

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

17 October – 18 October 2012

Question: SBT 163-164

Topic: Australian Investment in Agriculture

Written: Received from Committee – 26 October 2012

Senator JOYCE asked:

Regarding statistics on Australian investment abroad, and in farms/agriculture in particular:

163. Of the \$1.2 trillion of Australian money invested overseas (a statistic Mr Murphy said at the SELC hearing regarding foreign investment and FIRB), how much of this has been invested in farms overseas, and in what countries have this been allowed (and states or provinces of those countries too, if applicable/possible)? Breakdowns of this information would be most valuable.
164. What are some key countries that do not allow foreigners to own controlling interests in their agricultural land, and what are the policy justifications given?

Answer:

In regard to question 163, data on the stock of Australian investment abroad in the agriculture, forestry and fishing sector is not published by the Australian Bureau of Statistics. Some examples of Australian investment in foreign agriculture are included on page 36 of the Rural Industries Research and Development Corporation report, *'Foreign Investment and Australian Agriculture'*, which is available at:

<https://rirdc.infoservices.com.au/items/11-173>

In regard to question 164, information on how some key countries treat foreign investment in agricultural land and the restrictions on such investment is included on page 5 of the Rural Industries Research and Development Corporation report, *'Foreign Investment and Australian Agriculture'*, which is available at:

<https://rirdc.infoservices.com.au/items/11-173>