

Senate Standing Committee on Economics
ANSWERS TO QUESTIONS ON NOTICE
Innovation, Industry, Science and Research Portfolio
Budget Estimates Hearing 2011-12
30 May 2011

AGENCY/DEPARTMENT: INNOVATION, INDUSTRY, SCIENCE AND RESEARCH

QUESTION RECEIVED BY DEPARTMENT ON MONDAY 1 AUGUST 2011

TOPIC: Venture Capital Funding and Start-Ups

REFERENCE: Written Question – Senator Boyce

QUESTION No.: BI-139

- 1) How much public funding has been used to assist or subsidise the growth of early stage venture capital funds in Australia over the past five years?
- 2) Of those start-up companies that venture capital funds were able to successfully grow and exit; how many were there, and how many are still headquartered in Australia?
- 3) What was the proportion in which the exit was through sale to a foreign venture capitalist or private equity firm, or the start-up was required to relocate its headquarters offshore?
- 4) What has been the immediate return on taxpayers' funds to Australia?

ANSWER

Please refer to the response provided to Parliamentary Question on Notice 701 asked by Senator Joyce on 22 June 2011. Senate Hansard 17 August 2011, page 106.