and Satellite networks** with a \$480 million investment **benefiting up to 1 million households and businesses** in regional areas. We're increasing fixed wireless coverage and speed, with bigger data limits for satellite users.
- Continue upgrades of NBN's fixed line network. This is a \$4.5 billion plan to provide **on-demand upgrades from Fibre to the Node to Fibre to the Premises for identified suburbs across the country by 2023**. Once complete, around 8 million premises nationwide will be able to access ultra-fast broadband of up to 1 Gbps.

7. Keeping Australians safe and secure online

Cyber-crime and cyber-attacks are a growing threat to consumers and businesses. They also undermine trust in the digital economy.

More than 67,500 cyber crimes were reported in 2020-21, up 13 per cent on the previous year.

The Coalition is already taking action with our \$1.67 billion Cyber Security Strategy, criminal law reforms for ransomware, the establishment of a new AFP-led centre dedicated to cybercrime and new laws to protect our critical infrastructure from a major cyber-attack.

We have also acted on cyberbullying and abuse online, establishing the world-first eSafety Commissioner and stronger online safety laws.

While a strengthened response capability is important, we are also investing in prevention and offensive capabilities to keep Australians safe and secure online.

A re-elected Coalition Government will:

- Invest **\$9.9 billion to deliver the REDSPICE package** (Resilience, Effects, Defence, Space, Intelligence, Cyber and Enablers). **This will significantly enhance the offensive and defensive cyber and intelligence capabilities of the Australian Signals Directorate**. REDSPICE is the largest investment in Australia's intelligence and cyber capabilities.
- Protect Australians from cyber-crime and hacking by mandating new **minimum cyber security standards for smart devices** such as smart watches, baby monitors, fitness tracking devices and smart home appliances, backed by an **industry-led, voluntary cyber security label** to give Australians more information about the security of the products they buy. Consumer demand for these devices is rapidly increasing, with twice as many smart products expected in Australian homes in 2024 than in 2019.

- Continue our **world-leading efforts to keep Australians safe online**, including new measures to ensure tech companies provide stronger parental controls on smartphones and tablet devices; \$23 million to enhance eSafety in schools so they know how to help kids dealing with cyberbullies; and legislating tough new anti-trolling laws.

8. Putting Australians in control of their data

The Consumer Data Right (CDR) is a major micro-economic reform that puts Australians back in control of their data, with the ability to gain insights, save money, reduce time and hassle, and ultimately lower the cost of living.

The CDR gives consumers the power to share their data with the businesses they select – for example, for comparing and switching providers to get a better deal on an energy plan or bank loan.

The CDR has already rolled out in the Banking Sector and work is well underway in Energy, Telecommunications and Open Finance.

While the existing CDR provides major benefits to consumers, it can be significantly enhanced: giving consumers even more power to direct third party businesses to act and use their data on their behalf. We will establish appropriate safeguards so that individuals and businesses are confident their data is used safely and in their best interests.

A re-elected Coalition Government will continue to expand the Consumer Data Right to provide even greater benefits to consumers and enable more innovation by business, by:

- **Expanding the CDR to new sectors**, with the energy sector to come online before the end of 2022, followed by telecommunications and “open finance” (which includes general insurance, non-bank lending and superannuation). More sectors will follow.
- **Enabling consumers and businesses to instruct third parties to act and use their data on their behalf and with their consent.** For example, instructing a new energy provider to automatically update your details and set up your new connection consistent with your preferred arrangements when you move to a new address; or a financial management app that allows you to budget and make payments across all of your bank accounts.

9. Reforming Australia’s payments system for the digital age

About 55 million non-cash payments worth \$650 billion are made in Australia every day. Digital Wallets, Buy Now Pay Later and even Cryptocurrency are fast becoming the new norm.

Almost half of Australians make payments using their mobile phone. There are more than 5 million active buy-now pay-later customer accounts.

The global crypto-asset market is worth more than US\$2 trillion, with around 220 million participants. More than 800,000 Australians have transacted digital assets in the last three years, with a 63 per cent increase in 2021 on the previous year.

