

business envoy

50 years of partnership with ASEAN

Australian export success
to ASEAN nations

New business champions
to promote commercial links

Celebrating women-led SMEs
in emerging markets

Trade agreements delivering for
Australian business

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Minister's Foreword

Celebrating 50 years of partnership with ASEAN

The first issue of *Business Envoy* for 2024 follows the highly successful ASEAN-Australia Special Summit, held 4-6 March in Melbourne, which celebrated 50 years of partnership with the Association of Southeast Asian Nations.

As we look to the next 50 years, Australia wants to continue enhancing our partnership with ASEAN, which has significantly contributed to the peace, security, stability, and prosperity of our region. I am optimistic about the economic opportunities and I look forward to embracing these together.

The Prime Minister made several key announcements at the Summit that will support implementation of *Invested: Australia's Southeast Asia Economic Strategy to 2040*, including:

- a \$2 billion Southeast Asia Investment Financing Facility to catalyse Australian private sector investment in one of the world's fastest growing regions;
- an additional \$140 million through the Partnerships for Infrastructure program to support infrastructure development and attract diverse, quality infrastructure finance;
- the appointment of ten senior, private sector Business Champions to help facilitate greater commercial links between Australia and Southeast Asia; and
- new regional technology Landing Pads in Jakarta and Ho Chi Minh City bringing together startups, research institutions, and tech players to help Australian companies break into these dynamic markets.

I was delighted to speak with a range of eminent business leaders, small and medium enterprises (SMEs), and industry groups at the Summit.

The CEO Forum brought together 100 Australian and ASEAN CEOs to examine ways to boost our two-way trade and investment, while the SME Conference and Marketplace provided an opportunity to showcase the wonderful small business offerings across Australia and Southeast Asia.

I encourage all Australian businesses interested in Southeast Asia to speak with DFAT, Austrade and Export Finance Australia about the opportunities to make use of our government's significant uplift in the region.

In addition to the ASEAN Summit, our government is taking practical steps to help our exporters and investors expand and diversify into this exciting market, and to create more high-paying jobs at home.

In February, I travelled to Abu Dhabi to lead Australia's delegation to the 13th World Trade Organization Ministerial Conference to prosecute Australia's interests on the world stage.

While in Abu Dhabi I also met with senior ministers and business representatives of the UAE – Australia's largest trading partner in the Middle East – to progress negotiations for our trade agreement and promote stronger investment ties.

The Government is also focused on stabilising our relationship with China, which has resulted in the return of nearly all of the \$20 billion worth of trade impediments affecting our exporters.

This issue of *Business Envoy* covers further important developments in our engagements with international partners, in particular the burgeoning export opportunities for Australian suppliers of mining equipment, technology, and services to Africa.

We have more to do, but we remain committed to continuing our engagement with business and the broader community as we pursue our trade agenda that delivers for all Australians.

I trust you will enjoy this edition of *Business Envoy*.

Senator The Hon Don Farrell
Minister for Trade and Tourism

Senator the Hon Don Farrell speaking at the ASEAN-Australia Special Summit in Melbourne



On the cover:

The flags of the ASEAN nations and Australia lined up at the Melbourne Convention Centre for the ASEAN-Australia Special Summit, 4-6 March 2024



The ASEAN-Australia Special Summit



From 4 to 6 March 2024, Prime Minister Anthony Albanese hosted the ASEAN-Australia Special Summit, which was co-chaired by Laos, the 2024 ASEAN Chair and Australia's ASEAN Country Coordinator.

The Special Summit, attended by leaders of ASEAN Member States (except Myanmar) and the leader of Timor-Leste, commemorated 50 years of ASEAN-Australia Dialogue Relations and represented a significant milestone in our shared history. The Leaders' Program was the centrepiece of the Special Summit, providing a platform for strategic discussions to showcase Australia as a trusted and constructive partner.

The Summit's theme, "A Partnership for the Future", laid the groundwork for the next 50 years of ASEAN-Australia relations. The [Leaders' Vision Statement](#) and the [Melbourne Declaration](#) outlined Australia and ASEAN's shared ambitions for the next 50 years of partnership - anchored in friendship and trust - which will see the ASEAN-Australia Comprehensive Strategic Partnership realised in new, deep and diversified engagement.

The Special Summit further strengthened our partnerships and cooperation across four priority areas - business, climate and clean energy, maritime, and emerging leaders.

The Business Track engaged 100 CEOs from across Australia and Southeast Asia to discuss boosting economic engagement and working together to implement [Invested: Australia's Southeast Asia Economic Strategy to 2040](#).

Prime Minister Albanese announced initiatives to demonstrate Australia is an engaged partner and active participant in the growth and success of the region. They included a \$2 billion Southeast

Asia Investment Financing Facility, enhanced visa access, regional technology "Landing Pads" in Jakarta and Ho Chi Minh City, and 10 Business Champions to facilitate greater commercial links with regional economies (more on page 8). A new ASEAN-Australia Centre was also announced, marking a significant investment in Australia's commitment to respond to ASEAN priorities in partnership with the region. The Centre will serve to strengthen business, education, cultural and community connections between Australia and Southeast Asia.

The Prime Minister announced an additional \$140 million for the Partnerships for Infrastructure program to support infrastructure development and accelerate the policy and regulatory reforms necessary to attract quality infrastructure finance.

The first business mission under the Australia-Southeast Asia Business Exchange was confirmed, set to visit Singapore and Malaysia in April 2024. The mission will focus on green energy markets to help Australian business capture opportunities in fast-growing regional markets.

Officials and non-government experts came together in the Maritime Cooperation Track to focus on ways to build further practical maritime cooperation between ASEAN Member States, Timor-Leste and Australia, and recognise the benefits of having the South China Sea as a sea of peace, stability and prosperity.

Foreign Minister Penny Wong announced \$64 million over four years, including \$40 million in new funding, to enhance Australia's Southeast Asia Maritime Partnerships. This will support practical maritime activities including skills development, training and technology sharing, reaffirming our commitment to a peaceful, stable, and prosperous region.

In an effort to tackle one of our region's most pressing challenges, the Climate and Clean Energy Track brought together regional stakeholders to share experiences and collaborate on an accelerated clean energy transition.

Foreign Minister Penny Wong and the Minister for Climate Change and Energy Chris Bowen announced additional initiatives to enhance

regional climate and clean energy cooperation. The Government will deliver a \$6.9 million Energy Cooperation Package through the Aus4ASEAN Future Initiative, and a new \$10 million Climate and Clean Energy Window under the Southeast Asia Government-to-Government Partnerships program. This will support Australian agencies to deepen relationships with regional counterparts, share knowledge and build climate and clean energy capabilities.

A further \$222.5 million in funding was announced for the Mekong-Australia Partnership to address water security, climate change and transnational crime and support leadership and economic resilience in this important subregion.

As part of laying the groundwork for the next 50 years of successful ASEAN-Australia cooperation, the Emerging Leaders' Track connected the next generation of Southeast Asian and Australian leaders across government, business and civil society to discuss their vision for our region's future.

The Prime Minister announced over 120 new Aus4ASEAN Scholarships and Fellowships commencing

in 2025, which will enable the next generation of leaders from Southeast Asia to come to Australia for study, professional exchanges, short-courses and study tours.

Australia and ASEAN will continue to leverage the momentum generated by the Special Summit throughout 2024, ensuring practical implementation of programs and initiatives for our region. As Prime Minister Albanese said, "more than any other region, Southeast Asia is where Australia's future lies."

More information on the Special Summit can be found at aseanaustralia.pmc.gov.au

The *Invested: Australia's Southeast Asia Economic Strategy to 2040* can be found at: dfat.gov.au/southeastasiaeconomicstrategy

The Leaders' Vision Statement can be found at: pm.gov.au/media/asean-australia-leaders-vision-statement-partners-peace-and-prosperity

The Melbourne Declaration can be found at: pm.gov.au/media/melbourne-declaration-partnership-future



Australian companies exporting to ASEAN countries – success stories



50 Years of ASEAN-Australia Relations – The History

In 2024 we celebrate 50 years of the dialogue relations between Australia and our ASEAN partners.

When Australia became ASEAN's first Dialogue Partner in 1974, Prime Minister Gough Whitlam described ASEAN as “unquestionably the most important, [and] the most relevant” group in our region.

In its early interactions, ASEAN and Australia's cooperation focused on the strengthening of trade and economic links. At the first formal meeting between ASEAN and Australia in Bangkok, in 1974, Australia committed \$5 million to support projects under the newly formed ASEAN-Australia Economic Cooperation Program.

