

Melbourne boasts a world leading financial services sector, driven by a high performing banking industry, a significant asset management sector and a thriving startup community.

34,000 Companies in Victoria	#1 Victoria's largest industry	119,400 Jobs in Victoria	\$44.4b Gross State Product
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Melbourne has a sophisticated banking sector

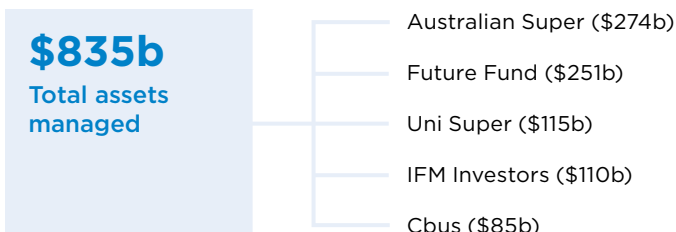
Melbourne is a leading national banking and investment city, and home to head offices of two of Australia's four largest banks, ANZ and NAB. Westpac and Commonwealth Bank also have large city-based

operations. Australia's biggest regional bank, Bendigo and Adelaide Bank, is also headquartered in Victoria, along with Bank Australia and Members Equity Bank.

Melbourne leads Australia's superannuation (pension) and asset management industry

Australia is the world's fifth largest pension market valued at \$3.4 trillion, which is expected to grow by nine per cent per annum to over \$9 trillion by 2041.

Melbourne's industry is a key pillar of national industry growth.



Melbourne is home to the Future Fund, the nation's sovereign wealth fund and single largest financial asset with \$251 billion of managed funds.

The Victorian Government owned wealth fund, Victorian Funds Management Corporation, is also based in Melbourne, managing \$74.5 billion of assets.

Australia's private health insurance capital

The City of Melbourne has a thriving insurance sector with nearly 100 enterprises and 12,000 employees, which generates almost \$30 billion in revenue.

Australia's largest private health insurance providers, Medibank and BUPA are headquartered in Melbourne, which account for more than half of the national industry. Australia's second largest life insurance provider, AIA Australia, is also based in Melbourne.

Globally oriented financial sector

Australia's 'big four' banks have overseas operations in Asia, Europe and North America. They provide a range of specialist investment, advisory and financial services to international clients.

The sector has a long history of partnering with global leaders to bring best-in-class innovations to Australia. Most recently ANZ entered a joint venture with Europe's leading payments provider Worldline to deliver some of the world's most advanced merchant payment solutions to its clients.

NAB has a dedicated innovation investment arm 'NAB Ventures' and has branches in the US, UK and across Asia (China, Hong Kong, Japan, Singapore).

ANZ - an Australian bank with a unique global footprint

ANZ is a leading Australian bank, headquartered in Melbourne. The bank operates in countries that represent 75 per cent of global trade flows, with a presence in close to 30 markets across Australia, New Zealand, Asia, Europe, North America and the Middle East.

With Asia predicted to account for 60 per cent of global Gross Domestic Product (GDP) by 2050, ANZ has an on the ground presence in the 10 leading growth markets.

These banking specialists and experts support local and global businesses to understand, access and navigate through local markets and capitalise on the movement of money and goods across the Asia-Pacific and beyond.

Through its global network, ANZ offers a range of smart, borderless and innovative solutions to help businesses transact and trade, manage risk and finance plans for growth.

Melbourne has a robust FinTech ecosystem



Melbourne's FinTech ecosystem is ranked 25th in the world, comprising a strong network of major players and innovators in banking, payments, credit and lending, wealth management and insurance.

The city has a growing startup community, with over 330 FinTech startups, including Novatti and Zeller.

These startups are well supported by a strong network of industry bodies, incubators and investors including the Australian Securities and Investments Commission Innovation Hub, FinTech Australia and Stone & Chalk.

Melbourne is the headquarters of home-grown heroes Afterpay and Airwallex as well as international giants Block, GoCardless, Stripe and Worldline.

Australia's largest FinTech conference, the Intersekt Festival, is held in Melbourne annually, attracting over 1,000 industry participants.

Favourable business environment



Generous research and development tax incentives with eligible foreign investors receiving up to 43.5 per cent as a refundable tax credit.



Access to the Enhanced Regulatory Sandbox which lets FinTech businesses test a range of products and services for up to two years without an Australian financial services or credit licence.



Free Trade Agreements provide access to global markets which ensure predictable operating conditions and support mutual recognition of qualifications for skilled workers.



Opportunities for global FinTechs through Australia's recent Open Banking and Customer Data Right legislation that positions open banking at the forefront of the industry's evolution.



Access to a skilled and innovative services industry including asset consultants, lawyers, accountants and two of Australia's largest trustee companies, Australian Unity and Equity Trustees.



Multicultural labour force with 260 languages spoken in Melbourne and ranking second in the world for inclusivity and wellbeing.



Favourable visa settings attracting top-tier talent through dedicated visa programs such as the Global Talent Visa and Global Talent Employer Sponsored program.



Melbourne is a gateway to the Asia-Pacific opening access to global investors looking to operate in these time zones and creating opportunities to capitalise on a growing market.



Lower business costs with industrial leases and office space rentals 35 per cent cheaper than Sydney. Victoria has the lowest business tax rate in Australia, attractive payroll tax rates and energy costs that are 45 per cent lower than Sydney.



Melbourne is the epicentre of co-working accounting for more than half the total co-working space available in Melbourne, Sydney and Brisbane, with over 2,000 desks in prime locations.



Melbourne has exceptional liveability and is ranked the fourth most liveable city in the world – a key drawcard for attracting and retaining top talent.

Universities producing job ready graduates

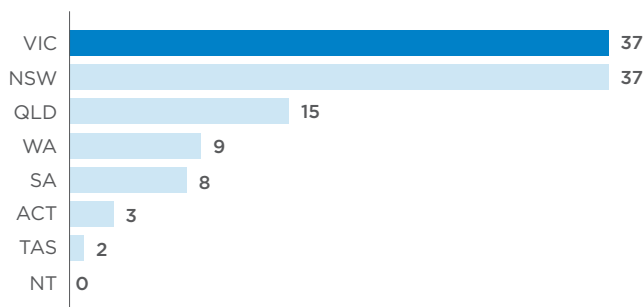


Melbourne's universities offer globally recognised business and commerce courses.

The University of Melbourne, Australia's leading university, has high ranking courses in Business and Management (first nationally), Accounting and Finance (second nationally) and Economics (third nationally).

The university's Melbourne Business School also offers world leading post graduate education in business administration. These courses support Australia's largest pipeline of job-ready graduates.

Number of management and commerce graduates by state (thousands, 2021)



Thinking about starting a business in Melbourne?

Visit melbourne.vic.gov.au/invest or email us at investmelbourne@melbourne.vic.gov.au.

Want help identifying products and services produced in Melbourne?

Visit melbourne.vic.gov.au/international or email us at global@melbourne.vic.gov.au.



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