These trends will only accelerate, and yet the regulatory framework governing the payments system has remained largely unchanged for 25 years. If we do not act to reform, Silicon Valley will ultimately determine the future of our payments system. **Australia must retain its sovereignty.**

A re-elected Coalition Government will implement the **most significant reforms to Australia's payments system in more than 25 years**. To capitalise on the opportunities of new payment and crypto technologies, we will:

- Provide more powers to the Treasurer to set payment system policy and amend legislation to accommodate new systems such as buy now, pay later and digital wallets.
- Consult on the establishment of a licensing framework for Digital Currency Exchanges, consider custody arrangements for crypto-assets, investigate the feasibility of a retail Central Bank Digital Currency and address the complex issue of de-banking.
- Finalise a Board of Taxation review into the appropriate policy framework for the taxation of digital transactions and assets such as crypto, conducted on the basis it will not increase the overall tax burden.

10. Opening up digital trade

Australia is helping to shape global digital trade rules and standards to secure our prosperity and protect our national interests.

Free trade is a strong element of the Coalition's economic plan. Our Government has been at the forefront of opening up digital trade opportunities for Australian businesses, including our groundbreaking Digital Economy Agreement with Singapore.

A re-elected Coalition Government will:

- Implement our new **Digital Trade Strategy to cut red tape, improve access to markets and support new trade opportunities and jobs**. The strategy will create new trade possibilities for Australia and our region as we work to develop digital trade rules which deliver commercial benefits, promote our democratic values and push back against digital protectionism.
- Invest **\$18.6 million to support collaboration between government and industry to increase Australia's influence in the development of international standards** for critical and emerging technologies, such as AI and quantum.

11. Government leadership on data and digital

Digital technology is changing how people and businesses interact with government to access essential services.

It wasn't that long ago we operated in a world where tax returns were lodged on paper forms and Medicare claims were made in person.

Australians rightly expect their online government services to be just as user-friendly as non-government services such as internet banking and online shopping – and we have made significant progress. But there is much more to do.

A re-elected Coalition Government will:

- Implement our Digital Government Strategy, which aims to **make Australia one of the top 3 digital governments in the world by 2025**. This includes making all government services available digitally by 2025.
- **Overhaul MyGov, supported by over \$200 million in investment, to deliver smart and personalised interactions with government**, allowing Australians to see all of their government interactions in one place.
- Implement reforms to **safely and securely share Australian Government data to improve government services, better inform government policies and programs and support world-leading research and development** – underpinned by our *Data Availability and Transparency Act 2022*.
- Continue to invest in the **expansion of the Digital Identity system, with strong safeguards to ensure personal information is safe and secure**. Using a Digital Identity is a convenient way for Australians to prove – from anywhere and at any time – who they are online without revealing sensitive information. When accessing government online services, it will be like a 100-point ID check from a mobile phone or smart device for proof of identity.

Our Record

The Morrison Government released its Digital Economy Strategy in 2021, setting out our plan to make Australia a leading digital economy by 2030.

We have invested over \$3.5 billion in digital initiatives since 2020, building on the digital momentum generated over the past two years. During the pandemic, nine in 10 Australian businesses adopted new technologies to help keep running. Online e-commerce grew by 57 per cent in 2020-21 and more than 100 million telehealth services have been delivered to 17 million patients since March 2020.

Building the digital skills and capabilities of Australians

Almost nine in 10 jobs now require digital literacy skills. Our investments are equipping Australians with the modern workplace skills they need:

- Established the Digital Skills Organisation to work with employers, trainers and employees to ensure the VET sector delivers the digital skills needed by businesses.
- Funded 10,000 digital skills places under the JobTrainer extension.
- Funded the Digital Skill Finder platform, sparking the upload of more than 3,000 unique free online courses by industry partners such as Atlassian, Microsoft, MYOB, Google and Adobe. Over 95,000 enrolments in these courses to date.
- Created the Next Generation AI and Emerging Technology Graduates Program to deliver at least 480 scholarships to increase the supply of job-ready technology specialists.
- Started a Digital Skills Cadetship pilot to trial new ways to boost the number of Australians with digital skills through a combination of formal training and on-the-job experience.
- Invested over \$150 million in Women in STEM initiatives, including establishing the Women in STEM Ambassador and the \$25 million Women in STEM Cadetships and Advanced Apprenticeships to create STEM career pathways for up to 600 women.
- The Digital Solutions - Australian Small Business Advisory Services program has supported 32,000 small businesses so far with low-cost, high-quality, tailored advice on effective digital solutions.

