Michael Barrett
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Australia

Committee Secretary
Select Committee on Productivity in Australia
Department of the Senate
PO Box 6100
Parliament House
Canberra ACT 2600
Australia

1st February 2026

Submission to the Select Committee on Productivity in Australia.

Dear Committee Secretary,
My full name is Michael Robert Noel Barrett, I have been continuously employed in the Australian maritime, supply chain & logistics sector since the age of 17 years. During my professional career, I have been employed across nearly all facets of the maritime, supply chain and logistics sector – food manufacturing, shipping lines, freight forwarding, customs agency, road transport, warehousing and freight distribution companies, importers, exporters, global standards organisations and industry associations. I have been employed in staff, management and senior management roles and by organisations which range in size from major global corporate to Australian small to medium (SME) enterprises.
I have completed a Graduate Certificate in Supply Chain Management from Swinburne University, a Graduate Diploma in International Transport from the Australian Maritime College (University of Tasmania) and in 2007 I received the Logistics Development Award from the Logistics Association of Australia for my research paper "Carbon emission reduction strategies for the Australian Logistics sector".

Under my own name, I own and manage a logistics consultancy and investment management business. I make this submission under my own name.

I have read the terms of reference of the Select Committee on Productivity in Australia. My submission will make reference to the following items from the terms of reference of the Select Committee on Productivity in Australia:

c. the current position and opportunities to gain productivity growth;
d. conflicts of interest and structural barriers to sustainable growth;
e. the efficacy of federal competition law;
f. opportunities for the states and territories to drive growth;
g. the impact of regulatory tax burdens on productivity growth;

h. the impact and opportunity of technology;
i. priority opportunities in the market and non-market sectors for productivity growth;
j. Australia's competitiveness and benchmarking against similar nations; and
k. any other related matters.

My submission is titled:

Should the product support the infrastructure or should the infrastructure support the product? A re thinking of approach towards the Australian containerised shipping industry sector for the attainment of a more productive Australian economy.

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Introduction:

My submission to the select committee will focus on the regulatory structures, ownership and financial objectives of the Australian containerised shipping sector – a key component of the Australian economy. I will argue that the current regulatory and financial objectives of the sector prioritise the needs of the infrastructure and until the needs of the product are also included, these two elements are unbalanced and enhanced productive outcomes for the Australian economy cannot be achieved.

Utilising an illustrative example of an Australian State Government regulated maritime port structure, I will illustrate how the financial objectives of infrastructure investors in the sector and landside logistics costs impact on the final export sales value of a containerised shipment of a low value commodity product. I will also examine other related structural and policy areas with potentially negative productive outcomes. To conclude, I will call for a re-thinking of philosophical approach towards the sector by the Australian government, one which introduces the concept of "Line of sight" and calls for the integration of the Australian containerised shipping industry sector into the wider Australian government policy frameworks of foreign affairs and trade, finance, maritime and cyber security and electronic trading. I will conclude with proposals for new regulatory, financial and operational controls to achieve much needed improved productive and competitive outcomes for the Australian containerised shipping industry sector, the Australian economy and ultimately, for all Australians.

I now commence my submission:

Part A. The Infrastructure
Chapter One. A brief summary of the industry metrics of the Australian containerised shipping market.

- The twenty foot equivalent unit (TEU) is the standard measure used to record transport movements in the industry sector.
- The containerised shipping trade into/out of Australia was 5.5 million TEU in 2024-2025. By 2050 Annual volumes are expected to triple in the Port of Brisbane, nearly triple in the Port of Melbourne and increase 2.5 times in the Port of Botany in Sydney, (ACCC, 2025). However, the containerised liner shipping trade into/out of Australia is fundamentally unbalanced – more containers arrive into Australia than are shipped out. For example in FY24 of a total volume of 3.2million containers through the Port of Melbourne, only 26% were loaded export containers. Empty export containers made up a further 22% of total volumes.
- Whilst Australia's containerised imports are primarily higher value consumer and industrial goods, its containerised exports are primarily lower value primary products such as cereals, grains and pulses and are seasonal by nature.
- The standard pricing unit for revenue purposes used by the containerised shipping industry sector is the 20' or 40' Full Container Load (FCL).
- In addition to its maritime ports, Australia also has a significant level of supporting maritime port related Inland Terminal infrastructure, maintained via the Competition and Consumer (Inland Terminals Declaration) 2017, subsection 10.02A (1) of the Competition & Consumer Act 2010, regulated by the ACCC (ACCC, Inland Terminals Declaration, 2017).

