



Australian Government

Australian Trade and Investment Commission

ANNUAL REPORT 2021–22



Austrade at a glance

Who are we?

We are the Australian Trade and Investment Commission – or Austrade – and we are responsible for promoting Australian trade, investment, and education to the world, as well as developing tourism policy for the country.



We assist Australian businesses to grow further and faster internationally



We are the lead agency for the Australian Government's tourism strategy and policy, and we develop and deliver programs for the visitor economy



We attract international investment that contributes to Australia's economic growth and innovation



We promote Australia's leading-edge education services to the world



We help scaleups innovate and go global



We provide consular and passport services in designated overseas locations to Australian citizens



Our staff

1,371

Austrade staff at 30 June 2022, the majority of whom were employed in client-focused operations in Australia and overseas. Staff turnover was 14.07% and the gender balance was 58% female and 42% male.

Where we work

107

locations at 30 June 2022, including 66 overseas locations, with 11 of those locations also providing consular services on behalf of the Australian Government. Within Australia, Austrade has 10 offices, complemented by a further 31 TradeStart offices. See the network map on pages 4–5.



Our purpose

To deliver quality trade and investment services to businesses to grow Australia's prosperity

Our values



Innovation



Transparency



Generosity of spirit



Collaboration

Highlights from 2021–22

Providing customised trade services

1,300

agrifood exporters realised \$337 million in export sales as a result of 478 discrete transactions through the Agribusiness Expansion Initiative (ABEI), delivered in partnership with the Department of Agriculture, Fisheries and Forestry (see page 72).

Supporting regional tourism in bushfire-affected areas



The \$10 million Regional Tourism Bushfire

Recovery Grants program helped encourage tourists into bushfire-affected regions by supporting events, concerts, festivals and visitor attractions in those regions. Under the program, \$7.23 million has been paid to support local government and regional tourism organisations (see page 65).

Bringing Australia to the world at Expo 2020 Dubai



Austrade worked with the Department of Foreign Affairs and Trade to deliver a

complementary business and events program around major commercial exhibitions during Expo 2020 Dubai (see case study on page 48).

Supporting our exporters to secure deals

912

trade outcomes secured through our work with Australian businesses, with an estimated initial value of \$1.1 billion (see pages 18–19).

Winning productive foreign direct investment

\$7.4b

in investment value, resulting from 137 investment outcomes, helping create or safeguard 22,087 jobs (see pages 20–21).

Supporting businesses to increase their export activities

75%

of businesses that received an Export Market Development Grant (EMDG) said that it encouraged them to increase their export promotional activities. The reformed EMDG program attracted 5,384 applications, the largest number received in the history of the program, with 2,626 new applicants (see page 19).

Delivering a long-term strategy for the visitor economy



Austrade brought together 21 Australian Government partners, more than 50 industry bodies, and all states and territories to develop the THRIVE 2030 strategy, which includes 66 actions in the first phase of the strategy (see case study on page 35).

Acknowledgement of country and traditional owners

The Australian Trade and Investment Commission shows respect by acknowledging the traditional custodians of country throughout Australia and their continuing connections to land, waters and communities. We pay our respect to their cultures and elders past and present.

Austrade's response to COVID-19

Supporting zoos and aquariums



The Supporting Australia's Exhibiting Zoos and Aquariums Program helped 114 zoos and aquariums maintain and care for their animals during the COVID-19-related downturn in visitor numbers (see page 20).

Reconnecting Australia's international airfreight supply chains



In 2021–22, the International Freight Assistance Mechanism (IFAM) transported time-sensitive, perishable products on more than 26,000 flights to 63 international destinations (see pages 19–20 and 70–72).

Supporting the visitor economy through the business events sector



The \$56 million Business Events Grants program increased confidence in business travel and supported attendance within the business events sector. With more than 1,650 applicants awarded funding, and together with matched funding, the program has supported businesses across the travel supply chain and business events sector (see page 65).

Supporting travel agents and tour arrangement service providers



The \$258 million COVID-19 Consumer Travel Support Program assisted travel agents and tour arrangement service providers to process refunds and rebooking for consumers who were unable to travel due to COVID-19. Over the 3 rounds of the program, 7,490 payments were made to 3,369 travel agents and tour arrangement service providers (see page 64).

Simplified Trade System Implementation Taskforce

Leading whole-of-government reforms to simplify trade

Baselining Australia's cross-border trade system

From 1 July 2021, the Simplified Trade System (STS) Implementation Taskforce worked across industry and government to create a baseline of Australia's cross-border trade environment. The taskforce mapped the end-to-end experience for Australian importers and exporters, including pain points and opportunities for improvement. The baseline also included a comprehensive review of Australia's cross-border trade regulations and systems, which identified more than 200 regulations and 145 ICT

systems across 28 Commonwealth agencies that support cross-border trade.

Co-designing with business

The STS Implementation Taskforce is putting Australian traders at the centre of cross-border trade reforms. In 2021–22, the taskforce engaged with more than 70 domestic and international businesses of various types and sizes. This engagement included 39 workshops, 19 meetings with industry associations, 3 roundtables and a 'town hall' meeting with 740 attendees. An STS public consultation paper was also released, attracting 24 submissions (see case study on pages 34–35).

Cover

The pollination graphic on the cover forms part of Austrade's visual identity and draws elements and inspiration from *Trade Grounds* by Bradley Kickett. For further information on *Trade Grounds*, see the cover and page 133 of Austrade's 2018–19 annual report.



Australian Government

Australian Trade and Investment Commission

30 September 2022

Senator the Hon Don Farrell
Minister for Trade and Tourism
Special Minister of State
Parliament House
Canberra ACT 2600

Dear Minister

It is my pleasure to present to you the annual report of the Australian Trade and Investment Commission (Austrade) for the financial year 2021–22.

The report has been prepared pursuant to section 46 of the *Public Governance, Performance and Accountability Act 2013* and section 92 of the *Australian Trade and Investment Commission Act 1985*, and reflects the matters Austrade dealt with and the legislation it administered in pursuing its purpose for the year to 30 June 2022.

I certify that I am satisfied Austrade has, in accordance with section 10 of the Public Governance, Performance and Accountability Rule 2014:

- prepared appropriate fraud risk assessments and a fraud control plan for 2021–22
- put in place appropriate fraud prevention, detection, investigation and reporting mechanisms that meet the specific needs of Austrade
- taken all reasonable measures to appropriately deal with fraud relating to Austrade.

In presenting this annual report, I would like to acknowledge the contribution made throughout the year by my colleagues in Austrade.

Yours sincerely

A handwritten signature in black ink, appearing to read 'X. Simonet'.

Xavier Simonet
Chief Executive Officer

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PART 1

Agency overview

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About Austrade

Our purpose

During 2021–22, the purpose of the Australian Trade and Investment Commission – Austrade – was to deliver quality trade and investment services to businesses to grow Australia’s prosperity.

The services and programs we deliver reflect the changing needs of our clients and government priorities. Our services for exporters, the visitor economy, education institutions and investors can include generating market information and insights, developing tourism policy, promoting Australian capabilities, making connections through an extensive global network of contacts, and working collaboratively with partner organisations.

Austrade also helps Australian citizens overseas by providing consular and passport services in designated locations.

An extensive network

At 30 June 2022, Austrade’s network comprised 107 locations, including 10 offices in major Australian centres, complemented by 31 TradeStart offices, and 66 locations overseas. Eleven of the locations overseas also provided consular services in locations where the Department of Foreign Affairs and Trade does not have a presence.

Austrade operated Landing Pads in London, New York, San Francisco, Tel Aviv, Shanghai, Singapore and Bengaluru. Landing Pads are designed to provide market-ready Australian startups and scaleups with a short-term operational base in global innovation hotspots. For more information on Austrade’s Landing Pads, see page 52. Austrade also operates the Australian Trade and Defence Office in West Jerusalem. Austrade’s Australian and overseas locations are shown in Figure 1 on pages 4–5.

Legislation

Austrade was established by the *Australian Trade and Investment Commission Act 1985*. We are a non-corporate Commonwealth entity under the *Public Governance, Performance and Accountability Act 2013*, and a statutory agency under the *Public Service Act 1999*. Austrade is part of the Foreign Affairs and Trade portfolio.

Ministerial responsibility

Austrade’s chief executive officer (CEO) reports to the Minister for Trade and Tourism, Senator the Hon Don Farrell, who has held this position since 1 June 2022. During the reporting period, the Hon Dan Tehan MP held the position of Minister for Trade, Tourism and Investment from 1 July 2021 to 23 May 2022.

Senator the Hon Tim Ayres has held the position of Assistant Minister for Trade since 1 June 2022. During the reporting period, the position of Minister Assisting the Minister for Trade and Investment was held by the Hon Andrew Gee MP from 1 to 2 July 2021, and by the Hon Dr David Gillespie MP from 2 July 2021 to 23 May 2022. Also, during the reporting period, the Hon Michelle Landry MP was Assistant Minister for Regional Tourism from 2 July 2021 to 23 May 2022.

A professional workforce

Austrade has a culturally diverse workforce, with practical skills and commercial know-how and a balanced mix of professional experience from the private and public sectors.

At 30 June 2022, Austrade employed 1,371 staff, the majority of whom were engaged in client-focused operations in Australia and overseas. For more information on Austrade’s staffing, see pages 95–101 and Appendix D.

Financial performance

In 2021–22, Austrade continued to maintain an effective financial management framework and achieved improvements in practices and processes.

Further analysis of Austrade’s financial position is provided in the financial review on pages 8–10 and in the financial statements in Part 4 of this report.

Maintaining high levels of service

Austrade commissions an independent, biannual Client Experience Survey to assess service delivery and identify areas for improvement in its services to Australian organisations.

In 2021–22, the Client Experience Survey found 80% of Austrade’s clients were satisfied with their dealings with the agency during the past 12 months (a decrease on the 2020–21 result of 84%). The result is below the target of 85% due to lower satisfaction across a number of services, including the Export Market Development Grants program as it transitions to a different method of allocating grants to program participants. This result continues to reflect the strong client service culture that exists within Austrade. For more information, see pages 18 and 22–23.