More capital to grow Australia's startups

- Our Government has established the Early-Stage Innovation Company tax incentive, created a new regulatory framework for crowd-sourced equity funding and significantly enhanced Venture Capital Limited Partnerships (VCLPs) and Employee Share Schemes.
- New venture-capital funding hit record highs in 2021, with a KPMG estimate of US\$2.5 billion.

Building Australia's digital infrastructure

- Created the Mobile Black Spot Program to improve regional telecommunications, funding more than 1,200 mobile base stations to date, with over 1,000 already built.
- Supported the accelerated national rollout of 5G by making 5G spectrum available, and creating demand for 5G services through the \$40 million 5G Innovation Initiative. At least 75 per cent of Australians can already access 5G where they live.
- Turned around Labor's bungled NBN rollout, with the NBN now available to over 99 per cent of Australian premises – or more than 12 million homes and businesses – with over 8.4 million of these already connected. We have now embarked on an upgrade plan.
- Supported NBN Co to establish over 300 Business Fibre Zones, providing more than 850,000 businesses access to lower-cost, high-speed broadband.

Strengthening cyber security and safety

We have taken a balanced approach to the digital economy, investing in opportunities while ensuring the digital world is safe, secure and trusted.

- Created Australia's Cyber Security Strategy 2020, a \$1.67 billion investment to keep Australians secure online, including additional resources for the Australian Signals Directorate (ASD) and the Australian Cyber Security Centre to enhance their cyber capabilities. With these additional resources, the ASD has started to "hack back" to thwart the operations of cyber criminals.
- Established a 24/7 cyber security hotline to provide advice to all Australians, particularly business owners.
- Passed stronger cyber security laws to protect our important critical infrastructure assets such as energy, transport, banking and telecommunications systems.
- Introduced new criminal offences and mandatory reporting as part of our Ransomware Action Plan.
- Established the world's first eSafety Commissioner and strengthened online safety laws with the new Online Safety Act.

Cutting red tape for the data and digital age

- Established the world-leading Consumer Data Right, enabling the safe sharing of data for the everyday benefit of Australian consumers and businesses.
- Passed laws to make permanent the temporary changes we introduced during COVID to allow companies to use technology to meet regulatory requirements, such as annual general meetings and validly execute documents electronically. This is estimated to save a million businesses around \$450 million in red tape every year.
- Rolling out the Modernising Business Registers Program to make it easier for businesses to meet their registration obligation and ensure business information is more trustworthy and valuable.

- Supporting the adoption of eInvoicing in government and across the economy to help businesses save money, increase productivity and ensure SMEs get paid more quickly. We have also begun consultation on a new Business eInvoicing Right, which would mean businesses are legally obliged to adopt and send e-invoices if one is requested by an eInvoicing-enabled trading partner.
- Implemented Single Touch Payroll, which cuts red tape for employers by simplifying tax and superannuation reporting to the ATO through accounting software.
- Modernised competition laws by legislating the News Media and Digital Platforms Mandatory Bargaining Code.
- Established the Fintech Regulatory Sandbox – later expanded into the Enhanced Regulatory Sandbox – to support businesses to innovate in financial services without first obtaining an Australian financial services licence or Australian credit licence.

Opening up digital trade opportunities

- In the World Trade Organisation, Australia is chairing negotiations on the trade-related aspects of e-commerce to develop the first set of global digital trade rules.
- Struck a groundbreaking Digital Economy Agreement with Singapore in 2020 to break down barriers to digital trade and set new global benchmarks for trade rules.
- The Australia/UK Fintech Bridge is opening up new market opportunities for Australian fintech companies. Based on this success, we are establishing a second FinTech bridge with Singapore in 2022.

Taking government services online

- Developed a world-leading digital identity solution that provides a secure and convenient way for Australians to prove who they are online without revealing sensitive information. Around 7.8 million Australians and 1.4 million businesses have now created a digital identity through myGovID, giving users access to more than 100 government services.
- There are now over 20 million active myGov accounts, allowing the community to access services including Medicare, the ATO, National Disability Insurance Scheme, My Health Record and My Aged Care.
- My Health Record has made it easier for Australians to access their health information securely in one place.
- Our Digital Transformation Agency is continuing to drive digital transformation of government.

Building capabilities in emerging technologies

- Established the National Artificial Intelligence Centre within CSIRO's data and digital specialist arm, Data61, to help unlock the potential of AI for business by coordinating Australia's AI expertise and capabilities.
- Delivered Australia's first Data Strategy, setting out a national approach to data as a key driver of the future economy.