Chapter Two. Regulatory Structures of Australian maritime ports.

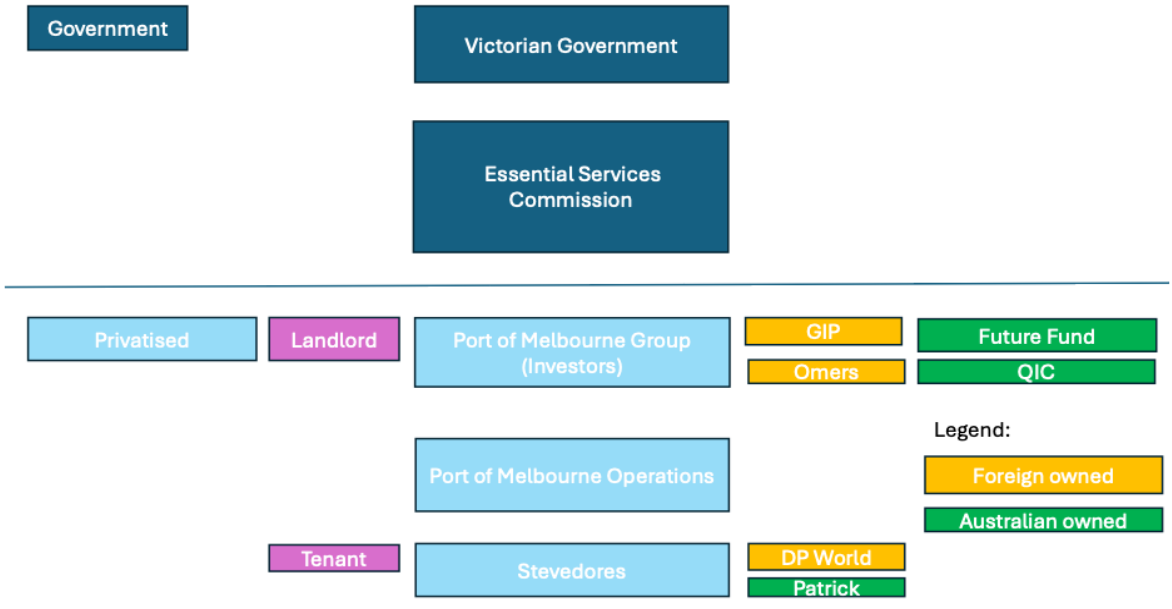
For an industry sector so critical to the overall productivity of the Australian economy, oversight and regulation of Australia's maritime ports and ports related infrastructure sector is remarkably fragmented and lacking in a central, unified statement of purpose

from the Australian Government . In addition, Australian State Government prioritising/re prioritising of infrastructure policy, policy settings, approvals for and delays to infrastructure asset development and connectivity to other state or Federal Government infrastructure networks exacerbate the complexity of attaining centralised productivity enhancing outcomes for the Australian economy.

In 2020, the Australian Government Senate Standing Committee on Rural and Regional Affairs and Transport, enquired into Policy, Regulatory, Taxation, Administrative and Funding Priorities for Australian Shipping (Australian Government, 2020). In its report the committee well describes the Australian state based establishment, operation and regulation of maritime ports and via privatisation, their evolution into various public/landlord/corporatised and private models of ownership and operation. In its submission to the committee (ACCC Transport, 2020), The Australian Competition and Consumer Commission (ACCC) concluded that ***"the absence of appropriate regulation has led to sub optimal outcomes for consumers and the economy"***. In global terms, Australia is unique in having a mix of regulatory models within the one federal government jurisdiction and for the length of the port lease arrangements, these being very long compared to the rest of the world.