Austrade's network

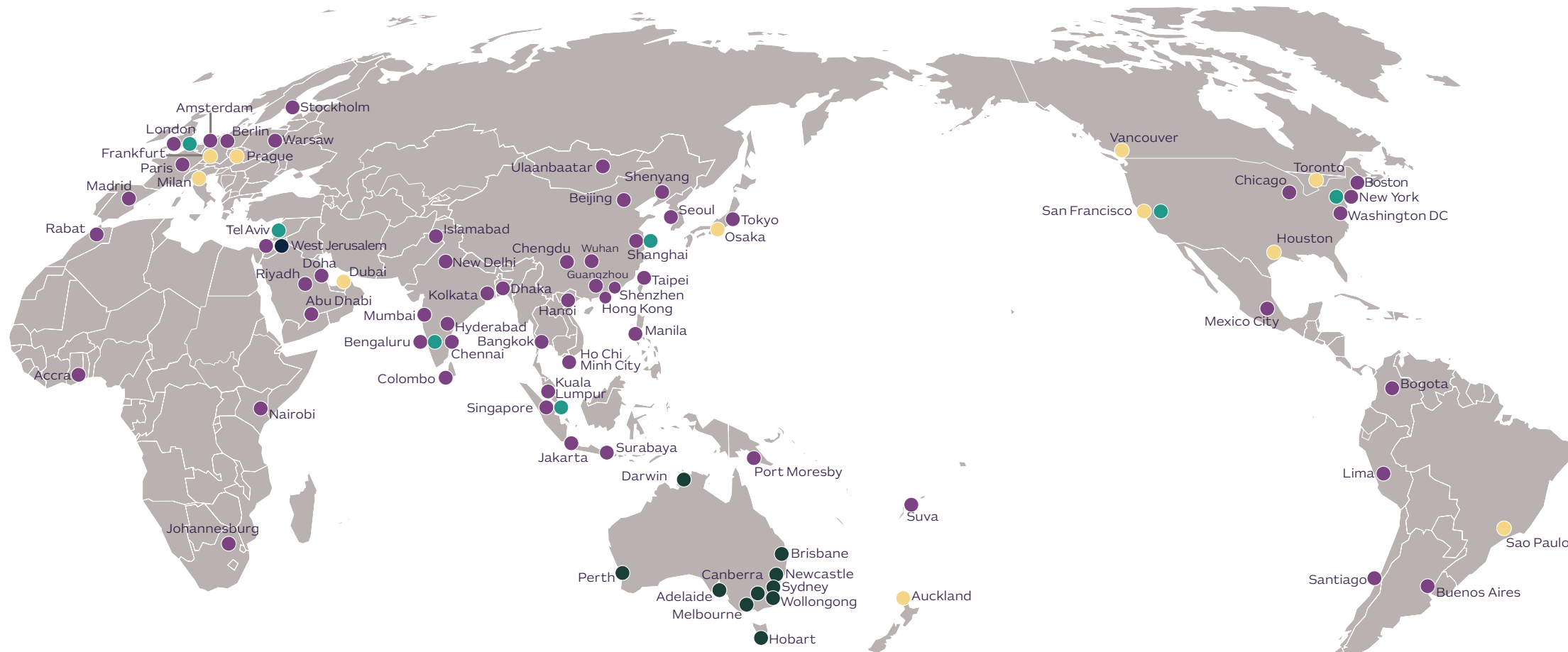
Figure 1: Austrade's Australian and overseas locations, at 30 June 2022

107 locations worldwide

7 Landing Pads in global innovation hotspots

66 locations outside Australia

11 locations outside Australia provide consular services



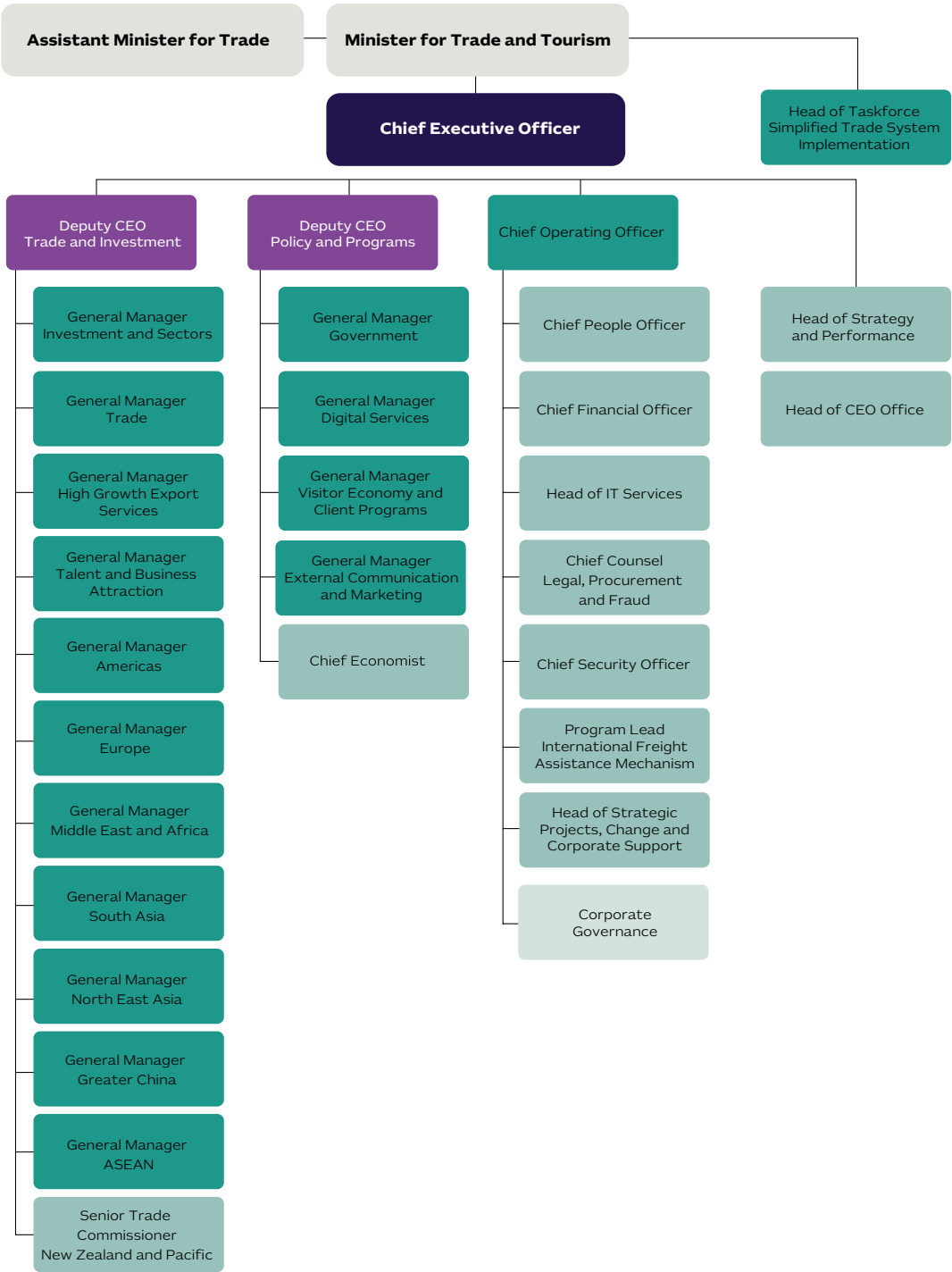
10 Australian offices

31 TradeStart locations in Australia

- Austrade office or presence outside Australia
- Austrade presence outside Australia where consular services are also provided
- Austrade Landing Pad
- Australian Trade and Defence Office
- Austrade office in Australia

Organisational structure

Figure 2: Austrade’s organisational structure, at 30 June 2022



Chief Executive Officer's review

Year in review

I present my second annual report for Austrade.

COVID-19 disruptions and geopolitical tensions shaped the new normal for doing business as we adapted in delivering the government's priorities. In addition, floods impacted our regional economies and inflation tested business resilience.

In a year of moving from recovery to thriving, Austrade's work supported Australian exporters and international investors to deliver commercial outcomes that created jobs, drove innovation, strengthened regional communities, and contributed to Australia's economic prosperity.

The Agribusiness Expansion Initiative supported agrifood exporters to expand and diversify markets, while the revamped Export Market Development Grants program attracted more applicants than ever. We responded to reduced international airfreight capacity through the International Freight Assistance Mechanism, which maintained air connections and kept Australia's premium, perishable exports moving while also delivering critical health imports.

As the Australian Government's lead agency for visitor economy strategy and policy, we provided COVID-19 support programs to the tourism industry. We delivered a long-term visitor economy strategy called THRIVE 2030 by bringing together industry, businesses, states and territories, and Australian Government agencies.

Alongside the Department of Foreign Affairs and Trade, Austrade consular staff continued to work tirelessly and often in difficult situations to help Australians overseas.

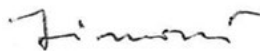
With our footprint of 66 overseas locations, on-the-ground local knowledge and strong onshore capabilities, Austrade promoted 'Brand Australia'. A notable example was Expo 2020 Dubai, where Austrade played a key role securing export and investment outcomes.

Outlook for 2022–23

As a practical and commercial delivery agency, we will:

- **return the visitor economy to long-term sustainable growth** – Austrade will lead the implementation of the THRIVE 2030 strategy
- **help businesses diversify and grow** their export markets by targeting our support to high-impact exporters who want to grow
- **drive bigger and better investment outcomes** by lifting the average size and quality of investment outcomes, focusing on pipeline development, and increasing 'reinvestment' back into Australia
- **drive the adoption and use of Australia's Nation Brand** to strengthen our international reputation and inspire the world to invest in, visit, study with, and buy from Australia.

Finally, I thank Austrade's staff for their energy, resilience and motivation. They have worked tirelessly to achieve outstanding outcomes for our clients and the nation.



Xavier Simonet
Chief Executive Officer

Financial review

Year in review

Austrade delivered strongly across the 2021–22 financial year. Government provided Austrade with \$268.1 million in funding for ordinary annual services. These funds were used to deliver all of Austrade’s services during the year, including:

- 912 trade outcomes, including those generated through the Agribusiness Expansion Initiative
- 137 investment outcomes
- ongoing connectivity to Australia’s top 5 agricultural and food export markets
- contributions to Australia’s whole-of-government policy development
- support to Australians overseas with timely and responsive consular and passport services.

During the year, revenue from government increased in comparison to 2020–21. This increase enabled Austrade to:

- support the development of the government’s Simplified Trade System with additional funding of \$8.1 million, bringing total funding for 2021–22 to \$23.3 million
- build on the success of the Agribusiness Expansion Initiative with a further \$10.7 million, bringing total program funding for 2021–22 to \$21.4 million
- provide temporary support for Australian business connectivity to global supply chains through the International Freight Assistance Mechanism, with an additional \$5.2 million
- focus on diversifying Australia’s markets with a \$0.9 million increase for the Australia India Business Exchange.

Austrade manages an extensive network with 107 locations, 66 of which are offshore. As a result of our offshore operations, Austrade is exposed to movements in the value of the Australian dollar. In 2021–22,

Austrade received additional funds of \$3.2 million to offset movements in exchange rates.

Austrade also used some \$18.5 million in capital funding, comprising \$13.9 million in departmental capital spend and some \$4.6 million in equity contributions from government. Austrade applies capital funding to procure assets (primarily office fit-out and information technology hardware and software) to underpin our operations globally.

Austrade also raised \$23.8 million in own-source revenue, through client engagement fees and sponsorships.

Figure 3 on the next page displays Austrade’s financial results over the past 4 years, and Figure 4 on page 10 displays Austrade’s financial position at 30 June 2022.

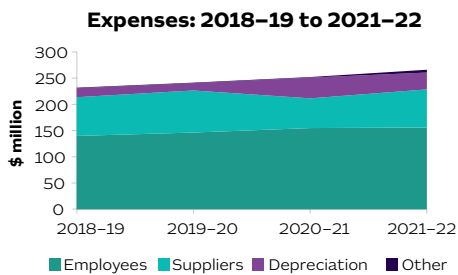
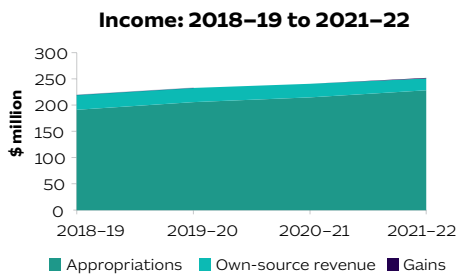
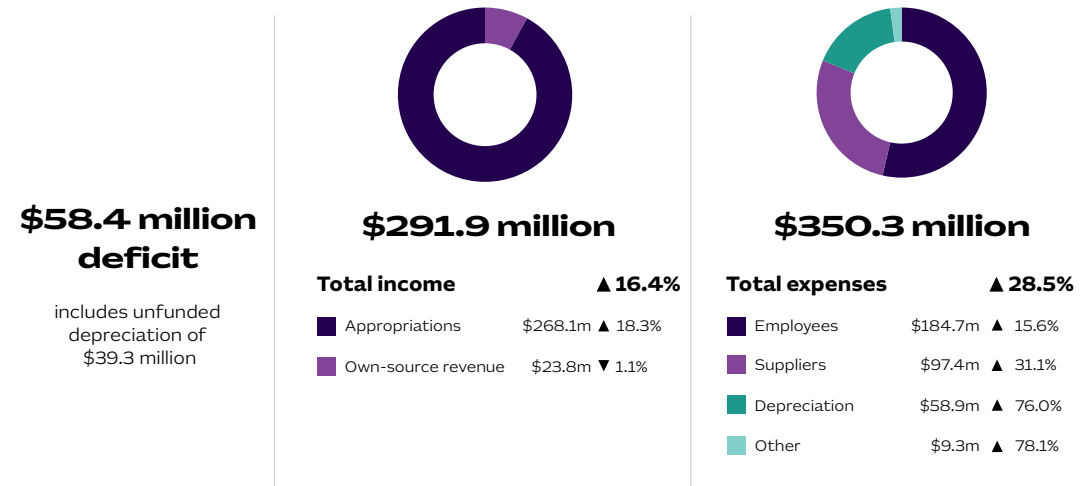
Austrade’s financial statements for 2021–22 are provided at Part 4 of this report, and Austrade’s financial and staffing resource tables are provided at Appendix C.