The program identified five areas of cooperation for initial development: protein production, food handling, trade cooperation, consumer protection and education assistance.

ASEAN-Australia ties continued to strengthen following the Bangkok meeting as then Prime Minister Malcolm Fraser opened the first ASEAN Trade Fair in Sydney in 1978, featuring products from 150 firms from the five ASEAN Member States at the time.

As ASEAN started to grow its membership, Australia participated as a founding member of major ASEAN-led architecture, including the ASEAN Regional Forum in 1994 and the East Asia Summit in 2005.

Since then, ASEAN and Australia have been working together to address important regional challenges, including improving the operating environment for our businesses, by removing barriers to trade through the ASEAN-Australia-New Zealand Free Trade Area.

ASEAN and Australia have continued to work together to implement the Regional Comprehensive Economic Partnership Agreement.

These free trade areas expand commercial ties and offer roadmaps for further cooperation to adopt measures or negotiate rules to boost trade and investment ties.

Engagement with the ASEAN-led economic architecture, such as through the East Asia Summit economic track, brings ministers together to discuss how to deepen rules-based trade and investment.

Australia continues to work with ASEAN on a wide range of practical cooperation initiatives, including economic growth and integration, climate change, transnational crime and enhanced maritime security projects.

Through the \$204 million Australia for ASEAN Futures Initiative [Aus4ASEAN], Australia is a proud partner on ASEAN-led projects through ASEAN systems to address complex regional challenges and support implementation of the ASEAN Outlook on the Indo-Pacific.

Green cement technology export to the Philippines

Regain Services, based in Newcastle, New South Wales, spotted an opportunity in the 1990s: to turn a toxic element of the aluminium smelting process into a product for use by cement makers. With the cement industry generating five per cent of global greenhouse gas emissions, the recycling innovation has found a ready market internationally. Regain's product, HiCAL, is exported to cement-makers in 19 countries, notably the Philippines.

Southeast Asia visited farms and met farmers and suppliers. Indorama, one of Indonesia's top spinning mills, credits Australian sustainable farming practices, which align with the company's aim of incorporating sustainability across its business.

Farms with no fences: organic beef exports to Southeast Asia

OBE Organics, based in the Kati Thanda - Lake Eyre basin in South Australia exports 100 per cent organic beef to the world, with a growing market in Indonesia, Singapore and Thailand. Started by family farmers in the 1990s, the company guards its reputation for animal welfare and sustainable farming and maintains organic certification in the most stringent markets for organic produce. OBE Organics' future strategy is based on the United Nations Sustainable Development Goals. With a burgeoning middle class in Southeast Asia, consumers will be making informed choices about whether the food they buy is clean and safe; and all of OBE's beef is Halal-certified, a vital factor in marketing to that region.

Sustainable Australian cotton making inroads in the Indonesian market

The Australian Cotton Shippers Association [ACSA] has 14 cotton merchants buying from Australian growers and selling into export markets. Indonesia is now ACSA's second largest cotton export market after Vietnam, partly thanks to grants from the Australian Government's Agricultural Trade and Market Access Cooperation Program. Nurturing a burgeoning Indonesia market for cotton is vital and helped by high quality product. In 2023, ACSA and Cotton Australia held a “Cotton Camp” where six spinning companies from

Bringing Australian cyber security expertise to Singapore

Privasec is an Australian cyber security consultancy whose business relies on absolute trust: they hack clients' systems with permission, to test and uncover vulnerabilities. Australia's reputation for strong governance has meant that Privasec's association with Australian Government agency Austrade could be used to gain client trust. Privasec now has 50 employees across the Southeast Asian region and a local presence in Singapore and is establishing a reputation as a thought leader in cyber security.

Harnessing artificial intelligence (AI) to improve patient care in Malaysia

Annalise.ai is a medtech company using AI to analyse chest X-rays accurately and help triage cases. Its first-level checking helps lessen fatigue among radiologists. While not replacing human eyes and analysis, it functions as an objective tool and a digital second set of eyes. The technology assists by picking up complex, subtle and small elements in scans. With regulatory clearance in 40 countries, Annalise.ai has partnered with the Malaysian hospital sector to deploy its technology in the radiology departments of several hospitals.

The Business Champions for Southeast Asia:

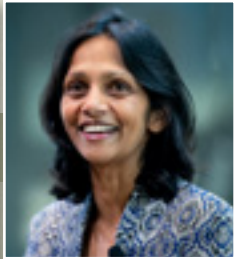
Australia's ten business leaders



Jennifer Westacott



Shayne Elliott



Shemara Wikramanayake



Louise Adams



Tony Lombardo



Charles Olsson



Peter Fox



John George



Sakib Awan



Nur Rahman

In September 2023, Prime Minister Anthony Albanese launched *Invested: Australia's Southeast Asia Economic Strategy to 2040*, a report to the Australian Government by the Special Envoy for Southeast Asia, Nicholas Moore AO.

Invested is a practical roadmap to increase Australia's two-way trade and investment with Southeast Asia. It includes a recommendation – now actioned – to appoint private sector business champions, one for each market covered in the report. The business champions will be responsible for promoting Southeast Asian trade and investment opportunities to Australian businesses and investors. This commitment recognises the importance of strong business-to-business engagement as a key tool to increasing trade and investment with Southeast Asia.

Business champions will play a valuable advocacy and mentoring role, providing insights, advice and connections to help Australian businesses succeed in Southeast Asia. Business champions will leverage their experience and influence to represent the views of the business community to Australian and Southeast Asian governments on actions our governments can take to deepen economic engagement.

More information on the Business Champions can be found at aseanaustralia.pmc.gov.au

Indonesia: Professor Jennifer Westacott AO

Jennifer Westacott is the Chancellor of Western Sydney University (WSU), the first woman to serve in the role. Professor Westacott also served as Chief Executive of the Business Council of Australia, the nation's premier business organisation, from 2011 to 2023. She is well versed in the Australia-Southeast Asia trade relationship and the importance of fostering trade and investment collaboration with the region.

Singapore: Mr Shayne Elliott

Shayne Elliott has been the Chief Executive Officer and Executive Director at ANZ since 2016. Mr Elliott has more than 30 years experience in banking including in Australia and overseas, in a variety of aspects of the industry. Prior to joining ANZ, Mr Elliott held senior executive roles at EFG Hermes, the largest investment bank in the Middle East, which included Chief Operating Officer. He started his career with Citibank New Zealand and worked with Citibank and Citigroup for 20 years, holding various senior positions across the UK, USA, Egypt, Australia and Hong Kong.

The Philippines: Ms Shemara Wikramanayake

Shemara Wikramanayake has been the Managing Director and Chief Executive Officer of the Macquarie Group since 2018, being the organisation's first female to serve in such a role. Joining Macquarie in 1987, she has worked in six countries and across several business lines, establishing and leading Macquarie's corporate advisory offices in New Zealand, Hong Kong and Malaysia, and the infrastructure funds management business in the US and Canada.

Vietnam: Ms Louise Adams

Louise Adams became the first female Executive Director on Aurecon's Global Board in 2013. Aurecon is a design, engineering and advisory company working with clients across different sectors and markets. She is Aurecon's global spokesperson for Women in Leadership and a member of the National Advisory Board of Infrastructure Partnerships Australia. Ms Adams has also been an Australia-Vietnam Enhanced Economic Engagement Strategy Business Champion. In previous roles, she led major civil and multidisciplinary projects in more than a dozen countries.

Malaysia: Mr Tony Lombardo

Tony Lombardo has been the Global Chief Executive Director and Managing Director of Lendlease Global since 2021, a company providing asset management, infrastructure development, investment management and legal services. In his previous role as a Chief Executive Officer Asia, based in Singapore, he spearheaded several major initiatives to drive future growth as part of resetting Lendlease Asia's growth strategy. These initiatives include the completion of Singapore's S\$3.7 billion Paya Lebar Quarter mixed-use development and the successful listing of S\$1 billion global LREIT on the Singapore Exchange.

Laos: Mr Charles Olsson

Charles Olsson is the Managing Director of Four Seasons Pty Ltd, a national livestock supplement company supplying 400 rural retailers throughout Australia and exporting to New Zealand and Southeast Asia. He is also the Executive Chairman and co-founder of AgCoTech, a company producing medicated block technology that increases cattle productivity and improves welfare, while reducing methane emissions. AgCoTech's operational plant in Laos produces these livestock supplements for local villagers providing capital investment and employment opportunities. Mr Olsson has extensive experience in Australian agribusiness and held multiple influential roles in the sector, including directorships at Australian Wool Innovation and Woolmark.

