

Australia's Cyber Security Sector Competitiveness Plan 2018

Driving growth in Australia's cyber security sector with a deep dive into the skills and workforce gap



Purpose

To grow a vibrant and competitive cyber security sector, that generates increased investment and jobs for the Australian economy.



Outlook

- **Global demand** surging
- **US\$131 billion** on cyber security in 2017
- **88 per cent increase** expected by 2026
- Australia's **revenue from cyber security could triple** over next decade



Challenges being addressed

- **Skills shortage** – around 18,000 more cyber security workers by 2026
- **Lack of alignment in research and commercialisation** – need to concentrate on areas of strength and sector segments of software, security operations and underlying processes
- **Market barriers** – need to remove hurdles so local companies can scale, mature and export solutions



Actions for growth

Coordinated investment and effort required across the cyber security industry, the research, education and training sector, and government to:



Grow the ecosystem

- Help startups find first customers
- Make access to seed and early-stage venture capital easier
- Improve research focus and collaborate to assist commercialisation
- Simplify government and private sector procurement processes



Export to the world

- Support Australian companies to develop scalable service delivery models
- Attract multinationals to use Australia as base for reach into the Indo-Pacific region
- Develop cyber security as educational export



Lead in cyber education

- Attract and retain best and brightest
- Ramp up efforts to embed world leading cyber security education and training
- Create vibrant, industry-led professional development pathways

Benefits

- ✓ Thriving and dynamic, globally competitive cyber security sector
- ✓ New jobs and increased revenue
- ✓ Support for Australia's national security through effective, sovereign cyber security capability
- ✓ Foundation for future success of all industries across the economy through digitally driven growth

"This strong demand for cyber security is creating substantial economic opportunities for Australia."

Michelle Price

AustCyber CEO



Access the online report at:

www.austcyber.com/resources/sector-competitiveness-plan



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