Outlook for 2022–23

Austrade regularly reviews its allocation of resources (both budget and people) with a focus on the government’s strategic priorities. These reviews ensure that Austrade effectively and efficiently applies its resources towards growing Australia’s prosperity by supporting Australian businesses to participate in global trade and connect to global investment flows.

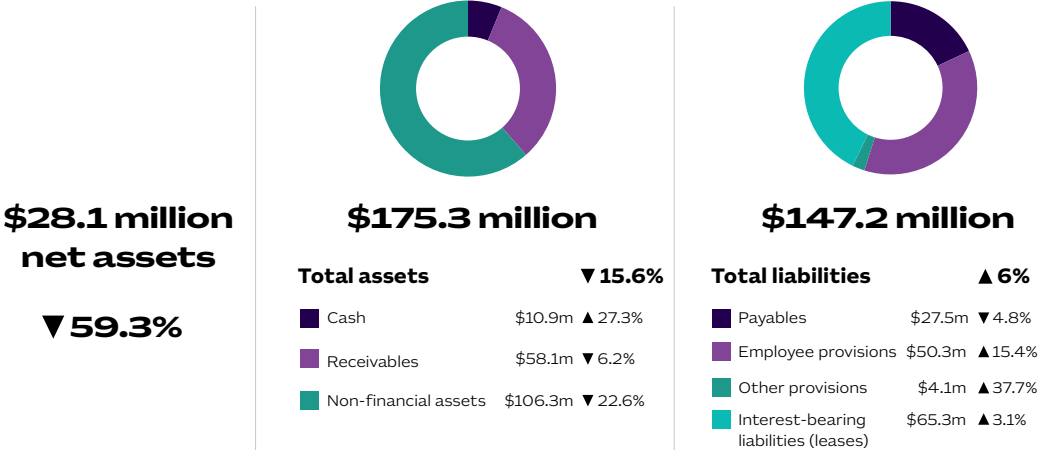
As Australia moves towards fewer COVID-19-related restrictions, the economic environment remains challenging, and Austrade will remain focused on government priorities that assist Australian businesses to recover. In 2022–23, Austrade will continue to support programs that provide assistance to the tourism sector, and support Australian businesses to maintain and increase access to key export markets and investment opportunities.

Figure 3: Austrade's financial performance, 2021–22 (including 4-year trends)



Note: Figures have been rounded. Comparative percentage movements are in relation to the 2020–21 financial year. An increase in dollar value is shown as a positive percentage movement (upward arrow) and a decrease in dollar value is shown as a negative percentage movement (downward arrow).

Figure 4: Austrade’s financial position, at 30 June 2022



Note: Figures have been rounded. Comparative percentage movements are in relation to the financial position at 30 June 2021. An increase in dollar value is shown as a positive percentage movement (upward arrow) and a decrease in dollar value is shown as a negative percentage movement (downward arrow).

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Report on performance

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Reporting framework

Austrade operates under the Australian Government's outcomes and programs framework. Government outcomes are the intended results, impacts or consequences of actions by the government on the Australian community, and government programs are the primary means by which agencies achieve their intended outcomes.

Corporate plan

Austrade's 2021–22 corporate plan, which was approved by the then Minister for Trade, Tourism and Investment, covers the 4-year period from 2021–22 to 2024–25, and is Austrade's primary planning document. Austrade's purpose as defined in the 2021–22 corporate plan is:

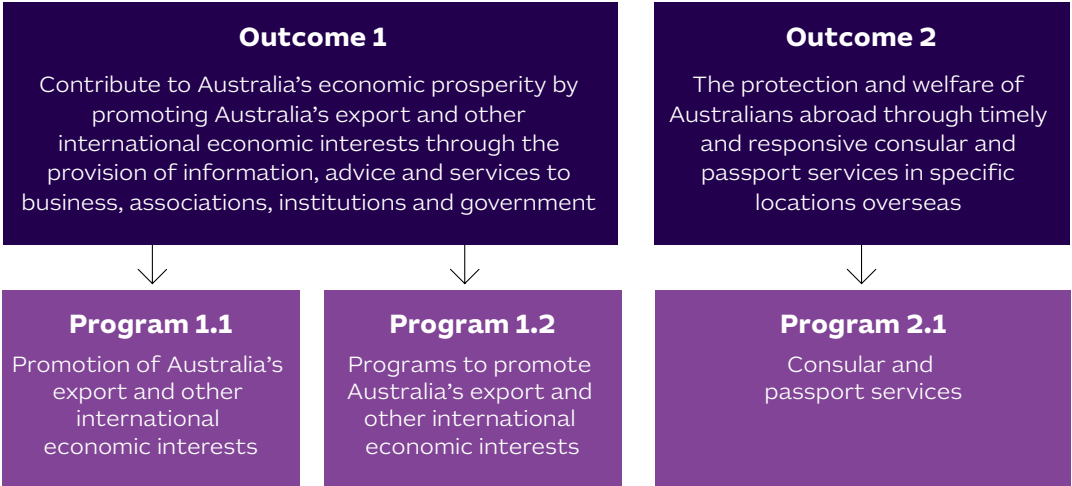
To deliver quality trade and investment services to businesses to grow Australia's prosperity

Our purpose is associated with a set of performance measures and can be linked to Austrade's outcomes and programs in the Portfolio Budget Statements 2021–22.

Portfolio budget statements

The Portfolio Budget Statements 2021–22 for the Foreign Affairs and Trade portfolio identify the outcomes, associated programs and key performance criteria used to assess Austrade's performance. In 2021–22, Austrade had 2 outcomes that were linked to 3 specific programs (Figure 5).

Figure 5: Austrade’s outcomes and programs for 2021–22



Annual performance statements

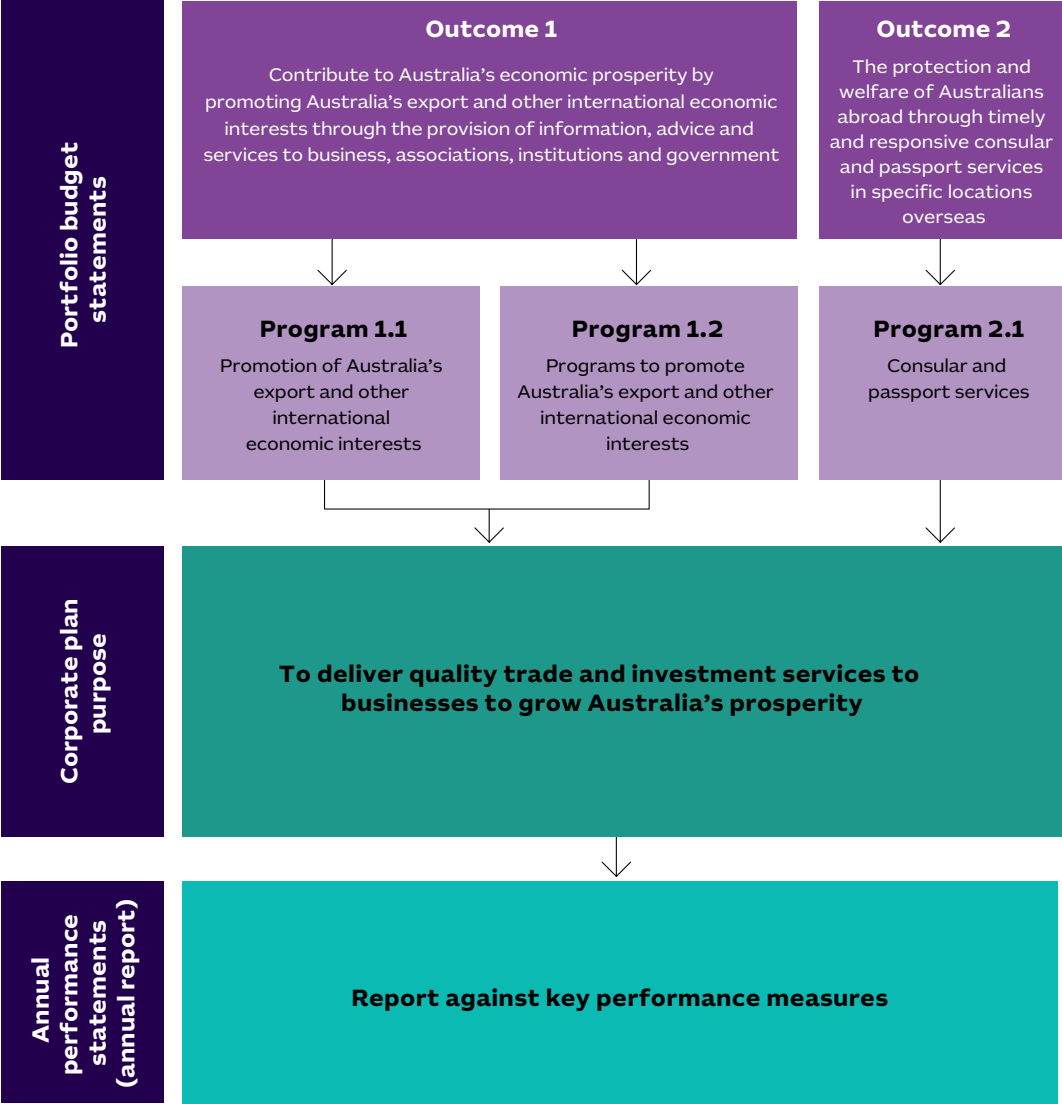
Austrade’s annual performance statements, which start on page 15, show Austrade’s achievements in 2021–22 against its purpose (as stated in the corporate plan) and its key performance measures (as set out in the portfolio budget statements and corporate plan). The annual performance statements are structured to mirror the layout of the performance measures in the corporate plan.

How our planning and performance documents interrelate

The annual performance statements clearly link performance criteria with the relevant source documents – the corporate plan and the portfolio budget statements. All performance criteria are contained in the corporate plan; the portfolio budget statements contain a subset. Figure 6 on the next page sets out the relationship between reporting measures outlined in Austrade’s corporate plan, portfolio budget statements and annual performance statements for 2021–22.

Additional reporting on Austrade’s achievements against its performance measures follows the annual performance statements (see pages 37–82).

Figure 6: Relationship between portfolio budget statements, corporate plan and annual performance statements



Annual performance statements

Introductory statement

As the accountable authority of the Australian Trade and Investment Commission (Austrade), I present the agency's 2021–22 annual performance statements, as required under subsection 39(1) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).

