

## Media Release

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### FIRST GRANT AWARDED UNDER THE NORTHERN TERRITORY'S ADVANCED MANUFACTURING ECOSYSTEM FUND

- *Corrosion Instruments (CI) awarded first co-investment grant under Northern Territory Advanced Manufacturing Ecosystem Fund (AMEF)*
- *Co-investment to assist CI in establishing a Darwin-based testing, prototyping, and small-batch manufacturing facility*
- *CI forecasts local manufacture of ~2,000 units per annum, generating additional revenues of up to \$4 million over the first five years of the program because of the investment*

The Territory's investment in growing its advanced manufacturing ecosystem has picked up pace, with the awarding of the first co-investment grant to a Territory-based manufacturer under the Advanced Manufacturing Growth Centre (AMGC) managed Northern Territory Advanced Manufacturing Ecosystem Fund (AMEF).

Corrosion Instruments (CI) is an advanced manufacturing company that designs, manufactures and sells world-leading cathodic protection, monitoring and measurement equipment.

The Equipment measures and monitors the performance of the cathodic protection system which protects critical assets such as gas and water pipelines, wharves, storage tanks and tunnels. They currently have products deployed across several such critical assets around Australia.

CI will receive \$110,000 in co-investment from the fund which will be matched by CI and its partners dollar-for-dollar, for a total project commitment of \$220,000.

The co-investment will assist CI in establishing a local testing, prototyping, and small-batch manufacturing facility to support the local manufacture and commercialisation of its next-generation products. The facility, to be based in Palmerston, will be the only one of its type in the Territory and establish a capability that would have otherwise been outsourced interstate.

CI currently has a team of three and will double its team as a result of the project, creating additional highly skilled jobs in the Territory for engineers, technicians and production staff.

As a result of the investment, the company forecasts local manufacture of ~2,000 units per annum, generating additional revenues of up to \$4 million over the first five years of the program.

CI expects to be able to grow its local customer base, while expanding its reach into international export markets, with a focus on gas and water security projects.

The Territory Labor Government announced the five-year \$8.75 million partnership with the Advanced Manufacturing Growth Centre (AMGC) in 2021 to administer the AMEF.

AMEF will provide grants to industry-led advanced manufacturing projects located in the Northern Territory across the Territory's priority sectors where those projects:

- commercialise new products and processes, including transitioning a new product or process from pilot/prototype stage to full commercial operations; and/or
- support early-stage small scale and pilot research projects in advanced manufacturing.

Every project funded under the AMEF requires at least two collaborators - those being a business, manufacturer, supplier, or researcher - with at least one of the entities being Territory based.

The intended outcomes of AMEF are to increase the capability and competitiveness of NT manufacturers through the implementation of new technologies, to increase productivity and create jobs.

Growing the Territory's advanced manufacturing industry is a key part of our strategy to grow the economy to 40 billion by 2030 and create more jobs.

#### **Quotes from Corrosion Instrument's Managing Director, Sam Pattermore**

"Co-investment in Corrosion Instruments allows us to commit to developing a new, Territory-based capability and the skilled jobs that support it. Without this commitment from AMGC and the Territory Government, we would otherwise have sent the work interstate."

"The ability to prototype, test and manufacture locally will allow us to expedite commercialisation of future projects, before moving to full-scale production and later export. This will grow opportunities for Corrosion Instruments and the Territory."

#### **Quotes from Advanced Manufacturing Growth Centre's (AMGC) NT Director, Charmaine Barrett:**

"Since the foundation of the partnership between AMGC and the Territory Government last year, we have already seen an uplift in engagement from local industry with a 500 percent increase in network membership and a growing pipeline of potential projects."

"Following intensive industry engagement over the past six months, AMGC knows there is significant potential in the NT to develop new, highly-skilled and resilient jobs by leveraging the region's vast natural resources, research talent, and manufacturing base to grow the Territories impact both locally and abroad."

#### **Quotes from Minister for Advanced Manufacturing, Nicole Manison:**

"Advanced manufacturing will be a major jobs driver of the future, and this new partnership will provide local manufacturers with the ability to turn their dreams into realities."

"Corrosion Instruments will play a major role in our natural resource sectors, as well as our future water projects."

"By growing Territory capabilities in advanced manufacturing, we are expanding industries and export opportunities, creating new opportunities for investors and exciting job opportunities for Territorians."

## Quotes from the Major Projects Commissioner, Jason Schoolmeester:

"Right across our economy we are working closely with key partners to collaborate and build on our existing strengths and projects to capture more benefit along the value chain.

Our partnership with the AMGC and the funding available from the AMEF supports Territory based business and industry to grow our capability to realise more opportunities into the future."

To request an interview please contact:

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## **About Advanced Manufacturing Growth Centre (AMGC)**

The Advanced Manufacturing Growth Centre (AMGC) is an industry-led, not-for-profit organisation established through the Australian Government's Industry Growth Centres Initiative. AMGC's vision is to transform Australian manufacturing to become an internationally competitive, dynamic and thriving industry with advanced capabilities and skills at its core.

Through the delivery of its world-leading research, Manufacturing Academy, workshops, and ground-breaking projects, AMGC aims to develop a highly skilled and resilient local manufacturing industry that delivers high-value products – via the integration of innovative technology – to domestic and international markets.

<http://www.amgc.org.au>

## **Industry Growth Centres**

The Australian Government targets sectors of competitive strength and strategic priority through the Industry Growth Centres Initiative. The Industry Growth Centres Initiative is strategic, sector based approach to growing our industries and creating jobs by focusing on areas of competitive strength and strategic priority. This approach supports economic growth and job creation for all Australians.

The six Industry Growth Centres address barriers to productivity, competitiveness and innovative capacity to support the growth of the Australian economy.

For more information: [www.industry.gov.au/industrygrowthcentres](http://www.industry.gov.au/industrygrowthcentres)