Thailand: Mr Peter Fox

Peter Fox is the Executive Chairman of Linfox Pty Ltd, Linfox Australia Pty Ltd, Linfox International Group Pty Ltd and Linfox Armaguard Pty Ltd. Linfox leads the way as Asia Pacific's largest privately-owned logistics company, involving more than 24,000 people across Australia, New Zealand and Southeast Asia. Linfox provides logistic services to a variety of the world's largest and most successful organisations by delivering food, resources and medicine across road and rail from an extensive network of warehouses and distribution centres. Linfox also operates in Southeast Asia with an international head office in Thailand supporting partners from 12 sites since 1993.

Cambodia: Mr John George OAM

John George is the Executive Chairman and founder of MGA Insurance Brokers, regarded as one of the country's leading insurance brokerages. In 2012, he was awarded a Special Medal by Cambodian Prime Minister Hun Sen for his work as Chairman of the Australian Cambodia Foundation and his charity work. He received a Medal of the Order of Australia (OAM) in 2013 for his service to the welfare of children in Cambodia.

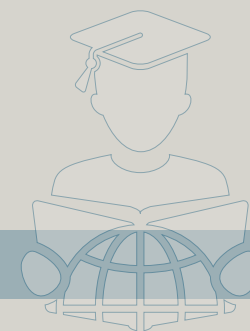
Timor-Leste: Mr Sakib Awan

Sakib Awan is the Founder and Chairman of the East Timor Trading Group (ETT), one of Timor-Leste's largest independent retailers, franchise operators and distributors. In 2012, ETT brought Gloria Jean's Coffees and Burger King franchises to Timor-Leste. ETT has also established a chain of Cheers Bottle Shops, Makanan and Il Gelato outlets. He was awarded the Order of Timor-Leste by the President that same year.

Brunei: Dr Nur Rahman

Nur Rahman has been the Chief Executive Officer of Brunei's state-owned halal food business, Ghanim International Corporation, since 2015. He has broad experience working in fast-moving consumer goods (FMCG), retail and manufacturing, and previously held senior executive positions for Australian organisations such as Woolworths, Goodman Fielder and Cargill Foods. Ghanim is ambitiously setting its sights on the global stage to gain solid footing in for Brunei Halal Foods products by covering important markets in Asia, the Middle East and Europe. Through Ghanim, Dr Rahman aspires to raise Brunei's name in the global food industry. He is now undertaking agrifood consulting work out of Sydney and maintains excellent networks in Brunei.

Australia for ASEAN scholarship program: leading and influencing in business and the ASEAN economy



The Australia for ASEAN scholarships are prestigious international awards offered by the Australian Government to the next generation of leaders from ASEAN member states. There are currently 100 students from ASEAN studying at universities across Australia. The initiative was announced in 2021 to mark the establishment of the ASEAN-Australia Comprehensive Partnership. The scholarships enable students to study in fields that advance the ASEAN Outlook on the Indo-Pacific, ASEAN's own vision for a peaceful, stable and prosperous region. The scholars are studying courses related to the ASEAN Outlook on the Indo-Pacific's four priority areas of cooperation, economic, connectivity, maritime, and the Sustainable Development Goals.

The Australia for ASEAN scholars also have access to a ten-month ASEAN Scholars Leadership Program – a leadership enrichment program that complements their formal studies, and helps build their skills, networks and readiness to take on leadership roles in their workplaces, communities and countries. The Leadership Program also connects emerging leaders throughout Australia and Southeast Asia, strengthening people-to-people connections.

The Leadership Program was launched in August 2023 and participants have since had access to online learning and networking events, intensive leadership retreats, individual coaching, and internships. Scholars have been able to choose their own level of engagement with the leadership program, with some activities open to all scholars, and some involving a competitive application process.

To learn more, or apply for the 2025 Scholarships, see dfat.gov/people-people/australia-awards/australia-asean-scholarships

Here are some of our impressive Australia for ASEAN scholars:



Malaysia

Shakgantan M Balakrishnan (Shak) is a Malaysian scholar studying at the University of Melbourne. He chose to study a Master of International Business with a goal of redesigning business processes and enriching the international outlook of corporations operating in Malaysia. Shak has gained invaluable insights into how to deal with project-specific constraints and analyse business challenges on a global scale. His studies have also provided him with a better understanding of what needs to be implemented in the Malaysian business environment. He has engaged with fellow Australia for ASEAN Scholars to reinforce ASEAN collaboration and seek joint approaches to addressing challenges facing the ASEAN region.



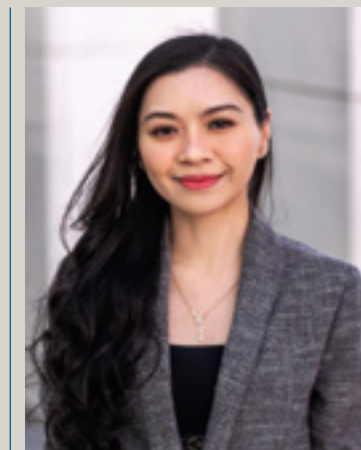
Indonesia

Dinda Maharani is an Australia for ASEAN scholar from Indonesia, who previously worked as a research assistant at the Institute for Development of Economic and Finance in Jakarta. She is studying a Master of Economics at the Australian National University. Dinda chose to study economics to gain a better understanding of economic theories and economic policy making, especially regarding the green economy and renewable energy transition. Through the Leaderships Program, Dinda has undertaken an internship with ClimateWorks, an independent not-for-profit within Monash University that bridges the gap between research and climate action in Australia, Southeast Asia and the Pacific. Dinda believes collaboration between countries, especially between Australia and ASEAN Member States, is important for a better future.



Laos

Through the Australia for ASEAN Scholarship program, Lounglavanh Vongxay (Loung) from Laos PDR is studying a master's in international Trade and Development at the University of Adelaide. Her goal is to develop in-depth skills in negotiation, analysis, and policy assessment with the objective of refining and enhancing economic policies in Laos to foster a vibrant business ecosystem. Studying in Australia and participating in the program has deepened Loung's academic insights and provided a platform to collaborate with distinguished professors and peers. She believes this synergy of knowledge is invaluable for her mission to contribute meaningfully to Laos' economic growth.



Brunei

Bruneian Australia for ASEAN scholar, Afiefah Rosle is pursuing a Master of International Business at RMIT University. Her studies have deepened her understanding of the transformative potential of Artificial Intelligence and the digital economy. Afiefah is eager to make a meaningful contribution to Brunei's socioeconomic advancement and venture into consulting, with a focus on equipping Brunei's small and medium enterprises with these emerging digital tools. The Leadership Program has allowed Afiefah to establish robust ties with fellow scholars and industry stalwarts, expanding her professional network and paving the way for prospective collaborations throughout the region.

Moo-ving food into Asia



Some of Australian agriculture's biggest research and development corporations and industry organisations have joined forces to help secure enhanced business opportunities and profile for Australian food and beverages exporters across Asia.

The Australian Food and Wine Collaborative Group – Dairy Australia, Meat & Livestock Australia, Wine Australia, Hort Innovation and Seafood Industry Australia – is harnessing the collective strength of Australia's finest fresh food and wine in a Team Australia approach to building export markets for Australian producers.

In its first two-year program, the group targeted four key Asian markets – Thailand, South Korea, Vietnam, and Indonesia – with a rolling program of activities to increase and diversify export market opportunities for Australian producers. Indonesia – close by and with a burgeoning consumer population – is the group's next focus market.

All four key Asian markets increased their imports of Australian agriculture products last year by more than \$1 billion each and are expected to continue to grow.

Supported by Agriculture Trade and Market Access Cooperation (ATMAC) and working collectively under the Nation Brand's "Taste the Wonders of Australia" branding developed by Austrade, the Australian Food and Wine Collaboration Group has so far met with more than 480 customers, trade contacts and government officials across Thailand, South Korea and Vietnam.

These connections are building on existing trade programs run by individual commodity organisations and helping to deepen their relationships in a way that has not been possible before.

The collaboration group is strengthening connections with the Department of Agriculture, Fisheries and Forestry (DAFF) Agricultural Counsellors overseas and key contacts involved with market access because many rural research and development corporations (RDCs) do not have in-market resources to tap into. Roundtable discussions with DAFF, DFAT and Austrade have led to a sharing of perspectives, insights

The collaborative group's most recent initiative was 'Taste the Wonders of Australia' in Vietnam. A gala dinner attracted more than 200 of Vietnam's food industry leaders, importers, distributors and government representatives, dining on Australia's finest fresh food and premium wines.

