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Major report finds Copyright industries delivering jobs and investment

A major economic report to be released today/tomorrow has reinforced the value of Australia's copyright-based industries such as video games, software, music and publishing to the national economy.

The report, undertaken by PricewaterhouseCoopers for the Australian Copyright Council, will be released by the Federal Attorney-General, The Hon. Robert McClelland in Parliament House on Wednesday 26 November.

It comes in the wake of the recent Federal Government review into innovation and demonstrates the importance of copyright to innovation, particularly in the digital environment.

Ms Libby Baulch, Executive Officer, Australian Copyright Council, said copyright was vital for innovative businesses looking to develop new products for the Australian market and for export.

"Research has shown that intangible assets, such as intellectual property, represent an increasingly significant proportion of most companies' value," Ms Baulch said.

"This report demonstrates, once and for all, that copyright industries are a dynamic part of the modern Australian economy and that copyright provides the infrastructure for innovation and for cutting edge businesses to thrive.

"The facts are that copyright industries have increased their share of GDP and employment over the past decade while other industries such as agriculture, forestry and fishing have gone backwards.

"Without copyright, thousands of Australian businesses face the prospect of making major investments in research and development only to lose it to competitors.

"Industries such as video games and software need copyright to ensure that they can get a return on their significant investment in new creative products – creating new jobs and opportunities for businesses such as computer manufacturers," Ms Baulch said.

The PricewaterhouseCoopers report found in 2007 Australia's copyright industries:

- Employed more than 837,000 people – up 21 percent since 1996 and 8 percent of the nation's workforce;
- Generated \$97.7 billion in economic activity – up 66 percent since 1996 and 10.3 percent of GDP; and
- Accounted for \$6.8 billion in exports – up 6.3 percent since 1996 and 4.1 percent of all exports.

Ms Baulch said that copyright now forms an integral part of trade agreements, in recognition of the export potential of Australia's copyright industries. Australia is currently negotiating a number of free trade agreements, which have the potential to provide more attractive export markets for Australian copyright products.

"Copyright plays a fundamental role in both the cultural and economic life of millions of Australians," Ms Baulch said.

The Australian Copyright Council is an independent non-profit organisation with 23 affiliated members. We provide information, advice and training about copyright in Australia and represent the interest of creators and other owners of copyright content.

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