Michael Gunner
Chief Minister of the Northern Territory

**Over $1 Million Additional Funding for Business Innovation and Support**

9 November 2016

Chief Minister Michael Gunner today announced an additional $1 million for the NT Government’s Business Innovation Support Initiatives (BISI) to support innovation in small business in the Northern Territory - fulfilling a Labor Government pre-election promise.

The NT Government will also provide $250,000 in new funding to any Territory enterprise successful through the Federal Government Incubator Support Program to help innovative start-ups transform ideas into business models.

“Supporting and driving innovation in Territory business is crucial – it helps create new economic opportunities and jobs for Territorians by diversifying the economy and improving business competitiveness,” Mr Gunner said.

“The $1.1 million in total funding will be delivered next year through expanded Business Innovation Support Initiatives (BISI) to help Territory businesses undertake research and development that could lead to new products, processes or services.

Mr Gunner said the $250,000 to support any Territory enterprise successful through the Federal Government Incubator Support Program would include help for a not-for-profit enterprise to establish a business incubator in either Darwin or Alice Springs.

“We want to partner with local enterprises to drive innovation in the Territory,” Mr Gunner said.

“Supporting the development of an Incubator here in the Territory is one way we can do this.

“Incubators help innovative start-ups transform their ideas into internationally competitive businesses through mentorship, funding, resources, knowledge and access to business networks.

“The funding contribution announced by my government today, means the Northern Territory will contribute up to $250,000 towards the establishment of an Incubator, in addition to up to $500,000 on offer from the Federal Government.”

Further information on the Federal Government Incubator Support Program can be found at:
To find out more about the BISI program visit NT.GOV.AU and search innovation or BISI.

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