

MEDIA RELEASE

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## Australia's innovation hot spots revealed

The way we look at and measure innovation in Australia has been revolutionised thanks to a partnership between Bendigo and Adelaide Bank and the Regional Australia Institute (RAI).

The RAI's new report *[In]Sight – Innovation: Spreading the Ideas Boom* moves our understanding of innovation beyond the traditional view of research and development (R&D) tied to smart guys in white coats.

The work brings savvy business people into the spotlight by measuring the Business Dynamo in 624 local and regional profiles, reflected in an update of the innovation theme in the RAI's database *[In]Sight: Australia's Regional Competitiveness Index*.

"This work builds on traditional measures of innovation. It confirms regional Australia's active entrepreneurial culture by focusing on Business Dynamo indicators, including trademarks and business entries, which haven't previously been connected," said the Regional Australia Institute CEO, Mr Jack Archer.

Bendigo and Adelaide Bank's Regional and Rural Affairs Strategist, Ms Lauren Andrews said the Bank's experience with regional people is that they are very innovative, with a strong track record of solving problems and finding new and better ways to do things.

"Being able to identify innovation activity, especially in regional areas, is very important to the Bank, as it means we can play a more hands on role in transforming great ideas into businesses which drive economic growth.

"We do this through our business banking services and agribusiness offering, but also through our **Community Bank**<sup>®</sup> network, which has returned more than \$148 million to ensure innovation is possible at a grassroots level in more than 300 Australian communities," said Ms Andrews.

*[In]Sight – Innovation* paints a clear picture of how regional Australia is performing, with four key groups emerging:

- **Innovation Leaders:** strong performers across all innovation measures, including places like Hobart (Tas), Palerang and Yass Valley (NSW/ACT), Toodyay (WA) and Darwin (NT).
- **Old Engineering Centres:** strong in R&D and Science measures, but weaker in Business Dynamo, including mining areas such as Whyalla (SA), Mt Isa (Qld), Muswellbrook and Singleton (NSW), Karratha and Pilbara (WA).
- **Lifestyle Business Hubs:** strong in Business Dynamo, but limited R&D capacity, including lifestyle destinations such as Byron (NSW), Surf Coast and Hepburn (Vic), Gold and Sunshine Coasts (Qld) and regional entrepreneurial centres like Griffith (NSW) and Ballarat (Vic).
- **Innovation Laggards:** below average capacity in both facets of innovation, including low population agricultural areas, remote LGAs and populated industrial areas such as Burnie and Glenorchy (Tas), Port Pirie (SA) and Broken Hill (NSW).



The RAI CEO, Mr Jack Archer said *[In]Sight – Innovation* provides a much clearer view of Australia's innovation capacity.

"The challenge now is to rebalance support for innovation in regions to develop the Business Dynamo, so that new approaches are recognised and regional innovation has the chance to thrive," said Mr Archer.

## ENDS

Download the report *[In]Sight - Innovation: Spreading the Ideas Boom* via the RAI website <http://www.regionalaustralia.org.au/home/innovation-insight-update/>

To view updated innovation rankings across Australia's 564 Local Government Areas, visit *[In]Sight: Australia's Regional Competitiveness Index* <http://www.regionalaustralia.org.au/insight/>

## Media contacts

### Regional Australia Institute:

Samantha Neal  
National Communications & Marketing Coordinator  
Regional Australia Institute  
P: 02 6260 3733  
M: 0407 403 864  
E: [samantha.neal@regionalaustralia.org.au](mailto:samantha.neal@regionalaustralia.org.au)

### Bendigo and Adelaide Bank:

Elise Shashall-Woodhams  
Public Relations Manager  
Bendigo and Adelaide Bank  
P: 03 8414 7231  
M: 0411 326 803  
E: [Elise.Snashall-Woodhams@bendigoadelaide.com.au](mailto:Elise.Snashall-Woodhams@bendigoadelaide.com.au)

### *About the Regional Australia Institute*

*Independent and informed by both research and ongoing dialogue with the community, the Regional Australia Institute develops policy and advocates for change to build a stronger economy and a better quality of life in regional Australia – for the benefit of all Australians.*

For more information on the RAI: [www.regionalaustralia.org.au](http://www.regionalaustralia.org.au)

### *About Bendigo and Adelaide Bank*

*Australia's largest regional bank, Bendigo and Adelaide Bank revolutionised banking with the introduction of its unique **Community Bank**<sup>®</sup> model. Community Banking started in response to major bank branch closures in regional communities in the 1990's. The initiative empowered communities to own and operate their own bank branch while also sharing in the revenue the business generated. Since the first branch opened in 1998, a further 310 branches have been established Australia-wide, creating over 1 500 new jobs, and returning more than \$1 48 million to support local communities.*

For more information on Bendigo and Adelaide Bank: [www.bendigobank.com.au](http://www.bendigobank.com.au)



## Regional Australia's Innovation Hot Spots



### TOP 10 INNOVATIVE REGIONAL CITIES

1. Hobart TAS
2. Newcastle NSW
3. Darwin NT
4. Gladstone QLD
5. Noosa QLD
6. Capel WA
7. Orange NSW
8. Mackay QLD
9. Sunshine Coast QLD
10. Bunbury WA



### TOP 10 INNOVATIVE CONNECTED LIFESTYLE AREAS

1. Palerang NSW
2. Queenscliffe VIC
3. Byron NSW
4. Yass Valley NSW
5. Wingecarribee NSW
6. Wandering WA
7. Kiama NSW
8. Surf Coast VIC
9. Toodyay WA
10. Boddington WA



### TOP 10 INNOVATIVE INDUSTRY & SERVICE HUBS

1. Karratha WA
2. Singleton NSW
3. Armidale Dumaresq NSW
4. Busselton WA
5. Port Hedland WA
6. Alice Springs NT
7. Mount Isa QLD
8. Kalgoorlie-Boulder WA
9. Central Highlands QLD
10. Great Lakes NSW



### TOP 10 INNOVATIVE HEARTLAND REGIONS

1. Burke QLD
2. Etheridge QLD
3. Chapman Valley WA
4. Kowanyama QLD
5. Croydon QLD
6. Mapoon QLD
7. Lockhart River QLD
8. Wagait NT
9. Mornington QLD
10. Jerilderie NSW