

MEDIA RELEASE

New jobs fund for Western Sydney

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The NSW Government is providing \$12 million over four years to encourage jobs growth in Western Sydney, Minister for Regional Development, Phil Costa said today.

Mr Costa said the Western Sydney Employment Fund would support businesses expanding in or establishing in the region.

“This fund will help small and medium sized businesses in Western Sydney to create much-needed jobs,” Mr Costa said.

“Funding will offset costs incurred by businesses during initial establishment or expansion. It will be linked specifically to jobs growth in Western Sydney.

“We’ll also be targeting specific sectors in Western Sydney where there are opportunities for growth such as advanced manufacturing and environmental industries.”

Mr Costa said the fund is part of the NSW Government’s commitment to supporting Western Sydney businesses.

“This fund will help to tackle rising unemployment in Western Sydney. Based on similar funds operating in the Illawarra and Hunter regions, we expect up to 2,000 jobs to be created over the life of the projects assisted through this fund.”

Mr Costa said the fund will also help to improve the competitiveness of the region and make the Western Sydney economy more diverse.

“This supports the long term sustainability of businesses and jobs in the region. A strong economy also helps to increase business confidence and promote the capacity of the region as a business destination.”

The Western Sydney Employment Fund will be available from the 2009/10 financial year up to 2013/14.

The fund will be administered by the Department of State and Regional Development.

For more information on the Department’s programs, visit www.business.nsw.gov.au.

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