In my opinion, based on advice from Austrade management and Austrade's Audit and Risk Committee, Austrade's annual performance statements accurately reflect the performance of the agency and comply with subsection 39(2) of the PGPA Act.



Xavier Simonet
Chief Executive Officer
30 September 2022

Overview of our purpose and performance

The performance measures that Austrade reports against are contained in its Corporate Plan 2021–22 and Portfolio Budget Statements (PBS) 2021–22. The relationship between the corporate plan, PBS and annual performance statements is shown in Figure 6 on page 14.

These annual performance statements provide information about Austrade’s performance in achieving its purpose – **to deliver quality trade and investment services to businesses to grow Australia’s prosperity**.

In 2021–22, Austrade achieved or partially achieved the performance targets for 7 of its 8 performance measures. For the policy performance measure, Austrade’s areas of focus in 2021–22 were trade diversification, COVID-19 recovery, the Simplified Trade System and the visitor economy.

The services we provide reflect the changing needs of our clients. These include generating and providing market information and insights, promoting Australian capability, helping support Australia’s tourism industry, and facilitating connections through our extensive global network.

Austrade also helps Australian citizens overseas by providing consular and passport services in designated locations.

Summary of results

Table 1 provides a summary of Austrade’s 2021–22 results against its performance measures across Austrade’s 3 focus areas: client services, policy, and consular and passport services.

Table 1: Summary of performance results, 2021–22









Performance measure	Target	Result	Outcome ^(a)
Client services			
High level of satisfaction for Austrade’s clients with Austrade’s services	85%	80%	 Partially achieved
Number of trade outcomes facilitated	500	912	 Achieved
Export Market Development Grant recipients report that the receipt of a grant encouraged them to increase their export promotion activities	70%	75%	 Achieved

Table 1: Summary of performance results, 2021–22 (continued)

Performance measure	Target	Result	Outcome ^(a)
Maintain airfreight connections to the top 5 agricultural/food export markets	Top 5 destinations for agricultural and food export or distribution (e.g. China, Japan, United States, Middle East and Singapore) are serviced at least weekly by direct airfreight links from Australia	Weekly direct flights to all 5 top destinations, with at least 35 IFAM charter or block flights per week	 Achieved
Speed of processing of grants for the Supporting Australia's Exhibiting Zoos and Aquariums Program	90% of funding agreements are issued within 3 weeks of receipt of application	79% of funding agreements issued within 3 weeks of application being received ^(b)	 Not achieved
The number and value of investment outcomes facilitated, measured in terms of investment value, jobs created/retained and anticipated annual exports	80	137	 Achieved
Policy			
Effective contribution to whole-of-government policy development, including by using Austrade's commercial insights	Areas of focus: trade diversification, COVID-19 recovery, the Simplified Trade System and the visitor economy	See analysis and case studies on pages 29–35	 Achieved
Consular and passport services			
Effective delivery of consular and passport services to Australians overseas	97% of routine passport applications processed accurately	99.6%	 Achieved

(a) Key to outcomes:

Achieved – actual outcome has either equalled or exceeded the performance target, or activity was completed

Partially achieved – actual outcome is within 5% of the performance target, or activity was substantially completed

Not achieved – actual outcome is more than 5% below the performance target, or activity was not completed

(b) The 3-week timeframe starts once a completed application is received by Austrade.

Where possible, the presentation of the performance measures includes a graph showing the progression of outcomes over 5 years, as well as the targets that outcomes have been measured against. Newer performance measures only show historical data from the time they were put in place.

Analysis of client services results

During the year, Austrade maintained high levels of service as we adapted to the changing needs of our clients. We provide below an overall analysis of our client services performance, followed by analysis of our performance against specific performance measures.

Client satisfaction

In 2021–22, our Client Experience Survey found that 80% of respondents were satisfied with Austrade’s services (see pages 22–23). This survey is conducted twice a year by an independent third-party provider.

The result is slightly below the target of 85% due to lower satisfaction across several services, including the Export Market Development Grants program as it transitioned to a different method of allocating grants to program participants (see next page).

Results also varied across other services, with Austrade’s key-account clients (90%), Agribusiness Expansion Initiative clients (95%) and users of the online portal My Account (87%) rating Austrade highly on key measures.

A high proportion of clients reported that they would recommend Austrade, with a net promoter score of +41 achieved,¹ while 68% of clients thought that Austrade services were easy to access.

As well as formal surveys, Austrade monitors compliments and complaints. In 2021–22, Austrade received 13 formal complaints concerning trade and investment services and the Export Market Development Grants (EMDG) scheme, compared to 21 in 2020–21. Most of these complaints were related to Austrade services and policies, including eligibility for services. Austrade encourages and analyses constructive feedback, received both through formal complaints and other mechanisms such as the Client Experience Survey. We use client feedback to drive improvements to service delivery and digital services.

Austrade also conducts regular surveys of participants in seminars and other business promotion activities to improve service delivery in these areas.

Trade outcomes facilitated

Austrade provides assistance to individual businesses to facilitate market selection, entry, expansion and diversification. Our services help exporters to secure new markets or grow in existing ones.

In 2021–22, a strong focus of Austrade’s trade services was to assist Australian exporters impacted by disrupted supply chains and ongoing trade tensions. This included helping clients identify new markets, buyers or supply chain inputs. Despite the challenges of clients not being able to travel for part of the year to advance their international business plans, Austrade delivered more than 9,200 individualised services to Australian exporters,

¹ The net promoter score is a customer satisfaction metric that measures how likely an organisation’s customers are to recommend the organisation’s products or services to a friend or colleague. The score can range from –100 to +100.

helping secure 912 trade contracts (valued at \$1.1 billion), an increase of 82% over the number of contracts secured in 2020–21 (see page 23).

In addition to general satisfaction with our service levels, our external provider surveyed the clients who received our most individualised services (see ‘Client satisfaction’ on previous page). Respondents rated Austrade highly on all key measures. Satisfaction among these clients was 82%, the net promoter score was +40, the perceived ease/effort of dealing with Austrade was 75%, and 67% reported that Austrade made a positive contribution to their business.

Austrade provides its services through a variety of channels. Almost 90,000 users accessed over 42,000 Austrade digital services, helping businesses assess and improve their export readiness, explore and select markets, understand laws and regulations, and prepare for market entry.

Export Market Development Grants program

During 2021–22, both the last year of the Export Market Development Grants (EMDG) reimbursement scheme and the first year of the new forward-looking grant program were running concurrently with shared funding. We received close to 5,400 applications in the first round of the new EMDG program, in addition to over 3,400 claims in the reimbursement scheme. In 2021–22, the EMDG program and scheme paid \$135.6 million in grants to 4,063 small and medium-sized exporters and their representative industry bodies, including 3,300 reimbursement recipients, and 912 ready-to-export (Tier 1) and representative body grantees in the first round of the EMDG program. A total of 149 businesses received grants across both the scheme and the program in 2021–22 with a further 2,061 businesses also receiving both a grant in EMDG reimbursement scheme and a grant agreement in the new grant program.

Of the 896 grant recipients who responded to our survey, 75% reported that the receipt of a grant encouraged them to increase their export promotion activities, exceeding the 70% performance target for this measure (see pages 24–25).

While we exceeded the performance target this year, an increased number of applicants in the new program meant that each grantee received a lesser grant amount than they had under the previous reimbursement scheme. This is because total amounts of grant funding are shared across all successful applicants. While this change was outlined in the updated grant guidelines, it could have been explained more effectively and therefore was not well understood by applicants at the time. This appears to have resulted in a reduced level of client satisfaction compared to the previous year. We engaged heavily with stakeholders on their experiences in Round 1 of the new program, and then adjusted our approach in Round 2, taking account of feedback and ensuring a better level of understanding.

Regular airfreight services to top destinations for agrifood exports

On 30 June 2022, the International Freight Assistance Mechanism (IFAM) ceased operations. During 2021–22, IFAM continued to help maintain regular airfreight connections to Australia’s top agricultural and food export markets, including China, Hong Kong, Singapore, the United Arab Emirates, the United States and Japan. The average weekly flights for the year were still well below pre-pandemic levels, despite the progressive easing of international travel restrictions across the states and territories, commencing in November 2021. With Western Australia the final state to reopen its borders on 3 March 2022, Australia is now fully open to domestic and international travel for all vaccinated citizens and visa holders.

Due to the subsequent increase in travelling passengers, available airfreight capacity on passenger aircraft continued to be tight around the country over the peak summer months. Flight numbers steadily increased to sufficient capacity in the market by the end of June 2022.

IFAM operated an average of 5 charter or block flights per week to Australia's top agricultural and food export markets,² providing regular and consistent capacity, connectivity and certainty for exporters from different exit ports. Charter flights were removed during the year as commercial capacity returned. For further analysis, see pages 25–27 and the case study on pages 32–34.

Supporting Australia's Exhibiting Zoos and Aquariums Program

The Supporting Australia's Exhibiting Zoos and Aquariums Program commenced in April 2020 and had 4 payment rounds in 2021–22 (after initial payment rounds in 2019–20 and 2020–21). Before a separate funding agreement is issued for each payment round, Austrade undertakes a detailed assessment of applications and engages with applicants on proposed costs and payments.

During 2021–22, we issued funding agreements for 292 (out of 371) claims within 21 days of receiving a completed application. This represents 79% of applicants receiving a funding agreement within the target period of 21 days.

The program did not achieve its target of issuing 90% of funding agreements within 21 days due to Austrade's heavy operational workloads created by the need to simultaneously deliver multiple grant programs combined with staff turnover. However, the grant program for zoos and aquariums ensured that applicants received vital payments, prioritising those businesses experiencing the greatest financial difficulty.

During the initial rounds of the program, it became evident that the information required for a completed grant application was not being provided in the initial application. This resulted in Austrade not being able to process grant applications and issue funding agreements within the target timeframe of 21 days from receipt of an initial application. We reviewed the grant process and performance target when it became apparent that the nature of the program meant that the target of issuing 90% of funding agreements within 21 days of receiving an initial application was not achievable. As a result, we changed the performance target to be 21 days from receiving a completed application that contains all necessary information for assessment. For further analysis, see pages 27–28.

Foreign direct investment

Building on the strength of our foreign direct investment (FDI) pipeline, and despite the downturn in global FDI over the year, Austrade continued to achieve higher year-on-year results in FDI attraction and facilitation. Austrade successfully secured 137 outcomes in 2021–22, exceeding the agency's annual target of 80 investment outcomes by 71%. This represents a 5% increase in the volume of outcomes when compared to the 131 outcomes secured in the previous financial year.

The year saw a significant uplift in the quality of foreign investments Austrade supported. In dollar terms, Austrade secured \$7.38 billion in investment value over 2021–22, compared to \$4.8 billion in 2020–21. The median investment value of confirmed

2 The count for block flights is a count of aircraft departing Australia carrying IFAM-supported freight each week. IFAM purchased blocks of existing freighter capacity in bulk to support supply.

outcomes increased to \$54 million, up from \$36 million in 2020–21. In 2021–22, Austrade facilitated 9 projects valued over \$250 million.

This quality was also reflected in job creation. Expected jobs associated with Austrade-supported investment outcomes totalled 22,087 in 2021–22, representing a 115% increase from the 10,325 jobs secured in 2020–21. Of the 137 outcomes secured, 19 include an estimate of anticipated annual exports. These projects have estimated total exports of \$860 million once operational. Austrade supported 16 of the 137 outcomes jointly with the Global Business and Talent Attraction Taskforce.

Greenfield investments represented just under 50% of all outcomes secured, creating \$4.1 billion in investment value and 12,681 jobs. Reinvestment accounted for 32% of all outcomes, with \$3.02 billion in investment value and the creation of 9,275 jobs. While reinvestment represented fewer outcomes than greenfield investment, it accounted for 40% of the total investment value.

