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Market Diversification and Resilience Grants Program

The Queensland Government has recently released the new Market Diversification and Resilience Grants (MDRG) Program. The program is designed to support Queensland agriculture, food and fishing exporters and their critical supply chain partners to diversify into new markets (both international and interstate).

The program will provide grants of up to \$50,000 to enhance these industries' understanding of new markets in order to achieve sustainable long-term growth. Applicants must co-invest 50% of the total cost of their project with at least 25% representing a cash contribution.

Who can apply?

- Queensland based agriculture, food or fishing exporter or their critical supply chain partners; or
- Not-for-profit industry organisation working with the Queensland based agriculture food and fishing exporters.

The business must also be:

- A SME employing <200 full time equivalent employees
- Registered and operating in Queensland with an active ABN and GST registration; and
- Trading viably for at least two years.

What will be funded?

The following are examples of project activities that will be funded:

- Purchase of new business equipment (freezers, vacuum packaging machines, storage equipment, filleting machines etc)
- Engagement of consultants to develop and/or implement market diversification strategies
- Development of print or digital promotional materials
- Staff travel costs to new markets to undertake research or promotional activities
- Market research
- Product training for supply chain partners
- Training/upskilling employees.



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How will the program be assessed?

Priority will be given to those businesses that have been, or are likely to be, directly affected by COVID-19.

Other criteria include:

- Evidence of the impact of COVID-19 on your business operations
- Evidence of current exporting activity or the relationship with supply chain partner undertaking export activity
- Explanation of how the project will contribute to business resilience and growth (revenue and jobs growth)
- Evidence of financial and managerial ability and expertise
- Evidence that proposed equipment purchases will contribute to business growth
- Commitment to co-invest minimum 50% of the total costs with cash and in-kind support with minimum 25% cash contribution.

Other application requirements

You must also provide:

- Timeline of how you will implement the project over a 12 month period
- Accountant prepared financial statements for the past 2 financial years
- Detailed estimates of expenditure, including quotes
- For proposed equipment purchases, two quotes for each piece of equipment must be provided.

Applications close Monday 20 April 2020.

If you would like to discuss any of the detail contained in the above, or any other export related grants, please contact Dianne Brown of **SRJ Walker Wayland** on 07 3490 9988.