Laura Davies, Trade Export Manager Seafood Industry Australia, said it was a strategic, collective approach to showcase to Asian consumers what Australia has to offer in terms of premium produce.

"We want them to buy the whole plate from Australia."

and issues. These have been invaluable to deepen the collective understanding and create a broader perspective for the group.

Charles McElhone, Dairy Australia General Manager, said that, while the five organisations involved in the Australia Food and Wine Collaboration Group represent individual industries that are significant exporters in their own right, the initiative provides an added opportunity to work collectively as one and develop export opportunities.

To learn more about the Australian Food and Wine Collaboration Group, see horticulture.com.au/growers/help-your-business-grow/research-reports-publications-fact-sheets-and-more/ha20005/



Fostering demand for gender-lens investing in Southeast Asia



image courtesy of istockphoto.com

Women-led small and medium enterprises (SMEs) are between 31 and 38 per cent of all SMEs in emerging markets. They are a major engine for employment and potential growth. However, many women-led businesses struggle to access the finance they need to grow their businesses.

Consistent with Australia's commitment to advancing gender equality, including in *Invested: Australia's Southeast Asia Economic Strategy to 2040*, DFAT has been working to increase the flow of capital to women-owned and women-led businesses through the Investing in Women initiative. Since 2016, Investing in Women has played a catalytic role in promoting and expanding gender lens investing (GLI) in Indonesia, the Philippines and Vietnam. GLI is a strategy where investors incorporate gender analysis throughout the investment process to make decisions that lead to better gender equality and economic outcomes.

Building on success to-date, Investing in Women's efforts to broaden demand by capital providers for GLI products and funds will be enhanced by two recently signed partnerships with industry players Global Private Capital Association (GPCA) and Propelevate.

The independent membership organisation GPCA, with headquarters in New York and Singapore, represents private capital investors collectively managing over USD 2 trillion in assets globally. Through its work with Investing in Women, GPCA aims to move investors toward GLI adoption in Southeast Asia by providing strong examples of successful women-led

investments, driving conversations on integrating gender into investment decisions, and educating investors on how to diversify their portfolios by adopting a gender lens.

Propelevate, a women-owned consulting firm based in San Francisco, aims to move mainstream and impact investors towards adoption of GLI. Drawing on its experience developing a Gender Equality Scorecard to assess evidence of businesses' actions to support gender equity, Propelevate will deliver a GLI Learning Strategy to target capital providers' motivations and investment strategies.

To further complement the work of these partners, Investing in Women will explore opportunities to support ecosystem actors who are mainstreaming GLI and shifting capital to women entrepreneurs in Southeast Asia, with funding through DFAT to mid-2027.

For more information on GLI, see: investinginwomen.asia/gender-lens-investing

Australia's trade agreements in Southeast Asia delivering for business



Australia has a multi-layered trade relationship with our ASEAN neighbours. The ASEAN-Australia-New Zealand FTA (AANZFTA) is ASEAN's highest quality FTA, and the AANZFTA Upgrade, signed on 21 August 2023, will ensure it remains that way.

In addition, the Regional Comprehensive Economic Partnership Agreement (RCEP) is the world's largest free trade agreement by members' collective GDP. It's an important piece of regional economic integration, bringing together ASEAN and major regional economies (China, Japan, New Zealand and the Republic of Korea). Australia also has bilateral free trade agreements with Singapore, Malaysia, Indonesia and Thailand which support and deepen our trade and investment relationships. Australia is committed to working with our ASEAN trading partners to ensure these bilateral FTAs are fully implemented and beneficial to our businesses. To learn more, visit the DFAT website here: dfat.gov.au/trade/agreements/in-force

Economic cooperation is integral to Australia's partnership with ASEAN on regional and bilateral trade. Australia supports economic cooperation across the region through the Regional Trade for Development (RT4D) program and the Mekong Foreign Investment and Critical Infrastructure Initiative (MFICII). RT4D provides ASEAN Member States with technical assistance and capacity building support to fulfil their obligations under the upgraded AANZFTA and RCEP, while MFICII aims to support Mekong countries (Thailand, Cambodia, Lao PDR, Vietnam) to attract high-quality foreign investment from diverse sources, including in critical infrastructure projects.

Indo-Pacific Economic Framework



The Indo-Pacific Economic Framework for Prosperity (IPEF) brings together fourteen of the largest and most dynamic regional economies to tackle contemporary economic challenges to strengthen regional supply chains, unlock green trade and investment to support the net zero transition, and enhance anti-corruption efforts in the region. With unprecedented coverage and pace, IPEF members have announced a series of substantial outcomes in less than 18 months of negotiations.

Building on the significant momentum achieved in San Francisco last year, IPEF Ministers released the final texts of the IPEF Clean Economy Agreement, IPEF Fair Economy Agreement and the IPEF Overarching Agreement at a virtual IPEF Ministerial Meeting on 14 March 2023. Negotiated texts are published at dfat.gov.au/trade/organisations/wto-g20-oecd-apec/indo-pacific-economic-framework.

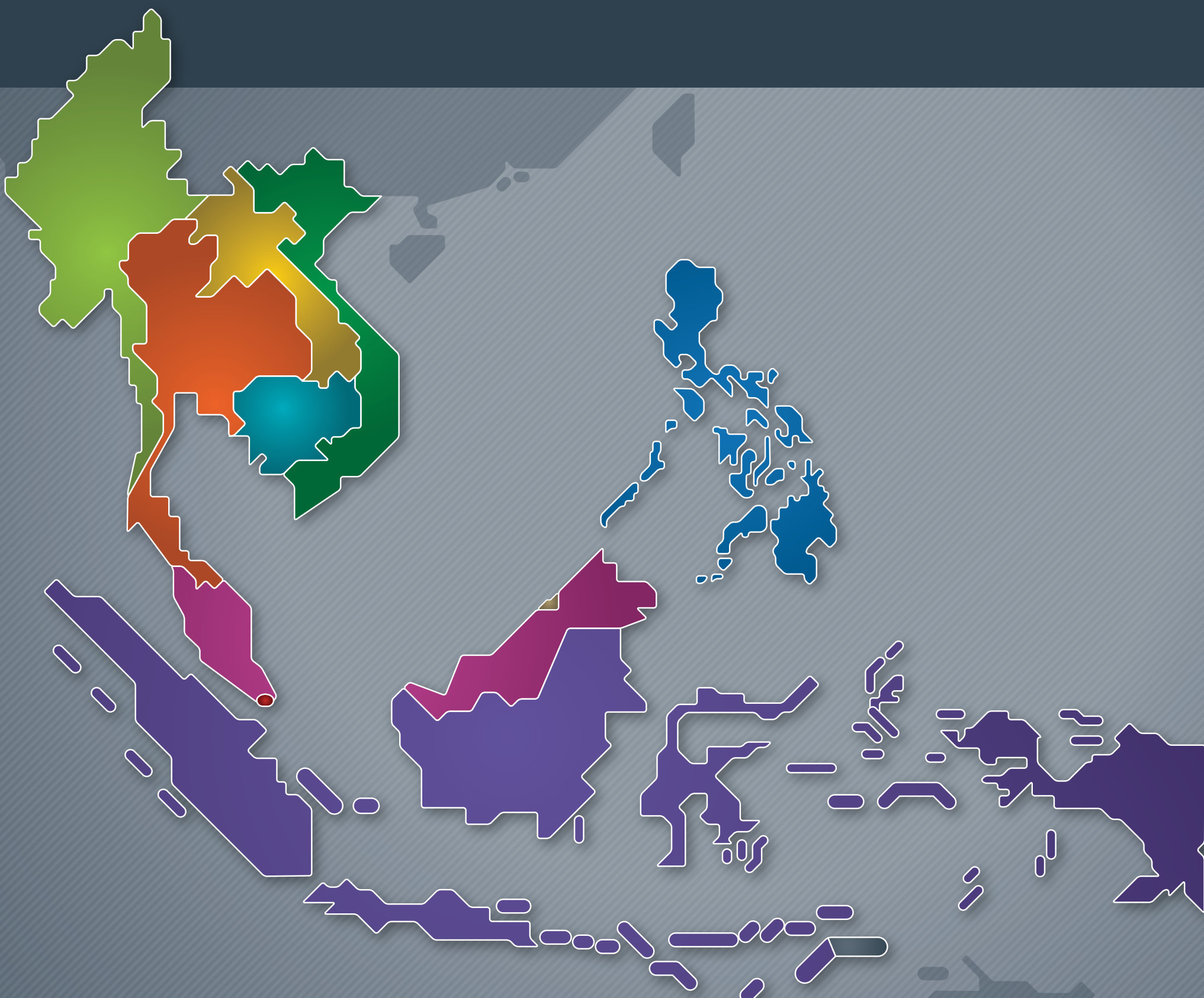
The Australian Government will initiate the domestic treaty making processes necessary to sign these agreements, which remain subject to consideration by the Federal Executive Council and the Australian Parliament's Joint Standing Committee on Treaties.