Chart One illustrates the Victorian Government regulated Port of Melbourne, held on a 50 year lease. The Essential Services Commission provides Victorian Government regulatory oversight but has no financial or regulatory linkage with the "Tenants" – its primary role is to ensure the regulation and collection of Victorian Government statutory port charge from the Port of Melbourne Group the "Landlord".

Chart One: Victorian government Port of Melbourne regulatory structure.



Insofar as maritime port "Tenants" are concerned, the ACCC estimated that by 2017/18 the two major Australian "Tenant" stevedoring operators (DP World & Patrick Terminals) accounted for around 86% of all Australian port stevedoring crane lifts, although this market share has since declined due to the introduction of additional competition. However this additional competition appears to have had little overall effect, the ACCC concluding in its "Container stevedoring monitoring report 2024-25" that stevedoring industry operating profit, operating margin and return on average tangible assets had all reached historic highs (ACCC, Section 4.4 Recent trends in operating profits and returns on average tangible assets, 2025), ***driven primarily by increases in landside logistics charges to port users.*** During preceding periods, revenue from stevedores quayside international shipping line customers had remained static.

This fragmented and complex regulatory structure provides fertile ground for the achievement of the financial objectives of investors in the Australian maritime port and maritime port related infrastructure asset class.

Chapter Three. Financial objectives of investors in the Australian maritime port and maritime port related infrastructure asset class.

Australian maritime ports and maritime port related infrastructure (along with toll roads, bridges and airports) are generally classed as infrastructure asset investments. The common financial objective in the deployment of capital into this asset class are consistent, low risk financial returns over extended time durations, with overall capital returns being a function of the originating cost of capital against the expected Per Annum (PA) Internal Rate of Return (IRR) of the infrastructure asset investment, less capital returned to shareholders via dividends or other capital return mechanisms. Ultimately the long term objective of investment in the infrastructure asset class is capital growth and eventual profitable sale of the infrastructure asset to other interested parties.

Globally, infrastructure asset class investors typically require a per annum IRR of 12.0% to achieve financial benchmarks (World Bank, World Bank Group, 2024). Using Chart One again as an indicative example, hypothetically, if the four "Landlord" Port of Melbourne Group infrastructure investors had each initially invested US$1.0 billion at an IRR of 12.0%, this should result in a PA total cash flow return from "Tenant" to "Landlord" of US$480.0 million PA. Over a hypothetical investment lifecycle of 15 years, this amounts to total return of US$7.280 billion for the combined initial investment of US$4.0 billion by the "Landlord" investor. In the case of the infrastructure investor being foreign owned (highlighted in green on Chart One), once Australian taxation has been paid, financial returns are repatriated to the investors country of origin (unless otherwise directed), thus flowing out of the Australian economy, not being retained and re invested within it.

Subject to regulatory approval, investors in the Australian infrastructure asset class are not precluded from seeking additional revenue generating opportunities from across the spectrum of Australian maritime port and maritime port related infrastructure

assets. These may be via horizontal or upstream/downstream ownership purchases, joint ownership, cross ownership and/or related party control of assets. Using these structures to exert more operational and pricing influence over the end to end logistics chain, can also provide the opportunity for achieving outsize IRR returns across this infrastructure asset class. Recent examples include Mediterranean Shipping Company acquisitions (via its Australian subsidiary MEDLOG Oceania) of Seaway Group Victorian regional intermodal freight terminals, stevedore DP World purchase of Silk Logistics and the proposed Macquarie Group acquisition of Qube Holdings.

Nor is "land banking" or the slow, incremental staged development of new infrastructure sites prohibited. These provide staged returns of investment capital to initial "Seed" or "Foundational" investors however the intention may have always been to sell the site to another party prior to its full completion. These are not productive, competitive nor sustainable outcomes for the Australian economy both now and into the future.

However these regulatory structures and financial objectives bear little relationship to the physical products moving through Australia's maritime ports and maritime ports related infrastructure networks.

Part B. The Product.
Chapter Four. "Line of sight" - Australian maritime ports and maritime ports related infrastructure costs as a component of the export sales value of the product.