In 2021–22, Austrade used an economic value added (EVA) model for the first time,³ helping us understand the long-term value of our foreign investment attraction and facilitation work. This model is based on the computable general equilibrium model developed by the Centre of Policy Studies at Victoria University, and microeconomic modelling by the Centre for Transformative Innovation at Swinburne University of Technology.

The EVA model predicts that, by 2030, investment outcomes supported by Austrade during 2021–22 will deliver:

- an increase in gross domestic product of \$34 billion
- an increase in gross national income of \$45 billion
- an increase in overall national productivity and wages
- an increase in exports of \$4.9 billion
- an additional \$1.1 billion in research and development
- an additional 11,000 jobs.

For further analysis of FDI outcomes, see pages 28–29.

3 The EVA model provides a prediction of the potential impact of the investments, and we will further test the model against our actual performance.

Performance measures, targets and results


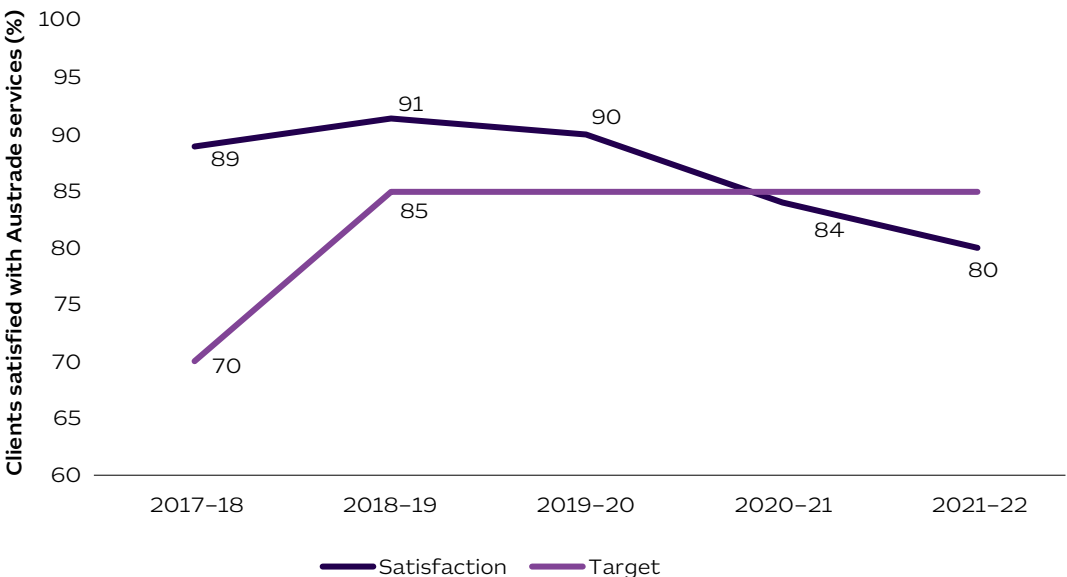
Satisfaction with Austrade services	
Performance measure: High level of satisfaction for Austrade's clients with Austrade's services	Target: Austrade expects this level of satisfaction to be at least 85%, as measured in a biannual survey
Source of performance measure: Corporate Plan 2021–22, Table 2 (p. 11); PBS 2021–22, Program 1.1, Table 2.1.3 (p. 85)	Result: 80%
Outcome	 Partially achieved

Figure 7: Client satisfaction with Austrade services, 2017–18 to 2021–22



Notes

The Client Experience Survey was introduced in 2020–21. As it covers a broader range of services than the previous Service Improvement Study, its introduction represents a break in the time series for this measure.

The result for this measure is calculated by using the first question in the survey: 'How would you rate your overall experience with Austrade', with response options ranging from 'very satisfied' to 'very dissatisfied'.

In 2021–22, a total of 8,669 clients were sent a Client Experience Survey and 2,034 responded, giving a response rate of 23%.

The survey is conducted twice a year by an independent third-party provider.

The Client Experience Survey is conducted biannually and collects data on client satisfaction and the experience of clients who have used Austrade services. Results for 2021–22 show that, overall, 80% of clients who dealt with Austrade were satisfied, down from last year's result of 84%. The fall in client satisfaction was due to lower satisfaction across a number of services, primarily the EMDG program. Clients expressed their dissatisfaction with the lower-than-expected grant amounts, which were due to the program successfully attracting thousands more applicants than expected.

Clients of other Austrade services rated their satisfaction quite highly, particularly Austrade's key-account clients (90%), clients participating in the Agribusiness Expansion Initiative (95%) and users of the online portal My Account (87%).


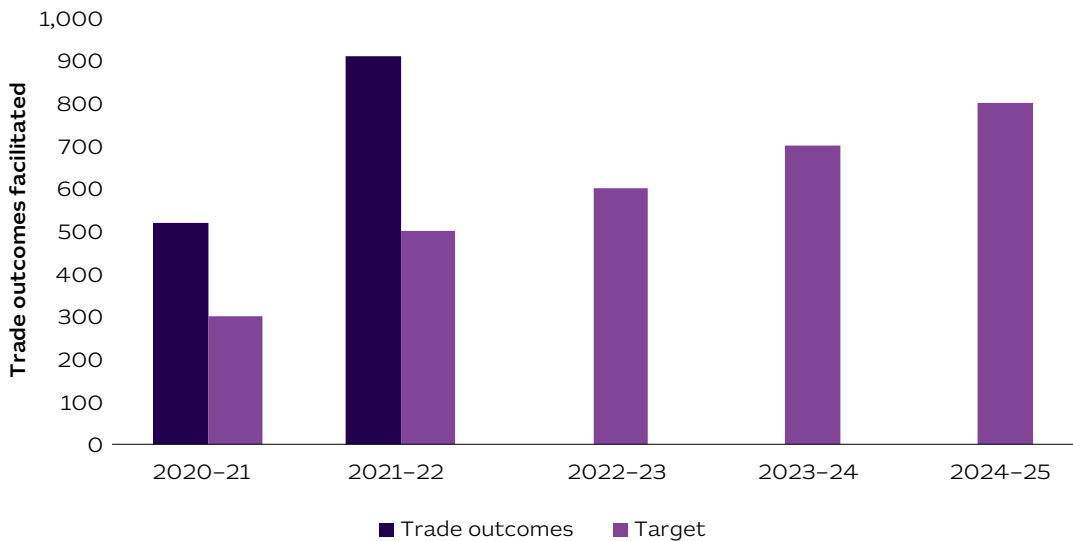
Trade outcomes	
Performance measure: Number of trade outcomes facilitated	Target: At least 500 outcomes
Source of performance measure: Corporate Plan 2021–22, Table 2 (p. 11)	Result: 912
Outcome	 Achieved

Figure 8: Number of trade outcomes facilitated, 2020–21 and 2021–22



Source: Austrade internal records.

In 2021–22, Austrade facilitated 912 trade outcomes, exceeding by 82% our target of 500 outcomes. As with 2020–21, the agribusiness sector remained the primary source of trade outcomes – accounting for more than half the outcomes in the reporting period – while the education sector was the second-largest contributor. Although the agribusiness sector was also the largest sector by value, the next largest sector by value was defence, advanced manufacturing and space, followed by the health sector in third place. The strong performance from the agribusiness sector reflects the ongoing boost to Austrade's ability to assist clients through the Agribusiness Expansion Initiative (see page 31).

ASEAN became the most significant market for Austrade's clients in terms of the number of outcomes achieved, eclipsing Greater China, the largest region in 2020–21. By value, the ASEAN region was also the strongest contributor, remaining the largest market for Austrade's exporting clients.


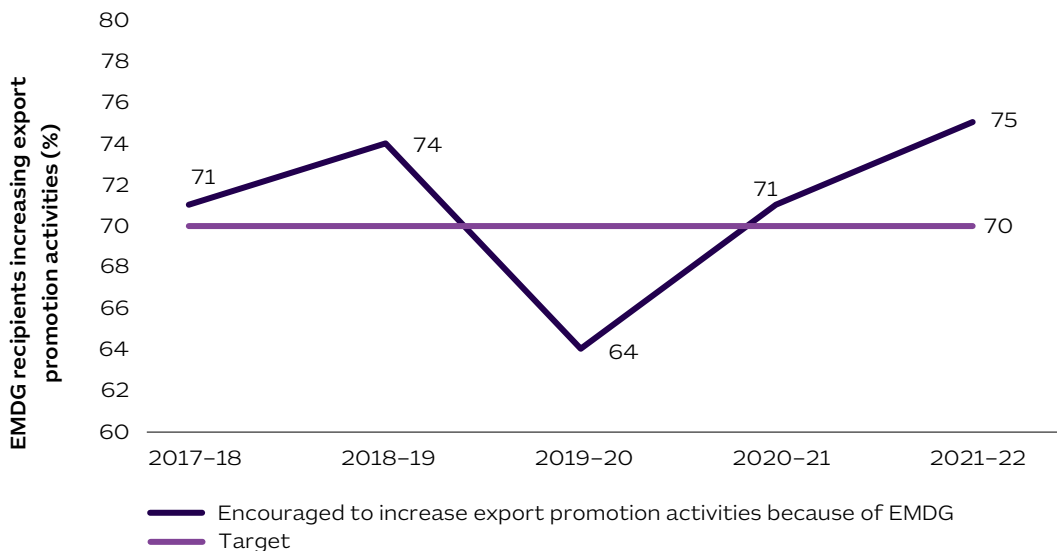
Export Market Development Grants program	
Performance measure: Export Market Development Grant recipients report that the receipt of a grant encouraged them to increase their export promotion activities	Target: Austrade expects at least 70% of EMDG recipients to report that receiving a grant encouraged them to increase their export promotion activities
Source of performance measure: Corporate Plan 2021–22, Table 2 (p. 11); PBS 2021–22, Program 1.2, Table 2.1.3 (p. 86)	Result: 75%
Outcome	 Achieved

Figure 9: Proportion of EMDG recipients encouraged to increase export promotion activities, 2017–18 to 2021–22



Notes

An annual survey of EMDG recipients was previously run in parallel with the former Service Improvement Study. From 2020–21, we survey EMDG recipients as part of the Client Experience Survey, which is conducted twice a year by an independent third-party provider. As the target audience and question remain the same, the 2020–21 and 2021–22 results are comparable to prior years and can be used for time series analysis.


In 2021–22, a total of 3,582 EMDG clients were sent a Client Experience Survey and 896 responded, giving a response rate of 25%.

During 2021–22, 75% of recipients of Export Market Development Grants reported that the grant encouraged them to increase their export promotion activities, compared to 71% in 2020–21. This outcome is above the performance target of 70% for this measure. A total of 896 respondents answered this question in 2021–22, compared to 884 in 2020–21.

