

MEDIA RELEASE

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ACPET welcomes Innovation Statement but highlights need for skills funding reform

The Australian Council for Private Education and Training (ACPET) has welcomed the Turnbull Government's innovation statement, the *National Innovation and Science Agenda*, that was launched by the Prime Minister in Canberra today but looks forward to necessary reform of skills and higher education funding.

ACPET CEO Rod Camm said the Government's recognition of the role of skills development was an important element of the statement "It's clear from the *National Innovation and Science Agenda* that the nation needs to lift the investment in skills if necessary productivity gains are to be realised to sustain economic growth" Mr Camm said.

"In particular ACPET welcomes investment of \$84M over four years in Science, Technology Engineering and Maths (STEM) and digital literacy skills. The reforms to visas to support overseas graduates in STEM related studies is also welcome."

"ACPET also looks forward to how its members may support the \$11 M Incubator Support Programme that will assist start-up businesses with the assistance to grow their ventures" Mr Camm said.

"To support innovation and a more productive workforce Australia also needs a vocational education system that has the flexibility, responsiveness and funding to meet the training needs of business and the labour force." Mr Camm said. "The mix of public and private providers is well placed to respond but we have a publicly-funded training sector that is not keeping up".

"The innovation statement should provide a real focal point for considering the future governance and funding of the vocational education sector. "The federal and state and territory governments now have an added impetus to come up with funding and governance arrangements that address some fundamental concerns" Mr Camm said.

"ACPET also believed that some of higher education funding reforms that were not approved earlier this year need to be reconsidered. Providing government funding for non-university higher education provider would enable greater diversity and capacity to respond to the increasing higher level skill needs that are identified in the innovation statement." Mr Camm said.

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