In 2024, Patrick Terminals attempted to counter ongoing ACCC criticism of increasing landside logistics charges by claiming that stevedoring landside logistics charges were "insignificant" in comparison to both the total average value of the goods in the container and the average ocean freight rate paid to ship the container from its port of origin. However the data used to support this contention selectively utilised a high value import container from China, booked and shipped on a "spot market" basis – akin to booking an airline flight the day before the required date of departure. Predictably, on this basis, landside logistics costs do appear "insignificant".

Mention was made in Chapter One of Australia's containerised shipping exports being primarily low value primary commodities. Therefore a more representative demonstration of the effects of landside logistics costs on sales value can be seen by utilising this example of a containerised export shipment of oats to a North Asian market (logistics costs and sales value indicative as of 2025).

Table One: Sales price and Tonnes per container (ex-Fremantle to North Asia ports).

Metric	Sales Price ($A/40/FCL)	Sales Price ($A/MT)
Oats packed in container	$10,050	$402
Tonnes packed per container	25 MT	

Table Two: Representative sample of port related landside logistics costs (ex-Fremantle) per 40'FCL

Fee	A$/40' FCL	A$/MT
Terminal Handing Fee	$460.00	$18.40
L.C. DAFF Docs	$200.00	$0.40
Terminal booking fee	$111.00	$4.44
Empty container booking fee	$120.00	$4.80
Transit insurance	$25.00	$1.00
Total port related landside costs	$916.00	$36.64

(Source of data withheld due to reasons of commercial confidentiality)

In this case it can be seen that stevedoring landside costs (Terminal Handling & Terminal Booking Fees) of $571.00 equate to approximately 5.68% of the total sales value of the container (A$10,050.00). The ACCC, in its "Container stevedoring monitoring report 2024-25", indicated that revenue to stevedores per container lift had uplifted by an average of 5.5% in 2024-25. If this same uplift factor was applied as a constant value and the total sales value remained the same, by 2035, stevedoring landside costs would then equate to $975.35 or 9.70% of the total shipment value. If total port related landside costs of $916.00 are calculated, these now equate to 9.11% of the total sales value of the container. Again, if uplift factoring of 5.5% was applied as a constant value and total sales value remained the same, by 2035, total landside logistics costs would then equate to $1223.03 or 12.17% of the total shipment value. Note that production costs, export shipping container packing costs and transportation to the port are not included in the above analysis, these costs further eroding gross margins on export sales value.

By utilising a concept of "Line of sight" – following the path of the export shipment from its origin through to its destination and the interaction between stevedore landside logistics costs and sales value of the shipment, it can be seen that stevedore landside logistics costs are not "insignificant" thus invalidating the earlier arguments presented by Patrick Terminals. Total landside logistics costs, if left unchecked and remaining on their current trajectory will not achieve a productivity enhancing outcome for the Australian economy unless the sales value of the export shipment also rises. On a "Line of sight" basis, it would appear that the infrastructure is not supporting the needs of the product.

Chapter Five. Australian maritime ports global competitiveness.

Australian stevedoring operators have rightly stated that their industry is capital intensive and requires substantial ongoing total Capital Expenditure (CAPEX) expenditure on equipment, assets and infrastructure to support both immediate and long term industry requirements. However total CAPEX investment figures require further clarification - is it replacing equipment or infrastructure which had previously been underinvested in, "fattening up" assets prior to infrastructure divestment, CAPEX with the aim of improving global port competitiveness rankings or in anticipation of increased future trade flows?

In its "Container stevedoring monitoring report 2024-25", on page 9 the ACCC illustrates that in 2024–25, the stevedoring industry collected almost half (49.5% or $1.15 billion) of its revenue from landside charges, however this amount is almost equal to the aggregate CAPEX investment that stevedores had made in the preceding 8 years ($1.25 billion). Table Three below indicates that stevedoring total CAPEX is not linking to significantly improved global competitiveness for Australian ports.

Table Three: Australian ports competitive rankings Container Port Performance Index, 2021 and 2024.

Australian Port	Ranking 2021	Ranking 2024
Brisbane	281	377
Sydney (Port Botany)	321	357
Melbourne	294	265
Fremantle	328	379

Source: World Bank Group, The Container Port Performance Index, 2021 and 2024 (World Bank Group, 2025).

