

Australia's CSIRO invests \$20 million to drive SME innovation

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Australia's national science agency, CSIRO, has announced a \$20 million investment to provide small to medium enterprises (SMEs) with greater access to vital research and development (R&D) opportunities to accelerate their growth.

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One of the programs being supported is SME Connects flagship program, CSIRO Kick-Start. Since its inception in 2017, the Kick-Start program has facilitated over 280 company-led R&D projects, with alumni companies collectively holding a market value exceeding \$2 billion.

Dr Doug Hilton, CSIRO's Chief Executive, emphasised the significance of this investment and the transformative impact it would have on Australia's critical SME sector.

"SMEs are crucial drivers of Australia's future and so often the engine room of new, innovative thinking and solutions to many of the challenges our society faces," Dr Hilton said.

"CSIRO's fundamental role as the national science agency is to create benefits for Australia and that includes helping to drive SME's productivity, sustainability and growth through greater access to R&D opportunities and conducting research to support a more resilient and diverse economy."

CSIRO is committed to its role within the innovation ecosystem of supporting SMEs in embracing research and providing access to the resources, knowledge, and support they need to flourish.