

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Industry, Tourism and Resources Portfolio
Budget Estimates Hearing 2007-08
28 May 2007

AGENCY/DEPARTMENT: INDUSTRY, TOURISM AND RESOURCES

TOPIC: Commercial Ready/Commercial Ready Plus

REFERENCE: Written Question

QUESTION No. B1-19

Senator Stott Despoja asked:

What measures do you have to indicate what the Commercial Ready program has achieved to date?
How is the program performing against those measures?

ANSWER

The Commercial Ready program has been in operation since October 2004. As a result, detailed program performance information in relation to commercialisation outcomes is not yet available. However, of the 357 Commercial Ready projects approved to June 2007, 45 have been completed to date. Eighty-six per cent of these projects were considered to be technically successful on completion, with results being commercialised or expected to be commercialised in the near future. Further performance information will become available through post project reporting undertaken 1, 2 and 5 years following completion.