After the inclusion of new ports to the Index between 2021 to 2024, Australian ports were and are still are globally ranked in and around a range of South American, African and tier two European ports.

Therefore, if total landside logistics costs are progressively impacting on the gross margins of the total export sales value of the product and stevedoring CAPEX appear not to be linking to improvements in the global competitiveness of Australian ports, perhaps two other key elements in the "Line of sight" of Australia's export supply chain may provide prospects for improved productive outcomes for the Australian economy?

Chapter Six. A brief overview of containerised liner shipping lines servicing the Australian market.

Part X of the Australian Government Competition and Consumer Act (2010) attempts to regulate both price and service reliability aspects of shipping line conference containerised shipping services in the Australian market. In particular, the object of Part X is to ensure that Australian exporters have continued access to outwards liner cargo shipping services of adequate frequency and reliability at freight rates that are internationally competitive. The regulation of non-conference liner shipping services are not included in the Act.

Extending the concept of "Line of sight" to now include the Ocean Freight rate from load port to destination port, total shipment costs to destination are now $1993.70 equating to 19.8% of the total sales value of the container. Again, this excludes production and inland transportation costs.

Table Four: Representative sample of total shipment costs (ex-Fremantle) to North Asian destination port per 40'FCL.

Fee	A$/40' FCL	A$/MT
Terminal Handing Fee	$460.00	$18.40
L.C. DAFF Docs	$200.00	$0.40
Terminal booking fee	$111.00	$4.44
Empty container booking fee	$120.00	$4.80
Transit insurance	$25.00	$1.00
Total landside costs	$916.00	$36.64
Ocean Freight	$1077.70	$43.11
Total shipment costs to destination port	$1993.70	$79.75

(Source of data withheld due to reasons of commercial confidentiality)

Whilst the Ocean Freight cost component is low, Part X of the Act does not measure the reliability of shipping services from port of departure to port of arrival, regulatory agencies like the ACCC relying instead on "anecdotal" evidence of reliability.

At this point, standardised price/service measurement metrics break down and the "Line of sight" becomes blurred. The inability of Part X to provide standardised, centralised and publicly available service reliability data, makes it impossible not only to measure conference containerised shipping line performance on a price/service basis, but Australia's overall reliability as a global trading partner of containerised export commodities. For a nation so reliant on sea borne maritime networks for its containerised export trading performance this is clearly inadequate.

Chapter Seven. Australian foreign trade and maritime research, export commodity performance, cyber security and digital trading policy as applied to the Australian containerised shipping industry sector.

Two Australian Government department agencies monitor maritime port and maritime port related infrastructure within Australia.

- Department of Infrastructure, Transport, Regional Development, Communications and the Arts, Bureau of Infrastructure and Transport Research Economics (BITRE) publishes the "Statistical Report Australian Sea Freight", last published for 2023-24 (Department of Infrastructure, 2025) . This report contains statistics on maritime freight and shipping activities within Australia, the report providing data on Australian sea freight movements, vessel activity, use of coastal trading licences and the size and composition of the Australian trading fleet.

- BITRE also publishes "Waterline" (Government, 2024) which provides information on container movements on both the wharf-side and the landside of five Australian major port terminals: Brisbane, Sydney, Melbourne, Adelaide and Fremantle. "Waterline" covers loading and unloading of container ships and the

landside transport of containers to and from container terminals and provides the latest available data on stevedoring productivity and landside performance. The last published report covers the period up to the June quarter 2023.

One Australian Government department agencies monitors the export performance of commodities.

- The Department of Agriculture, Fisheries and Forestry, Australian Bureau of Agriculture and Resource Economics and Sciences (ABARES) publishes the "Australian Crop Report" (ABARES, 2025) on the macro values of export cargoes. Last published in December 2025, the report focuses on the export values of commodity products.

One Australian Government department has published a Civil Maritime Security Strategy.

- The Department of Home Affairs, Australian Government Civil Maritime Security Strategy, 2022 (Australian Government C. M., 2022).