In moving to the new EMDG program, we reduced the complexity of the program, streamlined the application process, and opened up grant opportunities to more small and medium-sized exporters. In early 2022, we surveyed Round 1 applicants on their agreement with the following statements:

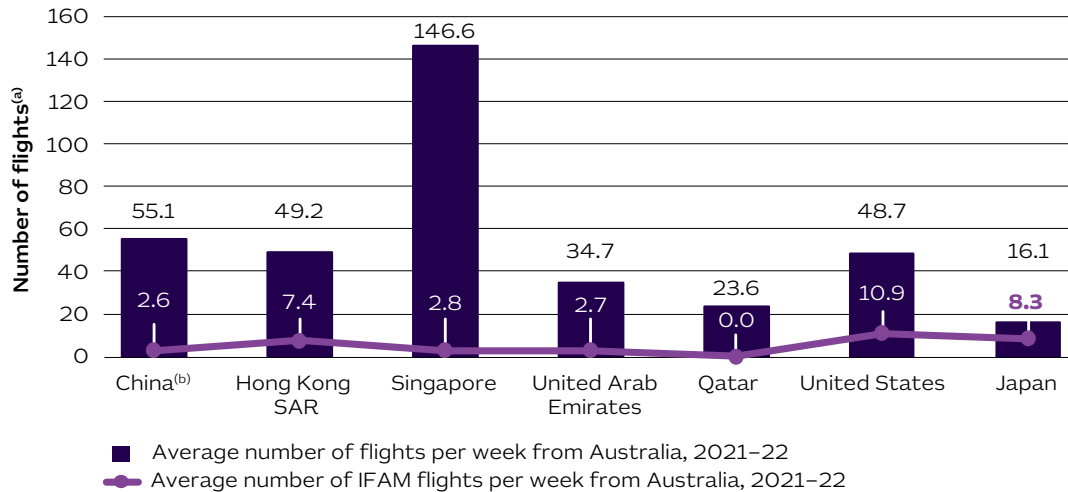
- ‘Certainty about how much EMDG grant you’ll get in advance of spending on promotional expenses is helpful’ – 75% agreed or strongly agreed, 14% neutral
- ‘Reduced red tape, process, and paperwork for EMDG grants is welcomed’ – 82% agreed or strongly agreed, 12% neutral
- ‘Receiving funds from government to help with promotional expenses encourages my business to export’ – 94% agreed or strongly agreed, 3% neutral
- ‘It is good to learn more businesses are expanding their exporting through applying for EMDG grants’ – 72% agreed or strongly agreed, 23% neutral.

International Freight Assistance Mechanism

Performance measure: Maintain airfreight connections to the top 5 agricultural/food export markets	Target: Top 5 destinations for agricultural and food export or distribution (e.g. China, Japan, United States, Middle East and Singapore) are serviced at least weekly by direct airfreight links from Australia ^(a)
Source of performance measure: Corporate Plan 2021–22, Table 2 (p. 11); PBS 2021–22, Program 1.2, Table 2.1.3 (p. 86)	Result: The top 5 top destinations for agricultural and food export or distribution were serviced weekly by direct airfreight links from Australia
Outcome	 Achieved

(a) In Austrade’s Portfolio Budget Statements 2021–22, the wording for this target is ‘Regular airfreight links from Australia to at least the top five markets for food and agricultural products’.

Figure 10: Number of IFAM flights, weekly average by destination, 2021–22



SAR = Special Administrative Region

(a) Includes both charter and block flights. The count for block flights is a count of aircraft departing Australia carrying IFAM-supported freight each week. IFAM purchased blocks of existing freighter capacity in bulk to support supply.

(b) Excludes Hong Kong SAR.

Note: The figure shows 7 destinations, based on Australia's largest markets for airfreighted agricultural and food exports or distribution in 2019 (i.e. before the COVID-19 pandemic). Austrade treats China and Hong Kong SAR as separate markets for the purposes of this figure, and the 2 major destinations in the Middle East, the United Arab Emirates and Qatar, are also presented separately.

Source: Austrade internal records and international flight data.

Throughout the reporting period, the International Freight Assistance Mechanism (IFAM) helped maintain regular airfreight connections to China, Hong Kong, Singapore, the United Arab Emirates, the United States and Japan. Over the year, these export markets were supported by an average of 5 IFAM charter or block flights per week to provide capacity, connectivity and certainty for agricultural and food exporters – exceeding the target of at least one service per week. IFAM charter and block flights continued to service trading lanes with limited commercial flights and strong perishable export demand, such as Cairns, Adelaide, Toowoomba and Perth. The Japan and United States export markets continued to be heavily reliant on IFAM charter and block flights right up to IFAM's conclusion on 30 June 2022. IFAM did not support charter or block flights to Qatar over the past financial year. Notice from Qatar Airways in early 2021 stated that IFAM-supported charters were no longer needed for Qatar Airways to maintain Adelaide services.

In 2021–22, the average number of total flights to these markets (both IFAM and non-IFAM flights) ranged between 16.1 and 146.6 services per week. The average weekly flights for the review period are still well below pre-COVID-19 levels. However, since the reopening of international borders for all states and territories (with Western Australia the last to reopen in early March 2022), commercial services have increased steadily. While the number of services has increased, the subsequent increase in travelling passengers has meant airfreight capacity on passenger aircraft continues to be inconsistent, especially during peak travel periods. The increase in passengers directly relates to the reduction of airfreight capacity, as passenger aircraft are limited to a certain weight that varies

depending on the route. In addition, since the international border reopening, the airline industry worldwide has struggled with crewing levels, which is restricting the growth of flight numbers from Australia.

Supporting Australia's exhibiting zoos and aquariums

Performance measure: Speed of processing of grants for the Supporting Australia's Exhibiting Zoos and Aquariums Program

Target: 90% of funding agreements are issued within 3 weeks of receipt of application

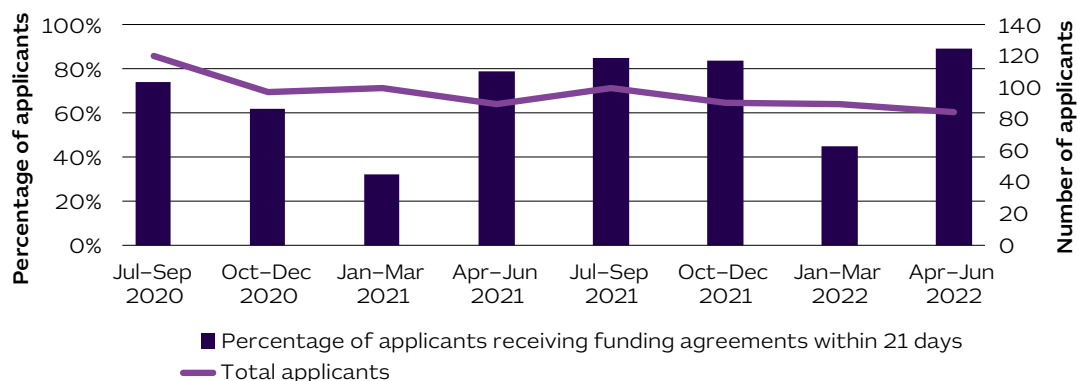
Source of performance measure: Corporate Plan 2021–22, Table 2 (p. 11); PBS 2021–22, Program 1.2, Table 2.1.3 (p. 86)

Result: 79% of funding agreements issued within 3 weeks of application being received

Outcome

 **Not achieved**

Figure 11: Zoos and aquariums receiving funding agreements within 21 days, by quarter, 2020–21 and 2021–22



Note: Applications are recorded in the quarter in which the applicant received a funding agreement.

Source: Austrade internal records.

The Supporting Australia's Exhibiting Zoos and Aquariums Program commenced in April 2020. Grants are paid quarterly, with 4 payment rounds in 2021–22.

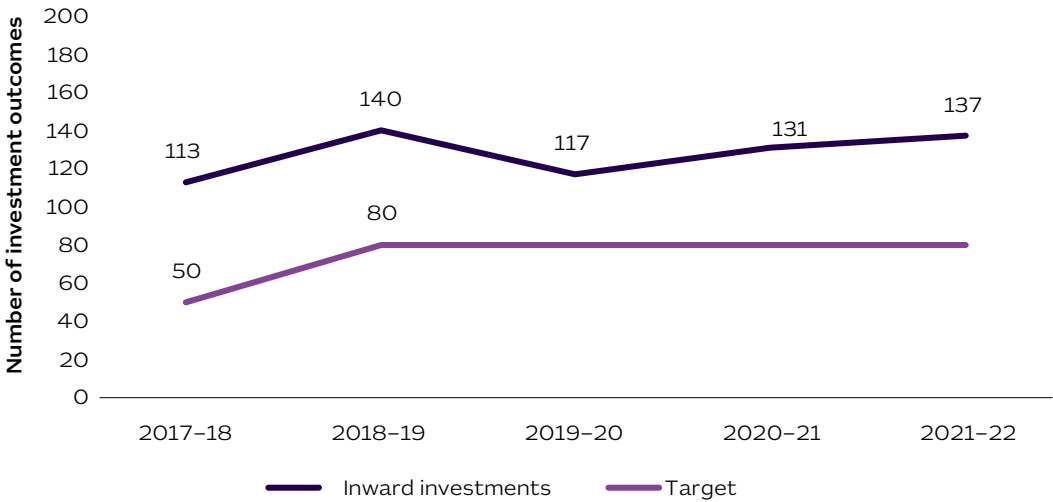
During 2021–22, we issued funding agreements for 292 (out of 371) claims within 21 days of receiving a completed application. This represents 79% of applicants receiving a funding agreement within the target period of 21 days. The 21-day timeframe starts from when Austrade receives a completed application rather than when an initial application is received. This change was made during the beginning of the program when it became apparent that further information from applicants was needed before the application could be processed, which led to lower results against our target during the initial rounds of the program.

The final round of the program also required a more detailed assessment to ensure expenditure adjustments from previous rounds were considered when calculating final payments. Also, some key personnel departed the program or the organisation during the

reporting period. Some of these personnel had been with the program from the beginning, which resulted in a loss of program knowledge and a requirement to train new staff. The overall assessment timeframes were impacted as a result.

Foreign direct investment	
Performance measure: The number and value of investment outcomes facilitated, measured in terms of investment value, jobs created/retained and anticipated annual exports	Target: Facilitate at least 80 investment outcomes
Source of performance measure: Corporate Plan 2021–22, Table 2 (p. 12)	Result: 137
Outcome	<div> <div></div> <div>Achieved</div> </div>

Figure 12: Number of investment outcomes facilitated, 2017–18 to 2021–22



Source: Austrade internal records.

Despite ongoing challenges in the global environment, Austrade successfully delivered strong foreign direct investment (FDI) attraction results for 2021–22, with the number of confirmed investment outcomes reaching 137 (compared with 131 in the previous financial year). Total investment value associated with these outcomes was \$7.38 billion (up from \$4.8 billion), and 22,087 jobs were created or retained (up from 10,325 in the previous financial year).

Advanced technology and manufacturing accounted for the largest number of investment outcomes (30%), followed by space and infrastructure (22%) and resources and energy (19%). Projects in space and infrastructure created the greatest number of jobs and the greatest investment value. Reinvestment and expansion accounted for approximately one-third of investment outcomes, but nearly 60% of total jobs created and 40% of investment value.

As at 30 June 2022, Austrade had an active pipeline of 982 qualified potential investors,

of which 537 (55%) are expected to make an investment decision within the next 2 years. This compares with an active pipeline of 1,197 qualified potential investors as at 30 June 2021, of which 312 (26%) were expected to make an investment decision within 2 years.

Net FDI inflows into Australia were valued at \$33.4 billion in 2021, an increase of 14% compared to 2020, but remained significantly below the 10-year average of \$55.5 billion.

Analysis of policy results

During the year, Austrade made effective contributions to whole-of-government policy development. We provide below an overview of our policy performance, followed by case studies to demonstrate our performance against the performance measure.

Effective contribution to whole-of-government policy development

Austrade plays an integral role in policy development across trade and investment. We leverage our unique network and relationships to develop commercial insights that help to create better policies. We work with agencies to create policies that work better for our clients, including Australian exporters and the investment community. We also provide advice and support to our minister on tourism, trade and investment policy issues.

We provide tourism policy support through the development and implementation of a long-term strategy (supported by the work of the Reimagining the Visitor Economy expert panel) for sustainable visitor economy growth and recovery. We also provide industry insights into the development of whole-of-government measures to support the domestic tourism sector following the reopening of the international border and the return of inbound visitation.

