



Media Release

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Business welcomes Western Sydney “Silicon Valley”

NSW’s leading business organisation, NSW Business Chamber has welcomed a proposal to create a \$500 million “special economic zone” in Western Sydney to develop hi-tech industries including IT and Bio-Medical.

The proposal is expected to go before the NSW Cabinet budget committee tomorrow for approval and will set aside 10,000ha of land in Western Sydney for the development of a Sydney “Silicon Valley” similar to that in California. It is expected to create 52,000 jobs over 10 years.

“We have been calling for a kick-start of the NSW economy and this proposal would set Sydney up to become a leader in the industries that will dominate the coming decades,” said Kevin MacDonald, CEO of NSW Business Chamber.

“The NSW economy has been lagging behind the economies of other states and this is an opportunity to get the premier state back on the front foot.”

“Western Sydney is the engine room of the NSW economy and it makes sense to locate Sydney’s Silicon Valley there.

“Developing a Silicon Valley in Sydney along with the development of Barangaroo in Sydney’s CBD as a major Asia Pacific economic and carbon trading hub will firmly position Sydney and NSW as a leader in finance and technology.”

Mr MacDonald said that positioning the hub near the M7/M4 interchange meant that people living in the growth areas of Penrith, Blacktown, and Liverpool will be able to travel to the employment area within 30 minutes.

“Creating this technology hub in Western Sydney will mean that the NSW Government must get public transport right. This region must be easily accessible for business or else it will be a mediocre development that will fail.

“The Western Sydney business community has been outlining the benefits of dedicated freight line from Port Botany to Eastern Creek for business development in the region. A technology hub means that the freight line is now a necessity.” Mr MacDonald concluded.

Media Contact: Chris Taylor 0419 692 236