



# INCUBATOR

## 2024 REPORT CARD

The Macquarie University Economic Impact Report Card aims to highlight the achievements of our founders each year. Despite ongoing global instability and significant local economic headwinds in 2024, our founders delivered impressive financial metrics, achieving a 25% YoY increase in funding, and banking \$14 million in revenue. They launched new products and services, successfully secured IP protection, engaged with our researchers and students, and grew their staff headcounts by 47% YoY.

New to our offering in 2024 is our Secondary Student Program, engaging with over 4,500 future innovators in secondary and primary schools. We delivered a suite of innovative programs to build their skills and capabilities in change-making, creative thinking and problem solving.

At our core, the Macquarie Incubator continues to be a collaborative and supportive environment for innovators at all stages. We deliver meaningful engagement through educational programs, connection to expert networks, Macquarie University researchers, and students, and provide ongoing support through incubation spaces.

We hope you find our 2024 Economic Impact Report Card inspiring as we spotlight the impact of our ecosystem.

- The Macquarie Incubator Team



Investment  
NSW

THE MACQUARIE INCUBATOR IS  
MADE POSSIBLE WITH THE SUPPORT  
OF INVESTMENT NSW

65

**STARTUPS SUPPORTED**

33

**NEW STARTUPS**

↑ 38% ON 2023

\$19M

**FUNDING**

↑ 25% ON 2023

\$13.4M

**REVENUE GENERATED**

\$4.5M

**SALARIES PAID BY  
MQ STARTUPS**

2,048

**EVENT ATTENDEES**

↑ 4X ON 2023

16

**BUSINESS SECTORS  
REPRESENTED**

**INCLUDING OUR FIRST QUANTUM  
COMPUTING STARTUP**

**“THE INCUBATOR HAS PROVEN TO  
BE HIGHLY BENEFICIAL FOR  
STARTUP COMPANIES, PROVIDING  
EXCEPTIONAL SUPPORT IN  
OFFICE FACILITIES, BUSINESS  
ADVISORY SERVICES, AND STAFF  
TRAINING AND EDUCATION.”**

**MQ FOUNDER**

# FINANCIALS



## Investment

**\$19.3M** ↑ 25% ON 2023

Raised in equity capital, debt capital and grants



## Revenue

**\$13.4M**

Generated in revenue from product sales and licensing



## Wages

**\$4.5M** ↑ 11% ON 2023

Paid in wages in 2024

**“[THE] TRAINING, SUPPORT, PITCH PRACTICE, NETWORKING, LAB SPACE, ANALYTICAL & WORKSHOP FACILITY ACCESS. WORKING WITH MQI OFFERS EVERYTHING THAT MY STARTUP NEEDS FOR SUCCESS”.**

MQ DEEP TECH FOUNDER

## Funding

**\$50K**

Awarded to researchers in non-dilutive funding in our IMPACT Pitch Final to further pursue their research discoveries.

# EMPLOYMENT



## Employment

**43**

New jobs created (FTE)



## Jobs

**296** ↑ 47% ON 2023

Total people employed by MQ startups and scaleups



## Business Sectors

**16**

Top sectors include Life Sciences - Med/Bio/HealthTech, AI, Big Data & Analytics, SAAS

# PRODUCTS+IP



## New Products Launched

**38**

New products and services launched in market



## Products in Development

**57**

Products in development across a number of sectors



## IP Applications

**22**

IP applications applied for across Australia, USA, Canada, China and beyond

## IP Secured

**14**

IP applications granted across Australia, USA, Canada, China and beyond

**“THE MQI TEAM IS CHARACTERISED BY THEIR PROFESSIONALISM, APPROACHABILITY, AND WILLINGNESS TO ASSIST.”**

MQ DEEP TECH FOUNDER

# COMMERCIALISATION



## Commercialising

**TOP 3**

Universities involved in commercialisation



## MQ Research Led Startups

**8**

Currently in the Incubator

**“[MQI PROVIDES] OUTSTANDING SUPPORT AND A PRIME LOCATION WITHIN THE HEART OF THE INNOVATION AND INDUSTRIAL HUB.”**

MQ RESEARCHER/FOUNDER

**“[THE INCUBATOR] PROVIDES ACCESS TO CUTTING-EDGE KNOWLEDGE, NETWORKING OPPORTUNITIES, AND A DYNAMIC ENVIRONMENT THAT INSPIRES CREATIVITY AND COLLABORATION.”**

**- MQ FOUNDER**



**Bespoke Programs Run**

**54**

Bespoke Programs delivered for MQ Researchers / MQ Students UG and PG / Founders / Secondary Students



**Students Engaged**

**9,568+**

Partner High School and MQ students through in class collaborations, programs, excursions and more.



**Hours of Education**

**265** ↑ 27% ON 2023

Delivered to learners in 2024

**Researchers**

**19**

Completed our 6th Researchers' Impact Program

**Students**

**537** ↑ 27% ON PREVIOUS LARGEST COHORT (2020 ONLINE)

Participants in our university student programs in Design Thinking, Pitching and START Lean Methodology.

**Startups**

**33**

Startups and Scaleups that undertook education programming

**“IF YOU THINK YOU ARE NOT CONFIDENT ENOUGH, IF YOU THINK IT'S IMPOSSIBLE FOR YOU - TRY THIS AND IT WILL CHANGE ALL OF YOUR MINDS”**

**MQ STUDENT**



**Event Attendees**

**2,048** ↑ 4X ON 2023

Attended pitch events, lunch and learns, international mentor spotlights and more!



**Students Interns**

**100**

80% from Macquarie University



**Mentors**

**110+** ↑ 13% NEW MENTORS ON 2023

Engaged in 2024

**Current Members**

**65**

Startups and scaleups working from our OG and Deep Tech Incubators

**Female Founders**

**34%**

A least one female founder, 10% above the national average.

**“[THE INCUBATOR] KEEPS ME MOTIVATED AND PROVIDES SO MUCH GUIDANCE AND INSPIRATION.”**

**MQ FEMALE FOUNDER**

# NEW IN 2024

## SECONDARY STUDENT PROGRAM LAUNCHES

A suite of programs designed around skills development and meaningful engagement with students that are interested in entrepreneurship, idea generation, creative thinking, and problem solving.

**4,568** SCHOOL STUDENTS

**75** SCHOOLS

**39** PROGRAMS RUN

**500+** STUDENTS AWARDED  
ACCREDITATION FOR  
PROGRAM PARTICIPATION

**139+** STUDENTS ENROLLED IN  
OUR TERM-LONG IDEAS  
CHALLENGE

**70%** OF IDEAS CHALLENGE  
TEAMS HAD AT LEAST 1  
FEMALE FOUNDER



**“THE END RESULT WAS A  
VISIBLE TRANSFORMATION  
IN THE CONFIDENCE,  
PERFORMANCE AND  
POLISH OF THE STUDENTS  
WITHIN A SINGLE DAY.  
IT WAS MASTERFUL.”**

DEPUTY PRINCIPAL, LOCAL PUBLIC HIGH SCHOOL