The Civil Maritime Security Strategy is of particular concern as whilst the focus of the strategy is on areas external to Australia, there appears to be no discussion of how the foreign trade and maritime policies of the foreign based owners of Australia's maritime ports and port related infrastructure can be linked to Australia's maritime security, foreign affairs and trade or cyber and electronic security policy aims. This is particularly surprising, as in the case of the latter, Australian stevedores (in particular) have had previous instances of cyber security and digital electronic trading system failures impacting on the wider Australian economy.

For an industry sector of such importance to the Australian economy, it is remarkable that there is so little integration of the containerised shipping industry sector into the wider policy settings of Australian foreign affairs and trade, export commodity performance, cyber security and electronic trading policy.

Part C. Conclusion and recommendations.

To become a more productive economy, the Australian Government must develop a unified statement of purpose and introduce a balanced "Line of sight" philosophical approach to address the needs of both the product and the supporting infrastructure for the containerised shipping industry sector. These must also integrate into Australia's wider foreign affairs and trade, maritime, financial, electronic trading and cyber security policy settings and outcomes.

By demonstrating the example of a containerised export shipment of oats, I hope to have demonstrated, that left unchecked the current fragmented regulatory approach and the increasing ability of Australia's infrastructure asset investors to exert and extend influence over the pricing and structural control of domestic and international maritime transport related networks appear to prioritise the needs of the infrastructure over the product. This is unlikely to achieve the longer term productive outcomes that are in the best interests of the Australian economy.

In conclusion, the infrastructure must support the needs of the product as much as the product supports the infrastructure. Shown below are my recommendations to achieve more productive outcomes for this industry sector and for the wider Australian economy.

I have divided these recommendations into four areas – Philosophical, Regulatory, Financial and Operational.

Philosophical

- That in the development of a more productive Australian economy, that the needs of the product be recognised as being of equal importance as the supporting infrastructure.

- "Line of sight". End to end visibility of product supply chains and the impacts of infrastructure networks, ownership and pricing on product supply chains. Commencing with exports of containerised primary products, the implementation of this principle is essential in the development of a more productive Australian economy.

Regulatory

- That Australian maritime port and maritime port related infrastructure governance and regulation be incorporated into the wider Australian Government trade, foreign affairs, maritime security, financial, cyber security, digital trading and environmental policies and goals.

- That the Australian Government Treasurer directs the ACCC to begin incorporation of the financial objectives of the Australian infrastructure asset investor into its discovery and reporting of the stevedoring industry sector.

- That the activities of ABARES be extended to incorporate inland, landside logistics and international ocean freight charges in the formulation of a final landed cost pricing model for Australia's major export markets. Where inland, landside and overseas freight costs consistently rise beyond CPI and impact on the ability to sell into the target market, ABARES refers to the ACCC for review and recommendations.

- Ownership of major shareholdings in Australian maritime port and/or port related infrastructure cannot be bought, sold, transferred or swapped without Australian Government Foreign Investment Review Board (FIRB) approval. Approvals subject to Australian foreign affairs, trade and maritime security policies. Investor country of origin trade and maritime policy and cyber security assessments provided by the relevant Australian Government agencies. The financial objectives of the foreign infrastructure investor must be tabled, reviewed and approved by the Australian Government .

Financial

- Stevedores have demonstrated an ongoing inability to collect quayside terminal charges from client shipping lines. Given the flow on effect to landside port users, foreign shipping lines cannot continue to be allowed to receive Australian quayside terminal infrastructure on a cost free basis. The collection of this revenue from shipping line local agents becomes the responsibility of the Australian Taxation Office.

- Land banking of regional transport depots – 3 year "Use it or lose it" investment framework from date of purchase.

Operational

- The collection of data relating to the reliability of containerised shipping line services into/from the Australia becomes the responsibility of BITRE. The ACCC manages and publishes this data in a similar manner to which it currently manages domestic airlines monitoring. See link: https://www.accc.gov.au/by-industry/travel-and-airports/domestic-airline-monitoring

Thank you for your interest in my submission. I can be followed up on my submission via the contact details shown below.
Best Regards,

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