



MEDIA RELEASE

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Future Economy Forum: New industry coalition to champion the sectors creating the jobs of the future

A new coalition of industry groups has come together to champion key sectors that will carry the Australian economy out of the shadows of the mining boom into a new era of growth.

The new Future Economy Forum (The Forum) has an ambitious target to double employment across these sectors and supporting industries over the next 20 years.

The Forum has been established to work with government to ensure these key sectors are able to grow and provide strong employment opportunities in the future, especially in the rising industries of tourism, agribusiness, financial services, international education and IT.

Together these sectors directly employ about 1.7 million Australians, with many more jobs generated in supporting and value-adding industries.

Founding members

The Forum's founding members are the Tourism & Transport Forum Australia (TTF); the National Farmers Federation (NFF); the International Education Association of Australia (IEAA); the Financial Services Council (FSC); and the Australian Services Roundtable (ASR).

These industry groups represent the sectors that provide the best potential to expand and increase the nation's economic wealth and create the jobs that will provide opportunity and maintain quality of life for all Australians.

Future Economy Strategy

As its first action, The Forum has called on the Federal Government to develop a Future Economy Strategy to identify the key items for reform that will support growth across these rising industries.

The Forum wants the strategy to focus on six key policy areas: taxation, workforce, infrastructure, innovation, sustainability and trade.

Prime Minister Turnbull has indicated his support for 'future economy' industries will drive economic growth and jobs generation.

Comments

Margy Osmond, CEO Tourism & Transport Forum said: "There is a bit of doom and gloom at the moment about where our national economy is heading and what will drive the economic opportunity that will keep millions of Australians in jobs. For our part, we are very excited about the future of our industries and the potential to take up the reins as the leaders in our economy."

Sally Loane, CEO Financial Services Council, said: "As we transition from a mining economy to a services economy our message to the Prime Minister and other political leaders is that we have the skills, expertise and flexibility to build stronger and more innovative industries and create thousands of new jobs in our transforming economy."

Simon Talbot, CEO National Farmers' Federation, said: "A core objective of the Forum is to make sure government understands what our rising industries need to grow to their full potential."

"While we already support millions of Australian jobs, the Forum believes that with the right support and policy settings, we can double employment across our sectors by 2035."

Phil Honeywood, CEO International Education Association of Australia, said: "With the decline of many traditional industries, it is time to be ambitious when planning for the growth industries that will underpin economic growth and employment generation in the decades to come."

Alina Bain, CEO Australian Services Roundtable, said: "Australia needs to build innovative and agile services industries which will deliver growth and sustainable jobs for future generations."

"The new Future Economy Forum will work with government and industry to identify what needs to be done to promote industries for the future - to enable them to grow and make serious economic and employment contributions for the long term."

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