

## MEDIA RELEASE

### **Blockchain Australia evolves to Digital Economy Council of Australia (DECA) to advocate for Australia's growing digital economy**

- *The digital activity share of the Australian economy is expected to increase to 10% by 2030 (from 6.1% in 2020-21)*
- *Expands membership categories to fully represent the multifaceted aspects of the digital economy*
- *Amy-Rose Goodey will lead DECA as Managing Director, as CEO Simon Callaghan returns to the industry*
- *Aims to address top industry concerns: Fit-for-purpose regulation (88%), lack of credible information (82%) and attracting the best talent (78%)*

**SYDNEY, Tuesday, 11 June 2024:** Blockchain Australia, the leading industry association advocating for blockchain technology and digital assets in Australia, is celebrating its tenth year with a rebrand and significant restructure. Blockchain Australia will now be known as the Digital Economy Council of Australia (DECA), a comprehensive body dedicated to fostering innovation and growth in the digital economy.

The announcement was made by Amy-Rose Goodey, the new Managing Director of the association (previously COO) during her opening address at the annual Blockchain Week 2024 held in Sydney.

Speaking on the announcement, Ms. Goodey said the organisation needed to extend its remit to be more inclusive in response to the rapidly evolving needs of the digital economy.

“The term 'blockchain', while central to our inception and growth, now represents only a segment of the vast digital ecosystem in which we operate. Our repositioning to the Digital Economy Council of Australia marks an important re-alignment for our organisation, to one that encompasses all verticals of the digital economy.

Ms. Goodey further added, “This transition marks an exciting new chapter for our organisation. DECA is uniquely positioned to lead the charge of enhancing Australia's position in the global digital economy, serving as a catalyst for innovation and collaboration.”

This strategic transition comes alongside the departure of Simon Callaghan, the current CEO of Blockchain Australia, who will be stepping down from his role but will remain active in the industry.

#### **Australia's digital economy set for exponential growth**

Australia's digital economy is set to advance quickly over the next few years due to technological advancements, government support and shifting consumer behaviours. The aftermath of the COVID-19 pandemic has further accelerated this trend by highlighting the importance of digital technology for businesses and consumers alike.

Against the backdrop of the Government's 'Digital Economy Strategy 2030', the latest 2024-25 Federal Budget emphasised how the 'Future Made in Australia'<sup>1</sup> strategy is championing growth and investment in Australia's digital capabilities. Key areas range from responsible AI, cybersecurity, fighting scams, digital ID, to digital assets and payments regulation, all areas expected to benefit from blockchain and distributed ledger technology.

With these factors in mind, **DECA expects the digital activity share of the Australian economy to increase from 6.1%<sup>2</sup> (\$118.0 billion in 2020-21) to about 10% by 2030<sup>3</sup>**. This would make the digital sector one of the fastest growing sectors in the country.

Further reports<sup>4</sup> indicate that Australia stands to gain up to \$56.7 billion in annual economic value in the year 2030 by adopting digital technologies to manage three key emerging societal challenges: digital skills shortages, cybersecurity risks, and the rise of climate change-induced natural disasters.

Ms. Goodey said: "Blockchain and distributed ledger technologies enhance Australia's position in the global digital economy by enabling innovation in sectors including government, telecommunications, infrastructure, real estate, financial services, e-commerce and education.

"As we stand on the cusp of a new era of digital transformation, such technologies will become ubiquitous to many aspects of our lives.

"It is evident that blockchain and DLT are moving from a phase of high novelty and exploration to one of practical application and utility. Their role in solving real-world problems and driving businesses and people forward is becoming even more mainstream," she added.

DECA Chair Michael Bacina said: "On the tenth year of the organisation's founding, the rebranding to DECA and recognition that blockchain and distributed ledger technology will underpin so much of the digital economy in future positions DECA to keep serving our members and advocating for Australia to play a strong role in our digital future.

"Amy-Rose drives the core of our mission, and has done so for many years, I'm confident her elevation will well position DECA with strong female leadership for the years to come," he added.

### **Fit-for-purpose regulation remains a top priority**

New research released today shows nearly nine in 10 (88%) industry stakeholders said fit-for-purpose regulation was their most pressing concern.

