

JobMaker Digital Business Plan

Driving productivity by accelerating digital transformation of Australian businesses

Our Plan:

We are building on the rapid acceleration of digital uptake by Australian businesses during COVID-19 to fast-track progress towards Australia being a leading digital economy and society by 2030.

We will continue to build on this Plan into the future.

Digital transformation is a necessity and an opportunity for businesses to succeed and will lift our productivity growth.

Australian businesses that rapidly adopt technology will drive productivity and income growth, and create new jobs. Those that do not adapt will struggle to compete in a challenging economic and security environment.

The JobMaker Digital Business Plan complements and builds on the Government's other digital and cyber security initiatives.

This includes the Cyber Security Strategy 2020, protection of critical economic infrastructure, trusted identities, public data reforms, tax incentives and a more favourable regulatory environment for start-ups, and Single Touch Payroll.

Overarching Goal:

Australia's recovery from the COVID crisis and future productivity growth will be supported by businesses that embrace digital technologies

Sub-goals:

- *Boosting our competitiveness*
- *Harnessing innovation*
- *Building on our strengths*
- *Opening up international markets*
- *Opportunities for regional Australia*

The Digital Business Plan identifies the following pillars where there is a clear role for government:

1. Modern digital infrastructure and skills

- New investments in the NBN to improve business and household access to high speed broadband and create jobs.
- Accelerate 5G deployment to realise the economic and productivity gains of this technology to the Australian economy, and to invest in testing and trialling new 5G use cases.
- Digital skills delivered through the \$1.5 billion JobTrainer fund, the new National Careers Institute digital platform and the Digital Skills Organisation Pilot to increase the supply of workers with digital skills, including to meet the needs of SMEs.

2. Fit for purpose regulatory settings

- Make business laws and regulations tech neutral, including permanently allowing virtual meetings and electronic document execution.
- Expand the Consumer Data Right to energy, and continue to invest in effective implementation arrangements for Open Banking.
- Expand the Fintech Bridge and reduce the regulatory burden for Stored Value Facilities.
- RegTech Commercialisation Initiative and blockchain pilots to reduce business compliance costs.
- Influence international standards for digital and critical technology to promote Australia's interests.

3. SME support and capability

- Expanded advisory support for small and family businesses with low levels of digital capabilities and a targeted campaign to promote digital uptake.
- Leveraging big business-SME partnerships to support SME digital uptake.
- New SME Digital Readiness Assessment tool.
- New Digital Directors training to improve digital investment decision-making, with a target of 10% of directors with a STEM degree by 2030.
- New Digital Skills Finder platform to improve support for SMEs and individuals

4. Digital Government that is easier to do business with

- Expanding the Digital Identity Program to make accessing Government services faster, easier and cheaper.
- Full implementation of the Modernising Business Registers program so businesses can view, update and maintain this data in one location.
- Mandating e-Invoicing for federal agencies to encourage greater adoption among suppliers and supply chains, helping to lower the cost of doing business. Consult with state and local government on mandating options. Consult on impact of mandating e-Invoicing for businesses.
- Laying the groundwork to enhance the domestic payments system to improve the uptake of digital solutions by business and the broader economy.

5. Trust and Security:

Our \$1.67 billion Cyber Security Strategy 2020 will help keep Australian families and businesses secure online and build confidence in the digital economy.