At the virtual Ministerial Meeting, Trade Minister Farrell announced that Australia will contribute to the IPEF Catalytic Capital Fund to drive private-sector investment into climate infrastructure projects in ODA-eligible IPEF countries and build a pipeline of bankable sustainable infrastructure projects.

IPEF Ministers also announced the annual IPEF Clean Economy Investor Forum which will bring together the region's largest investors, innovative start-up entrepreneurs and project proponents for matchmaking and investment facilitation.

The inaugural Forum, hosted by Singapore on 6 June 2024, focuses on sustainable infrastructure and climate technology.

ASEAN economies at a glance



BRUNEI DARUSSALAM
Population* 0.4 m
GDP* US\$16.7 b
Two-way trade* AU\$4.38 b
CAMBODIA
Population* 16.0 m
GDP* US\$28.8 b
Two-way trade* AU\$1.28 b
INDONESIA
Population* 274.9 m
GDP* US\$1,319 b
Two-way trade* AU\$26.3 b
LAOS
Population* 7.5 m
GDP* US\$15.3 b
Two-way trade* AU\$0.6 b
MALAYSIA
Population* 32.7 m
GDP* US\$407.0 b
Two-way trade* AU\$35.3 b
MYANMAR
Population* 53.9 m
GDP* US\$66.2 b
Two-way trade* AU\$0.43 b
THE PHILIPPINES
Population* 111.6 m
GDP* US\$404.3 b
Two-way trade* AU\$9.68 b
SINGAPORE
Population* 5.6 m
GDP* US\$466.8 b
Two-way trade* AU\$50.9 b
THAILAND
Population* 70.1 m
GDP* US\$495.4 b
Two-way trade* AU\$30.8 b
Vietnam
Population* 99.5 m
GDP* US\$406.5 b
Two-way trade* AU\$25,68 b
TIMOR LESTE (OBSERVER)
Population* 1.3 m
GDP* US\$4.9 b
Two-way trade* AU\$0.426 b

source: dfat.gov.au *2022, †2022-23

Synthesising the academic and the practical on study tours to Southeast Asia:

The UTAS Global Opportunity Program

The University of Tasmania has a new, expansive University Global Opportunity Program (UniGO), immersing some 180 student participants in learning experiences that increase their understanding of ASEAN countries. The program is open to all the ASEAN countries.

An 18-day study tour, to universities in either Indonesia, Malaysia or Vietnam, allows the students to explore place, culture, technology and sustainability. The program – much of it hands-on – was funded by the Australian Government's New Colombo Plan, and attracted a cohort of students traditionally underrepresented in study tours.

Professor Kate Darian-Smith, of the UTAS College of Arts, Law and Education, visited a UniGO tour under way in Vietnam and Malaysia.

"I saw transformational experiences for our students," said Darian-Smith. "They were working with colleagues from the region on shared problems, gaining new cultural knowledge and insights."

"We will be developing these partner connections and building on UniGO to engage more deeply with our regional neighbours."

UniGO students are exposed to the ways government, leaders, businesses and civil society are solving difficult problems. They have the opportunity to synthesise learning from different disciplines; develop their critical thinking skills; and extend their disciplinary knowledge.

They can also identify future opportunities to extend their connections and relationships in the Indo-Pacific.



The New Colombo Plan (NCP) supports scholarships of up to 19 months and flexible mobility grants to support Australian undergraduates to undertake study, language training and internships in the Indo-Pacific. Since 2014, the Australian Government's New Colombo Plan has awarded 1,234 scholarships and 78,071 mobility grants across 40 partner countries in the Indo-Pacific. The New Colombo Plan experience ensures graduates are enriched by the diverse cultures, languages, business and education opportunities of Australia's regional partners. International education is for everyone. The New Colombo Plan students represent the talent and diversity of the Australian population with the program actively ensuring all Australians have the opportunity to undertake scholarships and mobility projects.

Malaysia

At Universiti Sains Malaysia (USM) the UniGO/NCP program strongly featured environment and sustainability. The River Engineering and Urban Drainage centre featured hands-on activities including wetlands and mangrove replanting. Students participated in eco-workshops, tours and learning activities on Langkawi Island delivered by MareCet, a not-for-profit dedicated to the research and conservation of marine mammals.

Universiti Kebangsaan Malaysia's Institute for Environment & Development LESTARI (UKM) gave lectures on sustainability in areas of urban governance, social and cultural practices. They facilitated field visits to paddy farming and wetlands.

The visit culminated in a hackathon where UniGO/NCP students presented solutions to Malaysia's sustainability challenges.

DFAT Tasmania State Office has been supporting UTAS in its initiatives to enhance student engagement across the Indo-Pacific and advance the New Colombo Plan objectives in Tasmania. DFAT posts Hanoi, Ho Chi Minh, Kuala Lumpur and Jakarta contributed support in-country.

Images these pages: UniGO/NCP students learning culture and sustainability on their study tour in Southeast Asia



Students participate in a range of formal and non-formal learning activities enabling them to evaluate human impacts on natural and built environments, and how physical, economic, social and technological factors affect global sustainability efforts.

Professor Nicholas Farrelly, Pro Vice-Chancellor at UTAS, is an Australia-ASEAN Council board member.

"This opportunity for 180 Australian students to engage with counterparts and in 11 institutions across ASEAN is in a great tradition of vibrant people-to-people and academic links. It will be exciting to see how the students build on these experiences and maintain their connections with Vietnam, Malaysia and Indonesia," said Farrelly.

"ASEAN-Australia relations are naturally getting extra attention this year through the celebration of 50 years of dialogue partnership. All of our countries will benefit from future leaders who are equipped

to work cross-culturally and who understand the crucial long-term links between Australia and our friends in Southeast Asia."

With the education sector important to not just Tasmania's but Australia's trade, UniGO's role in strengthening partnerships with 10 universities in ASEAN countries will have ongoing trade and export benefits.

Vietnam

The Thai Nguyen University of Agriculture and Forestry hosted UniGO/NCP students with seminars exploring topics such as Vietnam's food sector, Indigenous knowledge, farming systems, urban and rural planning, forest management and climate change. Hands-on learning activities such as bread- and soap-making, and a visit to an aquaculture business, enhanced students' understanding of Vietnamese food systems – gaining knowledge with the potential to inform Australian food exporters.

“Life-changing” New Colombo Plan scholarship in Singapore launches global business career

Brisbane-born Dana Carmichael says her New Colombo Plan (NCP) scholarship has been “life changing” and was a launchpad to her international business career with PepsiCo.

In 2017, Dana was one of the youngest recipients of the New Colombo Plan Scholarship, an opportunity to learn, study and work in Singapore, and an opportunity she believes is still powering her career success.

In Singapore she completed an internship, as well as a two-week intensive Chinese language course and two semesters of elective study at Nanyang Technological University in areas such as strategic management and market behaviour.

“It was a life-changing experience for me, and it continues to fuel my enthusiasm in my work and for exploration in everything I do.

“Singapore is like a melting pot of Asian cultures – Chinese, Malay, Indian, along with a global expat community - all co-existing. It makes it an incredibly rich, vibrant community.

“It feels like you are standing on the borders of many different countries and taking it all in. Sometimes that was challenging, but it was in that space that your learning accelerated.”

With a Bachelor of Business – International with Economics major from the Queensland University of Technology, Dana developed a keen interest in strategic management and leadership in business and



in the significance of cultural intelligence in business success.

“Singapore has a very serious learning culture, so all of my study was undertaken with other students who were engaged and enthusiastic learners and despite some differences in learning style, the quality of what we were taught was fantastic,” Dana says.

“We had a Harvard business case trained professor delivering world class insights into strategic management which really opened my eyes to the power of strategy in business.”

While the NCP has a clear mandate to offer transformational experiences for its scholars, Dana says the transformation is not limited to increasing young Australians’ knowledge of the Indo-Pacific region.

“You have your eyes opened to new cultures and new ideas about almost everything, you make valuable connections and friendships, you get to see what is different and what is the same across the region, and you start to understand some of its complexity,” she says.

“But the transformation is broader than that.”

