



AUSTRALIAN CHAMBER OF  
COMMERCE AND INDUSTRY

# MEDIA RELEASE

Thursday 22 October 2009

## KICK-STARTING THE RECOVERY THROUGH INNOVATION

Statement by Mr Peter Anderson, Chief Executive

The Australian Chamber of Commerce and Industry (ACCI), Australia's largest and most representative business organisation, has called for greater business and government investment in research and innovation, as a key to kick-starting the global economic recovery.

Speaking to industry organisation ACCORD and national and Asian business leaders from the consumer and specialty products industry in Melbourne today, Mr. Anderson said that the Asian region had fared better than other regions during the global recession, and with the right policy approach could act as a platform for global recovery.

"However Australia's private and public investment in innovation lags behind OECD averages."

"Investment in research and innovation supports our manufacturing industry, and creates demand and jobs."

"Yesterday's announcement by the Australian Government of the \$196 million Commercialisation Australia initiative has the potential to make a practical difference."

"International collaboration in research and development and innovation will also drive technological change. The Asian way of embracing technology is one of the keys to lowering the carbon emission intensity of the region without compromising growth."

Mr. Anderson called on industry and the community to move its thinking from being in a downturn to being in recovery.

"Our challenge is to be internationally competitive in product, in innovation, in the use of technology, in transport infrastructure, in skills and in market access. This requires moving our mindset."

"We need policies for a productive open economy that is chafing at the bit to take up the opportunities of globalisation."

ACCI called for the R&D tax concession to be increased to match movements in corporate tax rates, for consistency in R&D criteria from 2010/11, and targeted support for commercialisation initiatives.

A copy of Mr Anderson's speech *From Downturn to Recovery: Policies to Build a Productive Private Sector* can be found at [www.acci.asn.au/SpeechesMain.htm](http://www.acci.asn.au/SpeechesMain.htm).

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*ACCI represents over 350,000 businesses in every State and Territory and all industries. Our network employs around 4 million employees, ranging from the top 100 companies to tens of thousands of small and medium businesses.*

[www.acci.asn.au](http://www.acci.asn.au)

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