Conducted by Protocol Theory and commissioned by DECA, the survey found fit-for-purpose regulation was "extremely important" to 57% of those surveyed and "very important" to a further 31%.

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<sup>1</sup> <https://budget.gov.au/content/03-future-made.htm#:~:text=The%20Government%20is%20committing%20%241.5,will%20be%20delivered%20by%20ARENA.>

<sup>2</sup> <https://www.abs.gov.au/articles/digital-activity-australian-economy-2020-21#digital-activity-growth>

<sup>3</sup> Assuming a 0.4pp average increase per year from last reported figures in 2022 for 2020-21, through to 2030, considering the rate of accelerated adoption

<sup>4</sup> <https://cdn.accesspartnership.com/wp-content/uploads/2022/09/Googles-Economic-Impact-in-Australia.pdf>

Further, availability (or the lack of) credible industry information (82%) and the critical need for more tech talent in the industry (78%) are also extremely-to-very important issues for the industry.

“As a formidable advocate for the industry, DECA will continue to proactively engage with policymakers, legislators, and regulatory bodies on behalf of our members through working groups and task forces, proactive policy submissions as well as participating in government consultations and submissions, while fostering a culture of digital literacy and supporting more jobs in the digital economy,” said Ms. Goodey.

### **DECA’s holistic advocacy and representation**

DECA will be broadening its membership categories to ensure all members’ domain and expertise is recognised.

Ms. Goodey said: “We continue to listen to – and be led by – our members so they can feel included, represented and positioned for continued success now and in the future.”

Eight planned membership categories include:

- Digital Assets & Web3
- Tokenisation and Digitisation
- Finance, Payments and Banking
- Technology and Infrastructure
- Data, Identity, Security & Intelligence
- Community, Education & Engagement
- Professional Services
- Government, Charities & Industry Bodies.

From 2025, Blockchain Week will also evolve into **The Digital Economy Conference** as a landmark event dedicated to exploring the pivotal role of DLT, blockchain, and digital assets in Australia's digital transformation.

This significant gathering of industry leaders and stakeholders will be held from 16-18 June 2025 at the Gold Coast, Queensland.

“The proposed restructuring transcends a mere change of name; it signifies a strategic shift towards more holistic advocacy and representation,” concluded Ms. Goodey.

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## About Digital Economy Council of Australia (DECA)

Digital Economy Council of Australia (DECA) is the national voice for businesses and innovators utilising blockchain and distributed ledger technology (DLT). Its mission is to drive the integration of these technologies and enhance Australia's position in the global digital economy. The organisation has launched several working groups dedicated to policy, education, and industry growth, driving focused initiatives and responding to regulatory consultations.

In February 2024, DECA celebrated its tenth anniversary as an organisation. The milestone marked a decade of its commitment to fostering innovation, education and policy development in the digital economy.

## About Blockchain Week 2024

Blockchain Week 2024 is a multi-event industry gathering takes place for four days across Sydney, from 11 June to 14 June.

This year, Blockchain Australia features a diverse lineup of events and activities:

- Dr Andrew Charlton MP is delivering a government address, along with a range of other speakers sharing industry insights on Monday (11 June).
- Representatives from ASIC, Mastercard, Cypto.com, Binance, Swyftx and Australia Payments Plus are also taking to the stage across the week.
- A 10 Year Anniversary Gala is being hosted on the evening of Wednesday (12 June) at Sydney's Doltone House, to acknowledge the collective efforts of visionaries, pioneers, and dedicated members who have shaped the association over the years
- A Digital Asset Breakfast is being hosted at Parliament House Members Room on Thursday (13 June).

The event reinforces Digital Economy Council of Australia's commitment to enhancing the business landscape for enterprises across technology, finance, and institutional sectors through digital innovation.

Blockchain Week 2024 covers topics including the practicalities and implications of CBDCs and stablecoins, digital ID, decentralisation and regulation, compliance, cloud infrastructure, financial technology, custody solutions, AI and Web3 integration, tokenisation, and the evolving landscape of payments and digital currency exchanges.

For professionals and businesses poised to lead or adapt to digital transformation in Australia, the Digital Economy Conference offers an unparalleled opportunity to align with the forefront of industry innovation.

Read more about [Blockchain Week 2024](#).