“That deep, intense, professional immersion in another country tests your mettle in so many ways that you emerge more confident, more resilient, and adaptable and more willing to embrace uncertainty, knowing you can and will thrive.”

At just 26 years old, she has recently been appointed PepsiCo Head of Strategy for Australia and New Zealand, a role she believes gives her opportunities to influence decisions that benefit the business and the consumer.

“The job is enjoyable because the environment encourages learning and development and rewards high performance.”

With a successful New Colombo Plan scholarship and language training that gave her essential job-ready skills, she said: “in an increasingly globalised business world, having that capacity is invaluable.”

For more information on New Colombo Plan opportunities, see: dfat.gov.au/people-to-people/new-columbo-plan

Above: New Colombo Plan Scholar (2017) and PepsiCo Head of Strategy for Australia and New Zealand Dana Carmichael

Indigenous business sector poised to export to Asian markets

Sharna Petherick
Northern Territory Indigenous Business Network



The Northern Territory is close to rapidly growing Asian economies and holds tremendous potential for the Indigenous business sector.

By 2026, an estimated 73,000 Indigenous Australians will reach working age and around 2,000 people are expected to start their own businesses (based on current self-employment rates).

The Northern Territory Indigenous Business Network (NTIBN) is at the forefront of supporting and empowering Indigenous businesses in the region. As the premier certifying authority and peak body, NTIBN has proactively developed and implemented the NT Aboriginal Export Strategy 2022-2025, which aims to assist and facilitate NT Indigenous businesses in capitalising on international trade opportunities.

The growth in Asian economies north of the Territory is expected to generate a strong demand for products that our region can competitively produce. The insights, perspectives, and land ownership of Aboriginal

The Northern Territory has a thriving and expanding community of Indigenous businesses actively involved in international export and trade.

Aboriginal people have been actively engaged in international trade and commerce for thousands of years. In today’s world, there is a growing demand for experiences that are not only authentic but also credited, respectful, and cemented in the true essence of Indigenous cultures.

Jerome Cubillo, NTIBN CEO

Territorians play a pivotal role in establishing essential partnerships that will be vital to securing the Territory’s economic future. NTIBN emphasises building and nurturing strong relationships with its neighbouring nations.

In October 2024, NTIBN is poised to embark on a US trade delegation in collaboration with the Native American Business Association. This endeavour aims to foster cross-cultural collaboration by connecting NT Indigenous businesses with their American counterparts, thereby paving the way for lucrative business opportunities.

The work of NTIBN is further bolstered by their successful bid to host the World Indigenous Business Forum in 2025, which will take place on Larrakia Country

in Darwin. It is set to attract over 1,000 delegates from more than 20 countries.

Invitations to other prominent events, such as the 2025 World Expo in Osaka, offer Indigenous businesses, industries, and governments the opportunity to network, collaborate, and expand their interests and connections in one of Asia’s most influential business hubs.

For further information, visit the NTIBN website at ntibn.com.au

Above: Promoting the work of the Northern Territory Indigenous Business Network

Australia-Nepal: a framework to grow the trade relationship



Australia and Nepal signed a Trade and Investment Framework Arrangement (TIFA) on the margins of the Indian Ocean Conference in February 2024.

The Nepali diaspora of more than 150,000 is Australia's fastest-growing migrant community, and the Australia-Nepal TIFA gives Australian businesses a solid foundation to expand their business networks and deepen connections with Nepal and the South Asia region.

The TIFA will help Australia build on our services trade with Nepal. It is our seventh-highest services export destination, with services accounting for 95 per cent of our bilateral trade. It is rapidly increasing, having grown from \$2.1 to \$3.7 billion in the last three years.

Much of this trade is in education in Australia's world class institutions – so much so that Nepal is our third-largest international student market. This opens other trade opportunities as they take their skills home.

Australia's merchandise exports reached \$135 million in 2023, driven by strong exports in vegetables and oil seeds. Nepal imported A\$10 million of Australian wine in 2022–23, meeting the needs

of a growing urban middle-class. Commodity exports to Nepal included \$39 million of Australian coal.

On the import side, Australia welcomes Nepal's goods. In 2022–23, Nepal's exports to Australia totalled \$873 million and included carpets and yarn, processed seed oils and flat-rolled steel.

This solid mutual trade foundation is a basis for continued growth through the TIFA.

There is potential for further Australian trade and investment in sectors such as green hydrogen, forestry, agriculture and tourism. A recent electricity supply agreement between Nepal and India should lead to significant growth in the hydro-electric sector and for the Nepali economy more broadly.

Tied to this growth in hydro-electric, Australia's development program is supporting the development of regional electricity markets, including by providing technical support to the integration of electricity markets in the South Asia region, through our World

Bank and International Finance Corporation funding.

The Government of Nepal is taking active steps to attract investment, including from foreign investors. The 3rd Nepal Investment Summit in Kathmandu, to be held on 28-29 April 2024, is an example of these efforts.

The TIFA provides a framework for a new Business Advisory Group established by Australia's Embassy in Kathmandu to grow the trade relationship, and whether there are Australian companies which would be interested to explore the market in Nepal.

Australia looks forward to the TIFA helping to harness opportunities and the strengthening of economic ties with Nepal across priority sectors in both our countries.

Above: Tim Watts, Assistant Minister for Foreign Affairs, front right, and Nepalese Ambassador to Australia Kailash Raj Pokharel, front left, sign the Trade and Investment Framework Agreement at the Indian Ocean Conference (IOC) in Perth, Australia, 9 February 2024. Looking on are Nepali Foreign Minister the Hon N P Saud, left, and Australian Foreign Minister Senator the Hon Penny Wong. Photo: Michael Godfrey

NSW business showcased to journalists from Southeast Asia

In the leadup to the ASEAN-Australia Special Summit in March 2024, DFAT hosted nine journalists from Brunei, Cambodia, Laos, Malaysia, Thailand, Timor-Leste and Vietnam to showcase contemporary Australia. They toured the Port Kembla Hydrogen Hub on a visit to Wollongong. In Sydney they visited HMAS Adelaide, the University of New South Wales's Solar Industrial Research Facility, and NSW Investment's Tech Central ScaleUp Hub.

Site visits and meetings gave first-hand insights into existing and future opportunities for cooperation in trade and investment, climate and clean energy, and the maritime domain – key areas of focus for the ASEAN-Australia Special Summit in Melbourne on 4-6 March.

Meeting with businesses, universities and think tanks gave the journalists valuable opportunities to discuss how two-way trade and investment between Australia and Southeast Asia will deepen, with a particular focus on Australia's national strategy, *Invested: Australia's Southeast Asia Economic Strategy to 2040*.

NSW Minister for Trade and Industry the Hon Anoulak Chanthivong met with the group in Sydney to share his vision for building bridges and shared economic benefits between NSW and Southeast Asian countries. He highlighted opportunities in education, renewable energy and the defence sector.

Mr Chanthivong spoke of the strong people-to-people links that have been created with NSW's diaspora of 365,000 residents from Southeast Asian countries – including himself, as he emigrated from Laos at the age of six. "This is a two-way partnership, commercial and cultural. It is very much mutual, given the shared interests that we have," said Mr Chanthivong.

Austvolt: Scaling up battery technology in WA

Mollie Tracey
Chamber of Commerce and Industry WA



Austvolt is on track to be Australia's first manufacturer of commercial-scale precursor cathode active material (pCAM), making it a key player in the country's rapidly growing lithium industry.

The pCAM is a high-value and specifically engineered substance comprising nickel, cobalt, and manganese. When calcined with lithium hydroxide it produces the cathode material for lithium batteries.

Peeyush Mathur, Austvolt Founder and Managing Director, says the company aims to guarantee ethical sourcing and traceability, while helping drive Australia's advanced manufacturing ambitions.

"Our long-term vision is to provide pCAM to a range of battery industry customers and continue to develop our product through ongoing research," he says.

"Our plant will help fulfill the Western Australian Government's desire to build a battery downstream industry in WA."

Primed for investment to scale up

The manufacturing plant is listed on WA Investments where Austvolt is seeking \$250-\$500 million to scale up its pilot plant (800 tonnes per annum production capacity), followed by a full-scale plant with the capability to produce 40,000tpa.

Austvolt's laboratory is currently based in Bentley but has secured a nine-hectare site at the Rockingham-Kwinana Strategic Industrial Area for the pilot and full-scale plants.

"We commissioned scale B facilities last year and currently producing series A and B samples for our potential off-takers to test," Mathur says.

"We have supplied samples to a leading car manufacturer in early January 2024 and a European battery manufacturer for testing in their batteries in March 2024.

