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MEDIA STATEMENT

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FOR IMMEDIATE RELEASE

New Funding Access for Small Businesses

Treasurer, the Hon Josh Frydenberg MP and Senator, the Hon Michaelia Cash, Minister for Small and Family Business, Skills and Vocational Education jointly announced today a \$2 billion fund to transform small business access to funding.

The Motor Trades Association of Queensland (MTA Queensland) welcomes the announcement to introduce an Australian Business Securitisation Fund and supports further discussion on the development of an Australian Business Growth Fund. The new pool of capital will assist smaller banks and non-bank lenders to access more capital specifically for the sector.

Dr Brett Dale, Group Chief Executive for MTA Queensland said, "We are extremely pleased with this announcement and support initiatives that remove barriers to investment, especially where small to medium enterprises (SMEs) do not have access to the finance they need to start or grow their businesses. This will ensure access to affordable capital that is essential for growth.

"There are some 15,500 automotive value chain businesses in Queensland and a huge segment of these are SMEs. They employ in excess of 90,000 people and generate over \$20 billion annually, so enhancing small business access to funding is an investment into the future of the automotive industry and the Australian economy."

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Motor Trades Association of Queensland

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Background:

MTA Queensland is the peak organisation in the State representing the specific interests of businesses in the retail, repair and service sector of Queensland's automotive industry. There are some 15,500 automotive value chain businesses employing in excess of 90,000 persons and generating in excess of \$20 billion annually. The Association represents and promotes issues of relevance to the automotive industries to all levels of Government and within Queensland's economic structure.

The Association is the leading automotive training provider in Queensland offering nationally recognised training, covering technical, retail and the aftermarket sectors of the automotive industry through the **MTA Institute** - a registered training organisation. It is the largest private automotive apprentice trainer in Queensland employing many trainers who are geographically dispersed from Cairns to the Gold Coast and Toowoomba and Emerald. The MTA Institute last financial year accredited courses to more than 2 000 apprentices and trainees.

MTAiQ, Australia's first automotive innovation hub established by MTA Queensland, is a facility offering an eco-system that supports innovation in the motor trades.

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