We develop programs to support trade and investment expansion, enabling the Australian economy to become more resilient.

Diversifying Australia's markets, enhancing our commercial ties and deepening our strategic relationships is a whole-of-government priority. Austrade works with other government agencies to develop responsive policies that address the COVID-19 pandemic, trade diversification, international investment, international education and the visitor economy, particularly in response to industry developments and concerns, and changes in the environment. All policy work and advocacy is evidence-based and uses insights and outcomes from Austrade's work with clients and our presence in global markets.

Austrade delivered the following key policy activities for government across Austrade's outcomes during 2021–22:

- the **Australia India Business Exchange**, aimed at growing commercial partnerships and outcomes between Australia and India
- stage 1 of the **Simplified Trade System Implementation Taskforce**, ensuring that Australia has a world-class cross-border trade environment
- continuing the **Agribusiness Expansion Initiative**, a long-term strategy to help achieve sustainable growth and resilience in our agribusiness exports
- continuing the **International Freight Assistance Mechanism**, keeping Australia's connections to global supply chains – and therefore global markets – open
- **tourism policy support**, through the development and implementation of a long-

term strategy, 'THRIVE 2030', (supported by the work of the Reimagining the Visitor Economy expert panel) for sustainable visitor economy growth and recovery

- **international education policy**, working on a whole-of-government response to current challenges and opportunities for growth through the Australian Strategy for International Education 2021–2030 (released by the Department of Education, Skills and Employment)
- collaborating with the Department of Foreign Affairs and Trade and the Department of Industry, Science, Energy and Resources to step up our international engagement and secure strategic partnerships and tangible commercial arrangements in the **critical minerals** sector.

During 2021–22, Austrade worked with a wide range of partner agencies, supporting the government's trade and investment agenda. These included the Department of the Prime Minister and Cabinet (including the Deregulation Taskforce); the Treasury; the Department of Infrastructure, Transport, Regional Development and Communications; Tourism Australia; the Department of Foreign Affairs and Trade; the Department of Industry, Science, Energy and Resources (including the Australian Space Agency); the Department of Agriculture, Water and the Environment; the Department of Defence; the Department of Home Affairs (including the Australian Border Force); the Department of Education, Skills and Employment; Export Finance Australia; and state and territory government agencies.


Delivering COVID-19 and bushfire recovery programs for the tourism sector

Austrade continued to support Australian businesses impacted by the economic uncertainty of the COVID-19 pandemic and the 2019–20 bushfires. Through our extensive policy involvement and leadership role, Austrade contributed to the whole-of-government development of support and recovery programs. Throughout 2021–22, the Australian Government continued to provide whole-of-economy and sector-specific measures to support the tourism sector and the broader visitor economy. Austrade focused on leading policy design and implementing a range of targeted and temporary measures to sustain and support the tourism and travel sectors. This work included the continued delivery of several tourism-focused grant programs:

- COVID-19 Consumer Travel Support Program
- Business Events Grants program
- Recovery for Regional Tourism program
- Regional Tourism Bushfire Recovery Grants program
- Supporting Australia's Exhibiting Zoos and Aquariums Program.

These programs supported 7,000 grant recipient businesses affected by COVID-19 and bushfires. For example, without the Supporting Australia's Exhibiting Zoos and Aquariums Program, Australian zoos and aquariums would have struggled to care for their animals when visitor numbers dropped during the pandemic.

Performance measure, target and result

Contribution to policy development	
Performance measure: Effective contribution to whole-of-government policy development, including by using Austrade's commercial insights	Target: Areas of focus: trade diversification, COVID-19 recovery, the Simplified Trade System and the visitor economy
Source of performance measure: Corporate Plan 2021–22, Table 2 (p. 12)	Result: See analysis and case studies below
Outcome	 Achieved

Austrade successfully delivered a tourism recovery plan, 'THRIVE 2030', supported by the work of the Reimagining the Visitor Economy expert panel (see case study on page 35).

In addition, Austrade administered the new Export Market Development Grants (EMDG) program from 1 July 2021. The new program replaced the EMDG reimbursement scheme, which closed permanently on 30 June 2022 (see page 19).

The Simplified Trade System (STS) Implementation Taskforce also ensured Australia has a world-class cross-border trade environment (see case study on pages 34–35).

Export expansion and diversification continued to be a major part of our work in 2021–22. Austrade works closely with other government agencies on diversification initiatives by sharing our commercial insights. We also assist exporters in understanding how to take advantage of all 16 of Australia's free trade agreements. As in previous years, Austrade continued to provide policy development and delivery on the Agribusiness Expansion Initiative (ABEI), equipping agrifood exporters with capability and insights to grow and diversify their exports in alternative markets. A rapid scale-up of Austrade's services for agribusinesses under ABEI continued during the year. Since its inception in December 2020, ABEI has delivered:

- virtual marketing activities and market intelligence briefings for more than 2,600 exporters
- customised export services for more than 2,000 exporters
- digital services for more than 8,990 food and agribusinesses.

Crucially, the investment in ABEI has meant that, since its inception, \$622 million of exports have been facilitated through 757 client outcomes (as at 30 June 2022).

Case studies

The following case studies demonstrate Austrade's performance in contributing to whole-of-government policy development.

Case study 1: Trade diversification – Australia India Business Exchange

Trade diversification and expansion has been a major theme for our policy development work during 2021–22, seeing us actively support economic recovery and the government response to trade disruptions. We developed policy positions and supported policy development processes and initiatives to help exporters and investors respond to

COVID-19-related disruptions, support economic recovery, and assist exporters to expand and diversify.

India was Australia's fourth-largest export destination in 2021–22. The \$4.9 million Australia India Business Exchange (AIBX) – announced by the government in June 2020 – delivers on the commitments in the Comprehensive Strategic Partnership and the government's response to the India Economic Strategy to 2035. Austrade works closely with the Department of Foreign Affairs and Trade (DFAT) to identify opportunities to deliver initiatives under the Comprehensive Strategic Partnership to advance commercial and economic links. The multi-year AIBX program aims to expand the bilateral trade and investment partnership with India by improving 2-way business literacy and capturing opportunities for Australian business in India, one of our most important and dynamic diversification markets.

AIBX is supporting expanded commercial partnerships with India through a mix of targeted content, sector-specific market entry and business-matching activities, high-profile industry events and minister-led business missions. Priority sectors for AIBX are agrifood, mining, infrastructure, healthcare and education. Austrade leverages the expertise and networks of industry and government partners both in Australia and India to fast-track commercial outcomes for Australian business.

In 2021–22, we achieved 60 trade outcomes for Austrade clients in India, with a combined value of \$165.4 million. In the same period, we delivered 115 trade services to Excelerate clients and achieved broad, impactful coverage through our AIBX marketing campaigns, with more than 71 million campaign impressions. A highlight of this year's program was the AIBX India Business Mission in September 2021 – Austrade's first hybrid minister-led business mission since the start of the COVID-19 pandemic.

Through May and June 2022, Austrade – in partnership with DFAT – delivered a series of AIBX India Market Update briefings across Australian capital cities to showcase commercial opportunities in India and to explain the benefits for Australian exporters of the Australia–India Economic Cooperation and Trade Agreement. These events were very well received by industry, with 96% of attendees reporting the events increased their understanding of the India market.

Case study 2: COVID-19 recovery – collaborating on airfreight risk management

In late March 2020, COVID-19 containment measures saw commercial passenger flights to and from Australia drop by more than 90% almost overnight. This devastated the country's ability to transport goods internationally by air, including vital medical imports. In response, the Australian Government rapidly stood up the International Freight Assistance Mechanism (IFAM) as a temporary emergency support measure to keep global airfreight links open between Australia and existing international trading partners.

The collapse of Melbourne Airport cargo operations due to COVID-19 infections alerted Austrade to the potential impact on Sydney Airport, which accounted for 54% of international flights and a range of specialist infrastructure that does not exist at other airports.

Austrade, working alongside the Department of Infrastructure, Transport, Regional Development and Communications, established a working group to address this risk. Bringing commercial insights from our local and international networks and from the services we provide to exporters, the working group prepared a contingency plan and

policy position to manage a specific risk: the reduction or closure of Sydney Airport's freight capacity due to COVID-19. A joint whole-of-government (federal and state) and private sector mitigation strategy emerged from these efforts.

Austrade collaborated closely with carefully identified stakeholders to actively manage the risk and deliver a policy that would allow Sydney Airport to operate under various scenarios. Two intergovernmental and private sector workshops were convened, followed by a subset of meetings to draft an issues paper and new policies and processes to support a contingency plan. A summary of the risk mitigations that stakeholders identified and applied are set out in the table below.

Mitigating COVID-19-related risks to Sydney Airport's freight capacity

Stakeholder	Risk mitigations
Australian Border Force	Manage border access and clearance issues
Department of Agriculture, Water and the Environment	Manage stakeholder expectations and perceptions across the agricultural export market
Department of Infrastructure, Transport, Regional Development and Communications	Scenario planning and emergency management response plans
	Provide alternative options to reduce the dependency on Sydney Airport volumes
	Identify alternative ports in the event of a shutdown – for example, redirect flights to Brisbane, Toowoomba (Wellcamp), Melbourne or Canberra airports
International airlines and freight handlers	Separating the workforce into teams (both aircrew and freight handlers)
	Workforce contingency planning
	Changes to aircrew quarantine
NSW Ministry of Health	Manage public health by providing advice on the best way to reduce the risk of COVID-19 spreading within the supply chain – for example, public health orders and guidelines
	Support Sydney Airport's key role in the distribution of pharmaceuticals and medical supplies critical to health services
	Preventative measures (including hygiene, cleaning and distancing)
NSW Police Force	Support the movement of freight vehicles, airport staff and aircrews outside the airport gates
Sydney Airport Corporation Limited	Separate the airport flight lanes and freight workforce to reduce the risk of infections and the loss of the entire workforce

The working group regularly met to agree and monitor a set of mitigations and controls and reported on progress. The effectiveness of the working group's collaboration to manage shared risk ensured Sydney Airport was well positioned to respond to the outbreak of the Delta variant. This preparation resulted in no large-scale impact on Sydney Airport or its international airfreight operations.

Case study 3: Delivering significant cross-border trade reforms for Australian exporters and importers

Australia's current cross-border trade environment is more complex and less efficient than it needs to be. Businesses face challenges navigating complicated and siloed import and export processes in government, as well as outdated and duplicated regulations and ICT systems. This costs them time, effort and money and ultimately reduces Australia's competitiveness on the global stage.

The Simplified Trade System (STS) Implementation Taskforce, led by Mr Randall Brugeaud, is leading reforms that will make it easier to do business. The reforms will boost Australia's economic recovery and growth by facilitating cross-border trade. The simplification of regulations, processes and systems will create opportunities to diversify markets and improve the overall resilience of supply chains. Austrade continues to support and deliver the governance arrangements to progress these reforms and provides important policy development work in delivering on the government microeconomic reform agenda.

In 2021–22, the STS Taskforce delivered the first ever baseline of Australia's cross-border trade environment. This work was completed with support from business as well as Australian Government agencies, including the Department of Agriculture, Water and the Environment, the Australian Border Force, the Department of the Prime Minister and Cabinet, the Department of Foreign Affairs and Trade, the Australian Taxation Office, the Department of Industry, Science, Energy and Resources, and the Treasury. This baseline included a comprehensive review of Australia's 200-plus cross-border trade regulations and 145 ICT systems. It allowed over 50 potential reform opportunities to be identified (39 regulatory and 11 digital and ICT). The outcomes of this work are helping to inform and prioritise future whole-of-government cross-border trade reforms.