- Invested \$25 million in equity to co-fund an Australian quantum computing company – Silicon Quantum Computing Pty Ltd – to develop a prototype quantum computer chip and commercialise the technology in Australia.
- Signed a Joint Statement on cooperation in Quantum Science and Technology with the United States, aiming to enhance each country's quantum industry capabilities through improved market access and knowledge sharing.
- Developed the National Blockchain Roadmap to capitalise on the opportunities and overcome the challenges presented by blockchain.
- Invested \$6.9 million through the Blockchain Pilot Grants program to investigate the capability of blockchain to enhance the productivity and competitiveness of Australia's critical minerals and food and beverage sectors.
- Seen increased private investment in Australia's digital capabilities, including Google's \$1 billion Digital Future Initiative which includes Google's first ever Research Hub in Australia and one of only a few around the world.
- Launched the Blueprint and Action Plan for Critical Technologies to maximise the opportunities offered by these technologies while managing the risks.

The Risk of Labor

There is a clear choice at this election.

A choice between the Coalition Government that is delivering a strong economy and a Labor Party that would weaken it.

A choice between the Coalition Government that has released a comprehensive Digital Economy Strategy aimed at making Australia a top 10 data and digital economy by 2030 and **a Labor Party that has no plan for our digital economy.**

A choice between the Coalition Government that has rolled out the NBN to over 99 per cent of Australian premises and a **Labor Party that bungled the NBN rollout so badly** that only 51,000 connections were made to the fixed line network after six years – with Anthony Albanese as Kevin Rudd's Minister for Broadband.

A choice between the Coalition Government that has backed our startups with venture capital tax incentives and reforms to Employee Share Schemes and a **Labor Party that crushed Employee Share Schemes.**

A choice between the Coalition Government that has provided a lower tax guarantee, and a **Labor Party addicted to higher taxes.**

More businesses are moving online, with around 9 in 10 jobs requiring digital literacy skills.

It's too late to turn back – **Australia cannot afford a Labor government that doesn't know how to manage the digital economy.**

Labor just doesn't get technology companies and their new forms of flexible working. It wants to stifle them with **more red tape.**

Labor leader **Albanese has never held a financial portfolio** and he's **never delivered a budget.**

With **no Labor plan for the digital economy, Australia risks falling behind** and our security will also be threatened.

In uncertain times, Australians can't risk Labor.

COALITION	LABOR
Small businesses Cut corporate tax rate to 25 per cent and created the Technology Investment Boost to support small businesses to embrace the digital economy	Small businesses Corporate tax rate at 30 per cent (2012-13)
Employee Share Schemes Reformed Employee Share Schemes to provide startups with greater access to skills and capital	Employee Share schemes Crushed Employee Share Schemes by requiring employees to pay tax on their shares up-front
Skills Building the digital skills of Australians, including 10,000 digital places through JobTrainer and a target of 40 per cent women in the tech workforce by 2030	Skills A debacle VET-FEE HELP system that opened the system to rorts and dodgy providers, with over \$3.3 billion in re-credited fees to students since 2016
Australian venture capital market Record high of US\$2.5 billion in 2021, backed by our favourable tax incentives	Australian venture capital market About \$300 million in 2013
Cyber security \$1.67 billion Cyber Security Strategy and \$9.9 billion REDSPICE package to improve our offensive and defensive cyber capabilities	Cyber security Cut Defence funding to its lowest level since the Second World War and slashed the budgets of our national security agencies
Broadband NBN now connected to over 8.4 million premises and embarking on a major upgrade plan	Broadband Bungled NBN rollout, with only 51,000 users connected after six years
Mobile blackspots (towers delivered) More than 1,000	Mobile blackspots (towers delivered) 0
eSafety Established the world's first eSafety Commissioner and drafted new anti-trolling laws to hold social media companies more accountable	eSafety Opposes the Coalition's anti-trolling laws and has no plans to stand up to the social media companies
Artificial intelligence Almost \$500 million for AI since 2018, including \$124 million for our AI Action Plan	Artificial intelligence Only pledged \$3 million for AI (2019)

Cost

The Coalition's Plan for Growing the Data and Digital Economy includes funding for previously announced election commitments.

Funding for all other policies in the Coalition's Plan for Growing the Data and Digital Economy is already provided for within budget estimates.



For further details of the CLP's Plan go to: **www.clp.org.au**