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Sovereign industry at the ready to support the Australian Government's 2020 Cyber Security Strategy

[Australia's Digital Trust Report 2020](#) shows that cyber security contributes over AU\$15 billion in revenues and over 92,000 jobs to the Australian economy, underpinning the trust held in over AU1\$ trillion in economic output per year from digital activity. The Report also modelled the potential impact of digital threats by considering the impact of a significant four-week cyber disruption, which could cause an AU\$30 billion reduction in Gross Domestic Product and cost over 163,000 jobs.

Growing, supporting and maturing Australia's sovereign cyber security is now more critical than ever as the digital threat landscape accelerates and business, government and the community need to be increasingly on their guard to protect themselves from malicious activities.

AustCyber believes a strong domestic cyber security industry can play a vital role in protecting our economy and industries and enabling growth through informed uptake of trusted digital technologies. Having a national capability as a prominent and strategic part of the cyber security sector overall is fundamental to all Australia's interests.

Since the 2016 national Cyber Security Strategy was released, Australia's cyber security industry has grown from a nascent part of the Australian economy into a significant ecosystem of capability with solid foundations creating both local and export growth opportunities.

AustCyber's role as the Industry Growth Centre is to develop a globally competitive cyber security industry and support cyber workforce development. This builds on the work of the 2016 strategy by developing a network of Australian cyber security companies that can deliver products and services to make Australia a safe and secure destination to do business. It also ensures cyber skilling across the economy, tailored to the needs of different sectors, and constructing a sustainable pipeline of cyber talent.

Since its creation nearly three and a half years ago, AustCyber's mission to grow, educate and export cyber security capabilities is uniquely global. We have proven that a publicly funded, non-profit organisation is the right mechanism to coordinate and drive industry growth, that delivers enormous benefits to the economy and the development of sovereign capability for the nation's security.

Our portfolio of sovereign companies has grown to over 350, many of them exporting to key markets globally, and Australia now has nationally consistent vocational qualifications through a maturing TAFE Cyber network. AustCyber's approach is a force multiplier with a proven delivery model for driving cyber security across the Australian economy through, for example:

- creating a national network of Cyber Security Innovation Nodes across Australia in partnership with State and Territory governments, to enable sovereign cyber security capability development across Australia and in local economies. They support developing local businesses, building skills pipelines with local education providers and collaborations with industry.

- distributing AustCyber's AU\$15 million Projects Fund, helping the Australian cyber security industry grow and take competitive capability globally and encouraging the invention of new products and enhancement of innovative services.
- driving a skills and education revolution that ensures students leave courses with job-ready skills and the expertise that businesses need, matched to the necessary cyber security role the market is demanding.

This backbone of capability is a tremendous national asset for supporting the delivery of the Australian Government's cyber security agenda, as expected by industry and the community.

Direct engagement with Australian cyber capabilities by governments and industries across the economy is key to Australia's economic recovery and future global economic participation. As is the inclusion of local companies in global supply chains, already starting to happen in defence industry, financial services and advanced manufacturing.

Australia's cyber security industry is at the ready to support integrated, innovative solutions to complex, interconnected digital challenges for local, regional and national uplift and benefit.

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