

Navigating Complexities

Education



Key takeaways – Universities

As with previous budgets there is very little in the way of direct funding for Universities.

The Government is continuing to direct their financial support to encouraging and rewarding commercialisation activities associated with Universities. The new funding is designed to drive collaboration between universities, CSIRO and industry to rapidly commercialise new technologies in clean energy, medical supplies, defence and other high priority areas.

Additional funding has also been allocated to Medical Research Future Fund ("MRFF") and Biomedical Translation Fund ("BTF").

Funding Allocation

- \$505m to establish the Australia's Economic Accelerator grants that support proof of concept through commercialisation
- \$295m to establish new research training pathways for students and researchers to work with industry through new PhDs and Fellowships
- \$187m for CSIRO to expand the Innovation Fund and build entrepreneurial capacity

- A further \$1.3bn for the MRFF to increase the number of funding applications
- Extension of the BTF investment period for a further 3 years for approved projects
- ECU city campus funding of an additional \$49m to expand their offerings in the Perth CBD
- Funding (not disclosed) to develop a mRNA Vaccine Manufacturing facility in Victoria

Key takeaways – Vocational Education

The Government is continuing to provide significant funding for apprenticeships to assist fill the critical skill shortages by providing \$5,000 payments to new apprentices (for priority occupations) and up to \$15,000 in wage subsidies for employers who take them on in areas defined as priority by the Government.

This program is less generous than its predecessor and is directed more to priority occupations.

In addition, funding has been allocated to agree a new National Skills Agreement and for the assurance function for the Australian Skills Quality Authority.

Funding Allocation

- \$3.7bn to agree the new skills agreement and skills reform across Australia that will support an additional 800,000 training places
- \$954m for a new Australian Apprenticeships Incentive Scheme effective 1 July 2022. This is a new program.
- \$365m to extend the Boosting Apprenticeship Commencements and Completing wage subsidies by 3 months to 30 June 2022. This provides additional funding to extend the more generous previous program.
- \$50m for an additional low and fee free training places for Aged care courses
- \$29m for the to ensure there is assurance and integrity in vocational education



Key takeaways – Schools

There is very little additional funding for schools in this budget with funding being directed towards national skills reform and regional programs.

Key takeaway – Other Funding Initiative

The Government will provide \$9.9 billion over 10 years to the Australian Signals Directorate (ASD) to deliver a Resilience, Effects, Defence, Space, Intelligence, Cyber and Enablers package (REDSPICE).

REDSPICE is the largest ever investment in Australia's intelligence and cyber capabilities and will double ASD's size, creating 1,900 new jobs over the next decade, bolstering the Government's commitment to Australia's Five-Eyes and AUKUS trilateral partners while supporting a secure Indo-Pacific region.

This will require Universities and Vocational Training organisations to increase the enrolments to meet this demand.



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Our review



3/5 – Not a-maze-ing!

The education sector has come to expect very little from the federal Government over recent years and 2022 continues this trend. At some stage, to remain competitive with the rest of the world, funding will need to be allocated towards education rather than just expanding research and commercialisation capabilities.

Other rating options

5/5 Prize found!

4/5 Some bits missing

3/5 Not a-maze-ing

2/5 Promised a lot, dead ends

1/5 Nothing helpful found

