



NOVEMBER 2022 ESTIMATES OPENING STATEMENT

DR LARRY MARSHALL - CSIRO

Thank you Chair.

Science for the future

The 5,500+ people who work at your national science agency are focused on solving our greatest challenges.

There are six – not great in number but great in impact.

Impacts for the air we breathe, the food we eat and the life we live.

Last month we published our Annual Report, which shares some of that impact.

This year CSIRO invested \$83 million in pure science through our Future Science Platforms.

These pave the way for quantum technology, immune resilience, permanent carbon locking to remove emissions, and advanced engineering biology.

Since creating the Future Science Platforms in 2016, we've invested \$425 million across 20 areas of new science and engineering to solve tomorrow's problems before they hit us.

Science for today

CSIRO's primary functions under the *Science and Industry Research Act 1949* are to assist Australian industry and further the interests of the Australian community.

Last year we worked with almost 1,600 small and medium businesses, or SMEs, making up nearly 70 per cent of our private sector partners. We also supported most of Australia's 85,000 farms through the Rural Development Corporations.

We make our IP and research and development capabilities available to early-stage companies that have limited resources, often assigning our IP to the new company in exchange for equity, backing the start-up's success, and helping preserve their precious cash resources

As well as partnerships with SMEs, our SME Connect program is designed to support companies through funding, expertise, and resources.

Last year we facilitated 351 research projects nationally for 319 companies, which injected more than \$33 million into the R&D of these projects.

Companies like Australian Vanadium Limited in WA, an emerging producer of the metal element vanadium, which is particularly valuable in the manufacturing industry due to its malleable, ductile and corrosion-resistant qualities.

This year we welcome back our world leading ON accelerator program available to all Australian universities to help their researchers turn their breakthroughs into real world solutions.

Since its creation in 2015, graduates from the ON program have gone on to create 66 new companies, raised more than \$110 million in investment capital, and created 510 jobs of the future.

A number of these are funded by Main Sequence, Australia's first venture fund dedicated to science, which is growing towards a \$1B Australian Fund.

By catalysing greater innovation in industry CSIRO has helped create billions of dollars of value which support thousands of new jobs for Australians.

The front cover of this year's Annual Report is a solar panel, representing one of those six challenges: our work to support Australia's energy transition.

Work like our National Hydrogen mission to produce green hydrogen.

Like our annual GenCost report with AEMO, providing the Australian public with the best available techno-economic modelling on available electricity generation technologies.

Or our new Towards Net Zero mission to reduce the emissions of some of Australia's hardest to abate industries, like agriculture, steel and aviation, by 50 per cent by 2035.

The transformation of these industries is critical to our nation's future prosperity, and Australian science will ensure *no one* gets left behind in this enormous transition.

As a large enterprise itself, CSIRO is proud to walk the talk when it comes to the environment. Last month we published our first Sustainability Report into CSIRO's operations, which showed we are leading across government with a 50 per cent drop in our emissions over the previous 12 months, despite transitioning back from COVID.

None of this would be possible without our people, who bring our strategy to life by getting up every morning to solve Australia's greatest challenges with science and technology.

Last year, CSIRO's people delivered around \$8.4 billion of social, environmental, and economic benefit to the nation, and so I will close by thanking every single member of Team CSIRO for their ongoing hard work and dedication to making life better for all Australians.

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