The company hopes to sign a long-term offtake contract later this year following the qualification of the samples.

"The next stage will be to build a 60 tonnes per year pilot plant and 1000t/year full scale production reactor train at the Kwinana site which is planned to be completed in Q1 2026," he says.

The final stage is to build and commission the full-scale 40,000t/year production plant, targeted for completion in 2028. The full-scale plant is expected to employ up to 50 operational and support roles.

Pursuing Australia's trade interests at the 13th WTO Ministerial Conference



Minister for Trade and Tourism Don Farrell and Assistant Minister for Trade Tim Ayres led Australia's delegation to the 13th World Trade Organization Ministerial Conference [MC13] in February in Abu Dhabi to prosecute Australia's interests in WTO reform, including fixing the dispute settlement system, and strengthening the WTO framework of global trade rules. These rules and their enforcement provide the security and predictability needed for our businesses, exporters and producers to trade with the world.

Australia worked hard with other members on a commitment to accelerate our efforts to fix the WTO dispute settlement system this year. As we have seen with our disputes on barley and wine, the WTO dispute settlement system provides a way for countries to resolve their trade disputes by the application of agreed rules and norms, rather than by power and size. This is vitally important for a medium-sized country like Australia. Minister Farrell said the WTO dispute settlement system remained an important mechanism to get the best outcomes for Australia's world-class producers and farmers.

Against strong reservations by a small number of countries, Australia pushed to renew the e-commerce moratorium (the suspension of customs duties on digital transmissions) at MC13. The moratorium plays a vital role in facilitating digital trade by ensuring electronic transmissions, such as streaming video and email, can cross borders without incurring duties and has underpinned growth

of the digital economy for over 25 years.

Ministers at MC13 welcomed the finalisation of the Investment Facilitation for Development Agreement. This plurilateral agreement will help promote reforms by partners, including in our region, to help them attract and benefit from high-quality investment, including from Australian companies.

Australia also participated in important ministerial discussions on industrial policy, environmental sustainability, and economic inclusion – all priorities for Australia's trade policy – to better position the WTO to tackle key global trade challenges and meet the needs of all members into the future.

Despite active efforts by Australia, as Chair of the Cairns Group, no outcome was possible on agricultural reform. However, we successfully defended the current rules from efforts to wind them back that would have

negatively impacted our agricultural industries, as well as global food security.

Australia was also disappointed that WTO members did not reach agreement on additional disciplines on fisheries subsidies, but we will continue to work with our Pacific partners and other members on this important contribution to the sustainability agenda.

Australia joined all WTO Members in welcoming the accessions of Timor-Leste and Comoros to the WTO at MC13, demonstrating that countries still see significant value in joining. Australia will continue to assist Timor-Leste achieve its WTO goals.

Assistant Minister Ayres emphasised the importance of the WTO, which underpins over three-quarters of global goods trade and provides a platform to tackle global trade-related challenges.

Above: Australian Trade Minister Senator The Hon Don Farrell and Chair of the WTO 13th Ministerial Conference Dr Thani Bin Ahmed Al Zeyoudi

Breakthroughs in Australian sportstech creating markets overseas

To celebrate the 2024 Australian Open, on 25 January 2024 DFAT's Victoria State Office hosted a conference on sports technology and artificial intelligence [AI].

The conference brought together industry leaders to explore Australia's rapidly growing, \$4.5 billion sportstech and AI sector, and opportunities for international expansion.

Alan Goh, CEO of Sport Singapore, delivered the keynote address, and outlined the potential for further collaboration between the Australian sportstech sector and those in other countries such as Singapore.

Industry leaders agreed that Australia has two major advantages in the global sportstech sector. The huge popularity of sport in Australia creates a diverse and sophisticated consumer base, allowing sportstech companies to develop products in a small, dense market. And Australia's cutting-edge sportstech research institutes, such as La Trobe and Deakin Universities, help to streamline the development of new technologies, often in partnership with professional sports clubs and athletes.

Exciting breakthroughs are occurring in AI, including the development of tools that can monitor all aspects of athletic performance and deliver more interactive fan experiences.

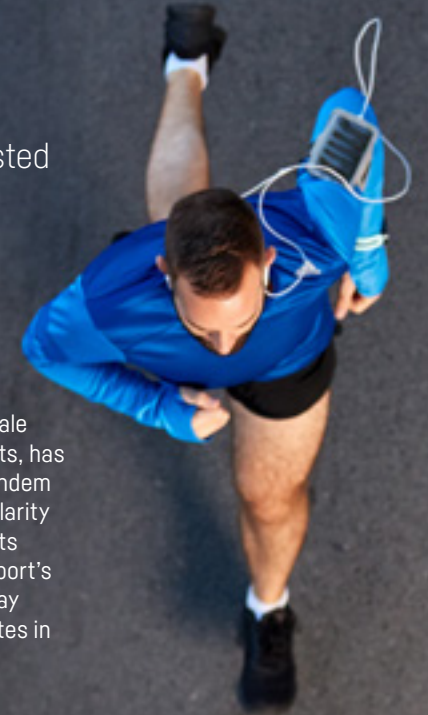
All these advantages make Australia not only an attractive market for larger global players to invest in but also a launchpad for Australian companies seeking to commercialise and take products overseas.

The conference highlighted two notable success stories. Zena Sport, a Victorian company that manufactures advanced female breast and rib protection vests, has seen a surge in demand in tandem with the growing global popularity of women's sport. Based on its patented technology, Zena Sport's vests have become a mainstay for professional female athletes in Australia and overseas.

Catapult, another Victorian company, has developed wearable performance trackers with the Australian Institute of Sport. Catapult has expanded into a global sportstech leader – its products are now worn across 39 sports in 137 countries.

Australia's sportstech sector includes companies and institutes working at the intersection of sport, media, entertainment, active living and technology.

More information on Australia's sportstech sector can be found here: www.astn.com.au



Australian Mining in Africa on show in Cape Town



Every February, miners, mining equipment, technology and services (METS) suppliers, governments and researchers converge on Cape Town for Africa's biggest mining conference, Mining Indaba.

Indaba is a Zulu word for "important gathering".

The "Australian Mining in Africa" reception, co-hosted by Australian Heads of Mission across Africa, attracted African mining ministers from DRC, Ethiopia, Malawi and South Sudan, the Permanent Secretary of Botswana's Ministry of Mines, and more than 200 representatives of Australia's leading mining and METS companies.

Australian mining is booming on the continent, driven by the global energy transition. Like Australia, African countries have abundant reserves of critical minerals and see the sector as vital to their long-term economic development. Recent figures indicate Australian companies have invested \$60 billion in over 200 mining projects across the continent. In 2022, Australian firms spent over a quarter of their exploration budgets in Africa, demonstrating the competitive drive and risk appetite to seek out untapped mineral wealth.

This includes vast nation-building projects such as Rio Tinto's Simandou iron ore project in Guinea, Lindian Resources' rare earths project in Malawi, and a raft of copper and battery mineral projects across Southern and Eastern Africa, such as Syrah's graphite

mine in Mozambique and BHP's investment in the Kobanga nickel project in Tanzania. The headline numbers do not fully reflect the social and economic contribution of Australian mining investment in many African countries, or their importance to Australian diplomacy and knowledge and skills transfer on the continent.

In 2023, ASX-listed Sandfire Minerals opened its Motheo copper mining and processing operation in the Kalahari Desert in Botswana. Speaking at the launch of the mine, Botswana's President HE Mokgweetsi Eric Masisi welcomed the economic opportunities and employment the mine had brought to his country, which aims to become a high-income economy by 2036.

Copper is critical to the global energy transition and Sandfire's investment in the Kalahari will help spur Botswana's aim to become an important regional hub for the strategic mineral.

Australia's METS suppliers are a critical component of our mining success in Africa. Firms like Barmenco, which built the open-cut Motheo mine and the underground Khoemacau mine in Botswana bring world class technologies in mechanised mining and a familiarity with rugged and remote locations that makes them particularly suited to projects in Africa.



Today, ASX-listed Perenti's local subsidiaries are among the busiest mining service providers operating on the continent. The activities of Australian miners in Africa help strengthen supply chains for critical and strategic minerals and provide for innovative and climate-smart outcomes.

They raise the bar for environmental, social and governance standards and provide African communities with local procurement and downstream processing opportunities.

Mining Indaba in Cape Town remains the premier forum for African governments to promote trade and investment, and for Australian resource and service companies to pursue and promote commercial opportunities. Our diplomatic network in Africa is supporting their efforts.

