

## **MEDIA RELEASE**

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### **Government has important role in supporting critical tech development Australia**

AIIA welcomes Quantum investment and calls for significant AI funding

The Australian Information Industry Association (AIIA) supports the Albanese and Miles Governments in harnessing the power and potential of quantum technologies to help deliver a Future Made in Australia and make Brisbane a tech manufacturing powerhouse.

Together, they will invest almost \$1 billion into frontier technology company PsiQuantum to build the world's first fault tolerant quantum computer in Brisbane. The joint government investment into PsiQuantum will secure its Asia-Pacific headquarters in Brisbane and create up to 400 new highly skilled ongoing jobs with the company.

Quantum computers represent the next frontier in computing, with the potential to solve complex problems that conventional computers cannot. This leap in processing power will drive advancements in critical areas such as medicine, artificial intelligence (AI), and the transition to a net-zero economy.

### **Alignment with the AIIA Recommendations in its Response to the National Quantum Strategy Consultation**

Today's announcement is in line with AIIA recommendations in its [Response](#) to the National Quantum Strategy Consultation Paper, including:

- Government needs to make significant investments in quantum technology, at least \$1 billion over the next 5 years.
- Government will be required to lead, nurture and become an early adopter and customer for strategic and national security-aligned quantum technology, government must adopt a mindset shift, place contracts and assume risk to produce self-sustaining commercial outcomes in the quantum sector.
- Government should identify the specialised areas of value and comparative advantage in Australian quantum supply chains and invest in them.
- Collaboration with state and territory governments, as well as trusted international partners, is crucial for strengthening Australia's quantum ecosystem.

The AIIA CEO, Mr Simon Bush, commented, "The AIIA has been calling for significant leadership and investment by government to commercialise Australian critical technologies, scale up their operations and create exciting new jobs for Australians. Today's announcement shows what is possible when Governments put their minds towards supporting critical ICT innovation that in turn support productivity across the entire economy."

"We now call on the Albanese Government to make meaningful and significant investments in Artificial Intelligence commercialisation, research and adoption across the Australian economy. While the rest of the world invests tens of billions (for example Canada recently invested \$2.7b in AI in its budget), the Australian Government has committed only \$41m to date," Mr Bush said.

### **Media**

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### **About AIIA**

The Australian Information Industry Association (AIIA) is the peak ICT body, representing approximately 90 per cent of Australians employed in the tech industry across a diverse group of members. Since 1978, AIIA has pursued strategic policies and activities to stimulate and grow Australia's digital ecosystem to create a favourable business environment and contribute to Australia's economic prosperity. We do this by providing a strong voice for the industry; building a sense of community through events and education; enabling a network for collaboration and inspiration; and developing compelling content from the industry's expertise.