

NEW GLOBAL MEDIA TECH HUB The Studio, TO LAUNCH IN SYDNEY, ATTRACTS \$500K CO-INVESTMENT

The Studio, a new global Creative and Media Tech innovation hub, has received \$500,000 co-investment from the Australian Federal Government.

SYDNEY, NSW, AUSTRALIA, June 1, 2017 /EINPresswire.com/ -- The [Studio](#), a new global Creative and Media Tech innovation hub, has received \$500,000 co-investment from the Australian Federal Government as part of the Incubator Support Initiative, following an announcement by Industry, Innovation and Science Minister Arthur Sinodinos.

The Studio's partners and sponsors include Animal Logic, University of NSW, CSIRO Data 61, Dolby Australia, Museum of Applied Arts and Sciences (Powerhouse Museum, Sydney Observatory), Australian Radio Network (ARN), Amazon Web Services, Microsoft Biz Spark, Western Sydney University, Redhill Education, APRA AMCOS, IGEA (Independent Games and Entertainment Association), Australia's Science Channel, Wake in Fright Trust, Law firms (including, Holding Redlich, Brett Oaten Solicitors). Further sponsors and partners announced soon.



CEO, The Studio

The Studio Chief Executive Officer Chantal Abouchar welcomed the Federal funding and its support for the next-generation of media and arts-based tech entrepreneurs.

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Chantal Abouchar

“The Studio Incubator will foster and support new media and creative technology startups through its incubator, accelerator programs, networks and mentoring, workshops and masterclasses, links to private equity and capital, and access to studio facilities and other technology,” Ms Abouchar said.

The move further strengthens the positioning of a booming and growing sector in Australia, which sees the intersection between media, entertainment, music, games industries and technology. According to the Greater Sydney Commission, it is projected that high-growth technology

companies could contribute 4% of the Australian Gross Domestic Product (\$109 billion) and add 540,000 jobs to the Australian economy by 2033.

“Emerging areas including Augmented Reality (AR), Virtual Reality (VR) attract a new generation of innovators and entrepreneurs,” Ms Abouchar said.

Traditionally, the creative sector has had a lower-profile due to the highly-fragmented nature of ‘arts.’

But Ms Abouchar said the rise of creative-tech and media-tech companies like Canva, Envato, 99 Designs (locally) and Netflix and Pandora (globally) showed how much potential exists in the space.

“The bigger players Snap, Facebook - have changed the importance of engaging with the disruptors in this space. As a technologically creative nation, Australia is well positioned to further to shake this up,” said Ms Abouchar.

Jennifer Wilson, Chair of The Studio: “In much the same way that Stone & [Chalk](#) offers a hub, a home and a unified voice for start-ups in the well-supported FinTech sector, our vision is that the The Studio will become the ‘go to’ advocate for the create/media tech sector.”

Growth in the media industries in the next decade is focused in the Asian region and Australia is well placed to take advantage of this. The Studio aims to foster links to Asia to assist and grow Australian startups.

“The Studio is being designed from the ground-up to better connect Australian growth companies to global talent, capital and corporations,” said Ms Wilson.

Diversity and seeing each new technology as a business model opportunity are critical to growing and supporting the media and creative sectors.

A highly-respected industry leader, Ms Wilson said using the creative industries as a pathway to encourage more women and girl’s participation in STEM and tech startups (STEAM) is a core focus of The Studio.



Chair, The Studio



Board Member, The Studio

As an incubator, what The Studio offers is also attractive to startups from all sectors wanting to engage with tools and emerging technologies traditionally used by the media and creative sectors. These startups may come from fintech, health-tech, edu-tech and may be referred to as “media-first” startups.

Expressions of interest for The Studio Incubator are now open: www.thestudio.org.au

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