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'THIS IS OUR MOMENT'

Territorian innovator's blueprint for our economic revival

Camden Smith

Steven Camilleri, the once Darwin High School student who founded Speed3D, the Territory's most successful start-up, has released a "blueprint" for change to the national economic order that combines Australia's national resource bounty with sharper focus on advanced manufacturing and smart technologies.

Released weeks out from a federal election – still yet to be called – and as United States President Donald Trump smashes free trade markets that have benefited Australia for decades, Mr Camilleri wants the Australian economy to combine mining with "making stuff" – which he said would reduce our vulnerability to global economic shocks.

Mr Camilleri said his 'Blueprint to Reinvigorate the Australian Economy', released last week, was a "call to arms" for future politicians and industry leaders to implement, starting immediately.

Central to his plans is a significant boost in research and development investment in Australia, which currently makes up just 1.8 per cent of GDP compared to the OECD average of 2.7 per cent and high-output nations like Israel and South Korea with four per cent.

Speed3D has gone from Charles Darwin University to being a global leader in metal additive manufacturing, with its cold spray metal coating process used in defence, manu-



Speed3D funder Steven Camilleri wants the Australian economy to combine mining with "making stuff". Picture: Raj Singh Photography

facturing and energy industries.

Prime Minister Anthony Albanese praised the company when he visited their CDU laboratory in November 2023, saying it set a "great example" of Australian innovation, "leading to Australian jobs, leading to Australian wealth ... making a difference for the people here in the Territory, but also making a contribution to our nation".

The blueprint opens with a frank assessment of Australia's economic shortcomings in-

cluding a lack of vision and under investment in research and development.

"Australia has extraordinary natural wealth, but we've built an economy that bets on short-term gains," he wrote.

"We dig it up, ship it out, and hope for the best. Other nations, with fewer resources and more obstacles, have turned their assets into diversified, high-value economies.

"Sustained under investment in innovation and tech has left Australia unable to capitalise on its natural and

human resources. Australia has stagnated, missing opportunities to build industries that add value and create resilience, leading to our current woes."

The sentiment has empirical back-up.

The Harvard School placed Australia 102nd on its Economic Complexity Index, which measures the complexity of items exported to global markets, about 50 places below the next worst OECD member and lower than Burkina Faso, Benin, Bangladesh and Senegal. Mr Camilleri points to

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Australia's history of failed manufacturing, but said the difference this time is advanced manufacturing.

"We've had our confidence hurt many times when thinking about manufacturing, but new advanced manufacturing technology, which is accessible to us, lets us achieve this with a high degree of efficiency," he said.

"Today's advanced manufacturing rewards low material costs over cheap labour. This is Australia's competitive edge — if we choose to use it."

There are "immediate opportunities" to create value such as refining iron ore and bauxite into niche high-value materials in Australia instead of exporting for others to do.

Leveraging "our rich silica reserves" and energy capacity to produce polycrystalline silicon "logs", used in solar cells and advanced electronics.

"This is our moment," he

said. "We cannot wait for change to come from elsewhere. We must lead it. We must build an Australia where high-value industries thrive, where innovation is celebrated, and where the next generation finds opportunities that inspire them to stay and succeed."

Managing Director of the Advanced Manufacturing Growth Centre Jens Goennemann, a regular visitor to the Territory, agreed with Steven Camilleri's central point that more needs to be done to leverage our natural and human capital to be competitive.

"It is important to note from the outset that Australia does not have a manufacturing capability problem – we have a scaling and commercialisation problem," Mr Goennemann said.

"To solve this, we must co-design programs with industry, for industry – programs that address barriers to growth, whatever they may be.

"If we get it right, we will reap the benefits through the generation of more jobs, greater wealth, and increased prosperity for the nation."

Mr Camilleri and business partner Byron Kennedy founded Speed3D in 2014 to counter the enduring challenge of sourcing metal parts.

Speed's 3D metal printing technology is used daily on Ukrainian battlefields as that country defence itself against Russia and supports the logistic planning of militaries including in the United States and Japan.