Above: Australia's heads of mission in Africa at Mining Indaba. From l to r Ms Tegan Brink, High Commissioner to South Africa; Ms Minoli Perera, Ambassador to Zimbabwe; Ms Julia Niblett, Ambassador to Ethiopia; and Ms Leilani Bin-Juda PSM, High Commissioner to Nigeria

Critical Minerals Prospectus launch



On 29 January, Minister for Trade and Tourism, Senator the Hon Don Farrell and Minister for Resources, the Hon Madeleine King MP, launched the Australian Government's Critical Minerals Prospectus which showcases 52 high-quality, investment ready critical minerals projects. The latest Prospectus profiles projects from the new Critical Minerals List as well as Australia's capability to meet rising global demand in critical minerals while building supply chain security.

Minister Farrell said that the Prospectus highlights significant Australian critical minerals opportunities for international investors, highlighting the country's abundant resources, robust regulatory environment, and numerous free trade agreements with countries in need of these resources.

"Australia is on the cusp of a golden age in critical minerals development. We are actively engaging with international trade and investment partners to diversify our critical minerals supply chains and create new opportunities," he said.

"More international investment in critical minerals means more jobs, including value-adding jobs for Australian workers on these projects."

Minister King stated that Australia's critical minerals are key to the world's energy transformation.

"We need to attract investment to get these minerals out of the ground, to process them here, to build the batteries, wind turbines and solar panels required to make the switch to a lower-carbon economy," she said.



This Prospectus is a key publication produced by the Australian Government's trade and investment agency, Austrade, to help attract the investment we need to build new industries, create jobs and reduce global emissions.

The Prospectus is available online at: globalaustralia.gov.au/industries/net-zero/critical-minerals/prospectus



Global Insights

Dispatches from the diplomatic network and state and territory offices



Abu Dhabi: forging partnerships with the UAE

In January, a small delegation of DFAT officials met with their counterparts in the United Arab Emirates (UAE) to begin negotiations on a Comprehensive Economic Partnership Agreement (CEPA). The discussions were followed by Trade and Tourism Minister Don Farrell meeting with UAE senior ministers and business representatives to progress the negotiations and promote stronger investment ties.

This occurred during the minister's travel to the UAE for the 13th World Trade Organization Ministerial Conference in February. A larger negotiating round will take place in the coming months.

We continue to welcome written submissions from all interested stakeholders at the DFAT website here: dfat.gov.au/trade/agreements/negotiations/australia-uae-comprehensive-economic-partnership-agreement-cepa.

Brasília: Protecting First Nations intellectual property

Both Australia and Brazil are strong supporters of a proposed global treaty to protect the intellectual property of First Nations peoples. A legally binding treaty under the World Intellectual Property Organization (WIPO) would help protect the genetic resources and traditional knowledge that communities rely on for their livelihoods.

Brazil is drawing on the experience of its Amazonian peoples to show that legal protections do not stifle research and innovation and Australia is hoping to act as a bridge to convince reluctant Western countries to support a treaty.

It is hoped that a treaty can be successfully concluded at a WIPO diplomatic conference in May 2024.

Chennai: Growing Australian business ties in Tamil Nadu

The Australian Consulate-General in Chennai, capital of Tamil Nadu, supported an 80-strong Australian delegation at the Tamil Nadu Global Investors Meet (GIM) in early January 2024. Australia was a partner country at the GIM.

The Consulate-General took a "Team Australia" approach, working closely with Austrade, CAIR (Centre for Australia India relations), state governments (WA, NT, Victoria, Queensland), Tourism Australia and the Indo-Australian Chamber of Commerce (IACC).

Australia was showcased as the destination for business, investment, study and tourism.

Australia highlighted our expertise in education, skills, renewable energy and digital health. The private sector made key announcements in some sectors: Australian e-bike company TAV Systems is investing A\$10 million in a manufacturing unit and launching a new product; Deakin University and IIT Madras are launching a Research Academy; and Equinox Ventures announced the opening





of their healthcare technology office.

Tamil Nadu is a priority state under Australia's India Economic Strategy and India's second largest economy. Australia has many complementary capabilities, in resources, energy, critical minerals and education, that can help drive the economy.

Tamil Nadu is a hub for advanced manufacturing and is seeking to become an international centre for battery manufacturing. Tamil Nadu has long-standing economic and cultural links with many ASEAN countries – especially Malaysia and Singapore where Tamil is widely spoken.

Osaka: Gold Partner set to showcase strengths and unlock opportunities at Expo 2025 Osaka

Queensland has joined Australia at Expo 2025 Osaka as the first Gold Partner of the Australia Pavilion! Aligned to Australia's theme of "Chasing the Sun", Queensland, our Sunshine State, will showcase its strengths in clean energy, sustainable aviation fuels, health biotech, agrifood, education, research, arts, sport, legendary tourism gems space and more.

Queensland will host a series of events at the Australian pavilion, promoting key partners, creating opportunities to advance trade, tourism and investment, and showcasing Queensland's modern and diverse economy to Japan and the world.

Australia Pavilion partnership expressions of interest are open until 31 Dec 2024. Find out more: expoaustralia.gov.au/partners

Berlin: Partnering on a supply chain for green carbon

Australia and Germany have been working together for several years to develop a supply chain for green hydrogen. This fuel is made by electrically splitting water with machines called electrolyzers - with no CO2 emissions. It has the potential to be an important element to a net zero economy. The partnership took a big step forward in January 2023 with the announcement of four winners in the German-Australian Hydrogen Innovation and Technology Incubator (HyGATE) initiative. One

of the winners, Edify Green Hydrogen Project, received \$20.74 million in funding from the Australian Renewable Energy Agency and a further €16.4 million from the German Government. This Australian-German collaboration brings together Germany's expertise in hydrogen technology and Australia's potential to be a world leader in the production and export of renewable hydrogen.

Edify Energy's extensive experience in developing some of Australia's largest renewable energy facilities and Siemens Energy's leading expertise in electrolyser and energy technology make this a fantastic partnership.

The Australian Government is now contributing a further \$48.2 million to Edify Energy's green hydrogen production facility in Townsville, under the Regional Hydrogen Hubs program.

The Australian Embassy in Berlin and our Austrade colleagues in Frankfurt have been deeply involved at every step of this journey and are committed to making the green hydrogen supply chain a reality.

Hong Kong: First Nations artists centre stage in world's second largest art market

March is art month in Hong Kong, with the Asia-Pacific's largest art fair, Art Basel Hong Kong, seeing Australian galleries return post-pandemic. First Nations artists Naminapu Maymuru-White and Daniel Boyd showcased as part of the 2024 fair's Encounters section, curated by Alexie Glass-Kantor (Artspace Sydney), presented in partnership with Australian commercial galleries Sullivan+Strumpf and Station. Australian Ambassador to China, Scott Dewar and Consul-General to Hong Kong and



Daniel Boyd in front of his artwork 'Doan' (2024) presented by Art Basel Hong Kong at Pacific Place, with Scott Dewar, Australian Ambassador to China, Gareth Williams, Australian Consul-General to Hong Kong and Macau and Jane Hayman, Director, STATION Gallery Australia.

Macau, Gareth Williams experienced Boyd's public installation 'Doan' at Swire Properties' Pacific Place on the Ambassador's first official visit to Hong Kong, to hear from the artist and gallerist about the strong international

interest in First Nations contemporary art, including in Asia. China, including Hong Kong, recently regained its position as the world's second largest art market (after the US) accounting for 19 per cent of global sales by value, at an

estimated US\$12.2 billion in 2023 (Art Basel and UBS Global Art Market Report 2024). Australian artists like Boyd have had a sustained presence in the market, participating in the fair since its first edition in 2013.

Explore new markets and find the best free trade agreement (FTA) for your business. **The FTA Portal** is your first step through the importing/exporting process. Check it out at: ftaportal.dfat.gov.au



business envoy

The Department of Foreign Affairs and Trade acknowledges the traditional owners of Country throughout Australia and their continuing connection to land, water and community.

We pay our respects to them and their cultures, and to Elders past, present and emerging.

Acknowledgements

Business Envoy, published quarterly, provides the latest insights into Australia's open trade and investment agenda. It has updates on Australian Government policy, industry news, and expert analysis of the latest global market trends and events.

The magazine features news from the Australian Government's global diplomatic network, DFAT's state and territory offices, government agencies working with DFAT on trade and investment, as well as industry, non-profit and academic bodies.

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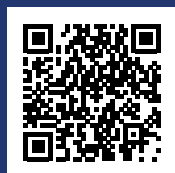
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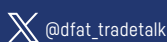
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