

Wednesday, 30 November 2011

INVESTMENT EXPERTS TO HELP BOOST BENEFITS OF KEY PROJECTS

The State Government has established a team of corporate and commercial investment experts to attract investment to South Australia and help maximise the economic benefits flowing from our major infrastructure projects.

Premier Jay Weatherill said the *Invest in South Australia* team would be established within the newly formed Department for Manufacturing, Industry, Trade Resources and Energy and draw on cross-government resources to drive investment attraction in the State.

Invest in South Australia is a response to a recommendation by the Economic Development Board and will be overseen by the Board's deputy chair, Kevin Osborn.

"We have some great investment opportunities in South Australia, but projects like the Olympic Dam expansion only come along once - so we have to maximise the immediate and long-term economic opportunities now from these major projects," Mr Weatherill said.

"The aim of the *Invest in South Australia* business unit is to do exactly that - its work will be vital to securing investment linked to the record value of major projects currently underway or in the pipeline."

Minister for Manufacturing, Innovation and Trade, Tom Koutsantonis, said the state needed to be equipped to aggressively pursue international capital to grow South Australian businesses.

"We are at a pivotal stage in the state's economic history and we're seeking investment in a competitive global market where finances are still constrained by the reverberations of the Global Financial Crisis," Mr Koutsantonis said.

Invest in South Australia will integrate its processes with work undertaken by a number of government departments, and it will become a lead entry point into South Australia for major investors."

Mr Osborn, who has more than 30 years experience in international finance markets, said South Australia must respond cohesively and decisively to attract investment capital.

"We can leverage opportunities linked to mining - especially the Olympic Dam expansion - as well as a range of other opportunities in high-value manufacturing, clean technologies and knowledge-intensive services," he said.

Mr Osborn said he was interested in attracting people with strong corporate connections and industry knowledge to be part of the new team.

Kevin Osborn will discuss the unit's key priorities in more detail at the SA Investment Symposium – Thursday, December 1, Adelaide Convention Centre.