

Senate Estimates – February 2025 – Austrade CEO opening statement

Good evening, Chair, Daniel Boyer, acting CEO of the Australian Trade and Investment Commission. 2025 is shaping up as a year of uncertainty and major geopolitical change, with drivers like the rise of protectionism, onshoring and supply chain disruption impacting trade and capital flows globally.

With our strong commercial focus and global network, Austrade's role assisting firms navigate this uncertainty has never been more important. Very briefly, I'd like to share some of our recent accomplishments and progress towards the achievement of our strategic priorities.

Over the last three years, we've been steadily growing our culture of performance – we have a robust set of metrics and KPIs built around how we help our clients succeed and it is how we hold each other to account.

This financial year we've refreshed our trade and investment strategies, delivering even sharper focus on high growth export sectors like agribusiness, the green economy, and defence, and on key investment priorities like the net zero transition and economic security.

For the first seven months of this financial year, noting perhaps one of the more complex environments we've seen in terms of global capital flows, we facilitated 63 investment outcomes with a combined value of nearly \$4 billion and 6,800 jobs associated.

It's worth noting that almost half of the outcomes support Economic Security, with a quarter relating to critical technologies, and many investment outcomes helping deliver on the Future Made in Australia agenda.

For the first seven months of 2024-25, Austrade has also helped Australian exporters achieve over 1,050 export transactions worth an initial \$4.6 billion. Last year, Austrade achieved record outcomes value, with a full year total of \$4.5 billion. The fact that we've broken that record already this year, in such a challenging global trade environment, makes me immensely proud of our team in Australia and around the world.

In recent months we've successfully delivered 11 business missions under the Southeast Asia Business Exchange and Deal Teams banners, attended by over 300 delegates representing over 200 companies and achieving a notable average satisfaction rate well over 90%.

The Recovery Phase of the THRIVE 2030 Tourism Strategy has concluded with the latest Tourism Research Australia figures showing total visitor economy spend of \$211 billion in the year ending September 2024 – exceeding THRIVE 2030's phase one target.

Following a review and strategic refocus of the Export Market Development Grants program, Round 4 has received more than 2,000 applications for 2025-26 and 2026-27. Austrade is reviewing applications and has commenced sending out over 600 grant agreements worth \$60 million in grant payments to Australian exporters to help them export their products and services to the world.

I could go on, and I always feel some guilt by omission in leaving out the work of parts of this terrific organisation whenever I provide a statement like this, but essentially all of this is to say that Austrade remains in a strong position to continue to deliver for the Government, for our clients, and for the Australian economy.

My sincerest thanks to all Austrade staff for their continued support and commitment to excellence.