

# Growing the digital economy in Australia and New Zealand

## Maximising opportunities for SMEs

### What did the report find?

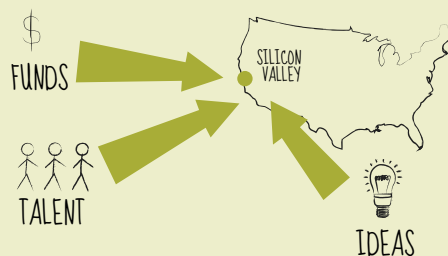
Digital technologies have had significant impacts, both good...



... and bad.



However, they have not solved the 'curse of distance' and made the world 'flat'.



Instead, proximity to funds, talent and ideas have become even more important.

### What needs to be done now?

Government attempts to build 'digital champions' in Australia and New Zealand may be ineffective. To maximise the benefits and minimise the harms of digital technologies, governments should:

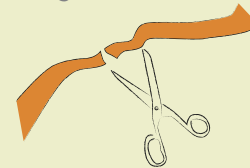
- Set regulations to be nimble and technology neutral



- Use digital technologies to improve government services



- Work together to further reduce barriers to regional and global trade.

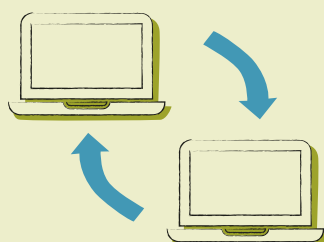


These changes will benefit our economies as a whole, but will be particularly beneficial for SMEs.

### How can Australia and New Zealand work together?

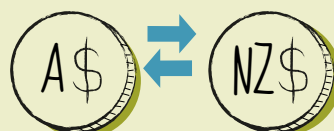
#### 1. Data sharing

- Remove impediments to sharing financial information across the Tasman
- Provide access to trans-Tasman data and help researchers share data



#### 2. Financial services

- Collaborate on open banking standards
- Review currency conversion charges



#### 3. Digital trade

- Recognise digital identity on both sides of the Tasman
- Streamline trade compliance processes
- Modernise intellectual property laws
- Develop cross-border consumer protection
- Improve global trade rules

