



Media release

From the Minister for Industry and Trade

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VICTORIA TO LOOK AT HI-TECH MARKETS IN SOUTH AFRICA

Trade and investment opportunities in South Africa should be explored by hi-tech Victorian companies, according to a report *Emerging ICT Marketing Strategy: South Africa*, launched today by the Minister for Information and Communication Technology, Theo Theophanous.

Mr Theophanous said now is an ideal time to take a serious look at South Africa's ICT trade and investment opportunities for Victoria's growing ICT industry.

"After almost 15 years of democratic rule, South Africa remains the economic powerhouse of Africa, with massive infrastructure investment and upcoming major events such as FIFA World Cup in 2010," Mr Theophanous said.

"The potential for Victorian ICT companies to capitalise on these opportunities is tremendous. We are giving local industry the tools to keep a competitive edge in the global market.

The Brumby Government's *Emerging ICT Market Strategy: South Africa* is specifically designed to give Victoria's ICT companies market knowledge to help capitalise on opportunities in South Africa.

"Our ICT sector is well-placed to take advantage of such an enterprising country. Victoria's ICT players have carved lucrative niches, producing high-quality, exportable products, which the South African market is showing a strong need for.

"Victoria's ICT sector accounts for one-third of the Australian ICT industry, exporting more than \$1 billion worth of ICT equipment and services last year and has one of the largest concentrations of advanced industrial and scientific research in the Asia-Pacific region.

"These are impressive figures and the Brumby Government is working closely with the industry as it expands into emerging markets.

"As an initiative of the *Victorian Government ICT Industry Plan 2005-2010*, this strategy helps to inform local ICT companies to gather the market intelligence they need to identify and seize opportunities in the global arena."

In the past year, Victorian ICT companies exported more than \$1 billion worth of ICT equipment and services, and account for approximately 25 per cent of the \$23 billion national ICT industry annual revenue.

The Brumby Government's South Africa Strategy is underpinned by research undertaken by the Centre for Strategic Economic Studies, Victoria University and BMI-Techknowledge Group, Johannesburg.

Copies of the *Emerging ICT Market Strategy: South Africa* and the full research report are now available to Victorian ICT companies by emailing Multimedia Victoria on queries@www.mmv.vic.gov.au.

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