The STS Taskforce is putting business at the centre of these reforms. Working closely with Australian businesses and with strategic guidance from the STS Industry Advisory Council, the STS Taskforce built a comprehensive understanding of the current cross-border trade environment and co-designed a possible future state. As part of this work, the STS Taskforce mapped the end-to-end journey for importers and exporters. This allowed pain points and opportunities for improvement to be identified. Over 800 businesses were engaged through user research, a 'town hall' meeting, roundtables and a public consultation process.

A whole-of-government view of the end-to-end cross-border trade environment allowed the STS Taskforce to provide integrated advice to the Government on aligning and integrating cross-border trade reforms. This resulted in 14 measures that will simplify trade regulations and progress digitisation for traders. These reforms are already delivering value to business, with reforms such as a biosecurity self-service portal, simpler customs rules, and real-time customs system status information being delivered, or well underway. They will help to improve the experience of Australian businesses, making trade rules simpler and easier to comply with, and digitising cross-border trade processes to

be more efficient, enabled by modern ICT systems with better data-sharing. Austrade provides corporate support to the STS Taskforce and continues to advance policy interests relating to exports through the delivery of the Trade Information Service.

Case study 4: Tourism recovery – THRIVE 2030 visitor economy strategy

On 25 March 2022, the government released ‘THRIVE 2030: The Re-Imagined Visitor Economy’, the national long-term strategy to rebuild and grow the visitor economy. The strategy sets a long-term target of growing visitor spend to \$230 billion by 2030, with an interim target of returning visitor spend to a pre-COVID-19 level of \$166 billion by 2024.

The strategy was informed by recommendations of the independent Reimagining the Visitor Economy expert panel, led by former tourism minister Martin Ferguson AM. Austrade supported the expert panel in developing its report and led development of the strategy. The strategy reflects feedback from industry, businesses, states and territories and Australian Government agencies over a number of years, and represents a collaborative effort that is industry-led and government-enabled.

The first phase of THRIVE 2030 covers 2022 to 2024 and is focused on recovery and rebuilding the tourism industry to provide the foundation for sustainable growth in the consolidation phase (2025–2027) and acceleration phase (2028–2030). Twenty-one Australian Government agencies, as well as state and territory governments and industry, are involved in implementing the 66 actions of the first action plan.

This work is an example of how Austrade, using its research, network, relationships, and policy and commercial insights, can drive and deliver a national agenda that meets the current and future needs of the visitor economy.

Analysis of consular and passport services results

Austrade continues to work alongside the Department of Foreign Affairs and Trade (DFAT) in the delivery of consular and passport services overseas. The target for this performance measure – that 97% of routine passport applications are processed accurately – is set by DFAT as an overall government target.

Austrade delivers consular and passport services through 11 of its offices around the world, in locations where DFAT does not have a presence. We deliver these services on behalf of the Australian Government, leveraging our presence in commercial centres such as Frankfurt, Sao Paulo and Dubai.

The low error rate in processing passport applications points to Austrade’s success at managing this service on behalf of the government. In addition to passport services, Austrade also provides consular services, such as supporting Australians overseas during crises, document certification, and voting services during Australian elections. We delivered these services against a backdrop of increasing security requirements for Australian passports, a large number of Australians wishing to return home, and ongoing demand for Austrade’s trade and investment services at posts with consular responsibilities.

Performance measure, target and result


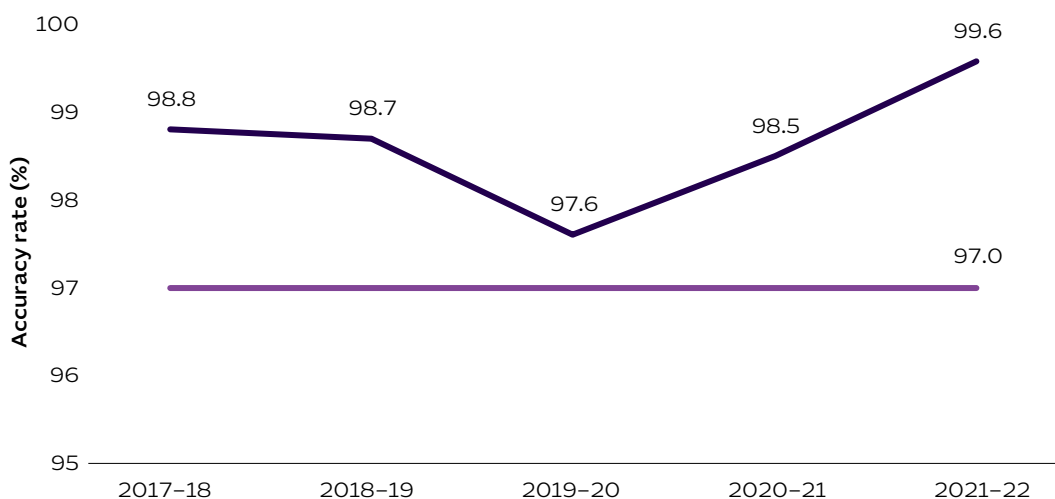
Passport applications	
Performance measure: Effective delivery of consular and passport services to Australians overseas	Target: 97% of routine passport applications are processed accurately as per Australian Passport Office benchmark
Source of performance measure: Corporate Plan 2021–22, Table 3 (p. 13); PBS 2021–22, Program 2.1, Table 2.2.3 (p. 89)	Result: 99.6% accuracy
Outcome	 Achieved

Figure 13: Accuracy rate of passport applications processed, 2017–18 to 2021–22



Source: DFAT passport database.

The high proportion of passport applications that were accurately processed during the year (99.6%, an improvement of over one percentage point compared to the previous year) demonstrates Austrade’s effective delivery of passport services. For the 16,027 passport applications that Austrade posts received during 2021–22, there were 68 processing errors. This compares to 12,214 passport applications in 2020–21, where there were 183 processing errors.

Austrade is active in a small but essential part of the process of delivering passports to Australian citizens. We ensure the application forms are complete and correct and scan the forms into the system provided by the Australian Passport Office. From that point, the application transfers to the Australian Passport Office, which is responsible for printing and issuing the passport. Austrade’s consulates also undertake the final step in the process – ensuring the completed passport reaches the applicant. With a recent surge in passport applications as borders reopen, and resulting delays in issuing passports, Austrade’s consulates are also having to manage clients’ expectations and respond to their frustrations.

Additional performance reporting

Economic environment and outlook

This section examines opportunities and challenges for Australia in the international trade and investment environment, and Australia's economic, trade and foreign direct investment outlook.

Global backdrop – trade constraints continue

Australia is faced with navigating a challenging international trade environment in 2022–23. This includes slower global growth, continued supply constraints and high transport costs, higher inflation, closed borders and greater politicisation of the global trading system. In addition to the significant and tragic human costs, the Russia–Ukraine war continues to disrupt transport, value chains and the supply of commodities, including oil and gas, grains, and fertilisers. This presents a considerable risk to global food security, particularly in developing and Middle East and North Africa markets, which previously relied on Ukraine and Russia for much of their grain supplies. These factors are undermining the global recovery from the COVID-19 pandemic and weighing on international businesses and consumer confidence. In addition, high corporate and public debt could limit national governments' capability to respond to new economic crises.

For this reason, all major economies have now also faced significant downgrades in growth forecasts. In July, the International Monetary Fund (IMF) downgraded its global GDP growth forecast in 2022 to 3.2%, 1.2 percentage points lower than

the January forecast.⁴ Similarly, the World Trade Organization (WTO) downgraded its forecast for global merchandise goods trade. World merchandise trade is now forecast to grow 3.0% in 2022 (compared with 4.7% previously). The WTO also forecast export volumes in Asia to grow by just 2% in 2022.⁵

The rise in commodity prices is triggering inflation as a 'push factor' across advanced economies, driving price rises for imported inputs to production and lowering consumer purchasing power. Additionally, bottlenecks in major ports, ongoing delays and cancellations are contributing to inflation through the rising costs of shipping freight. The costs on major international routes are now between 4 and 7 times higher than pre-pandemic levels. This is adding to disruption in industrial production, port activity and ongoing supply shortages for business and consumers. As a consequence, inflation in Organisation for Economic Co-operation and Development (OECD) markets is forecast to reach an average of 9.6% on an annualised basis in 2022, reaching 40-year highs in several member economies.⁶

Global backdrop – investment opportunities mixed

The United Nations Conference on Trade and Development (UNCTAD) reports that after falling 37% in 2020, global flows of foreign direct investment (FDI) grew by 64% in 2021, reaching almost US\$1.6 trillion.⁷ This is the highest level of FDI flows since 2018 (9% higher), and also 9% higher than 2019 pre-COVID levels. However, the recovery of greenfield

4 IMF (July 2022), *World Economic Outlook Update*, p. 1.

5 WTO (12 April 2022), 'Russia–Ukraine conflict puts fragile global trade recovery at risk' [media release].

6 OECD (5 July 2022), 'Inflation in the OECD rises further in May 2022, reaching 9.6%' [media release].

7 UNCTAD (2022), *World Investment Report 2022*.

investment remains low. In advanced economies, FDI flows more than doubled from US\$319.9 billion to US\$745.7 billion. While infrastructure-oriented international project finance increased by 68% and cross-border mergers and acquisitions increased by 43% in 2021, greenfield investment increased by only 11%, remaining below pre-pandemic levels. Fragile growth of productive investment is likely to persist in 2022 due to the war in Ukraine, food, fuel and financial crises, and ongoing climate and COVID-19 disruptions.

Australian economic outlook

The IMF forecast Australia's real gross domestic product (GDP) growth to slow to 3.8% in 2022, a 0.4 percentage point downgrade from the previous April forecast.⁸ This is well above the forecast period for advanced economies is 2.5%. However, Australia has not been immune to external shocks to supply chains and higher-than-expected inflation worldwide. The Australian consumer price index rose to 6.1% on an annualised basis in June 2022.⁹ As a commodity exporter, Australia has been somewhat cushioned from the inflationary impacts of many commodity price rises. The terms of trade (a ratio of export prices to import prices) reached a record high in 2021–22, supported by high commodity prices.

The labour market has outperformed expectations, with employment bouncing back to pre-pandemic levels faster than in any major advanced economy. Unemployment, which stood at 3.5% in June 2022,¹⁰ is projected to remain at this level into 2023.¹¹ The year 2020 is the

first time unemployment has been below 4% since the early 1970s. Additionally, underemployment stood at 6.1% in June 2022, up from a 14-year low of 5.7% in the previous month.¹² As a consequence, skills shortages are now a challenge for businesses.

The prolonged pandemic and border closures have had a major impact on the Australian visitor economy. Restrictions on domestic travel, metropolitan and regional lockdowns, heightened traveller hesitancy and a closed international border all contributed to a difficult 2021. In sharp contrast, overall measures of domestic tourism performance improved in 2021 compared with 2020. The recovery has, however, been unevenly paced and unevenly spread.

Australian trade outlook

The sharp rise in global commodity prices has meant that Australian exports are now reaching record levels. The value of Australia's resource and energy exports are forecast to reach a record of \$405 billion in 2021–22.¹³ Trade in goods and services represented 42% of Australia's GDP in 2021 (Figure 14).¹⁴

Increased rainfall under La Nina weather conditions has improved crop yield for Australian cereals and prompted the rebuilding of cattle and sheep herds, meaning rural goods exports increased 30% to \$56 billion in 2021. Driven by cropping exports, Australian agricultural exports are forecast to reach a record \$64.9 billion in 2022–23.¹⁵ With a reputation for high agricultural standards and a well-regulated food industry, Australian agrifood commands premium prices.

8 IMF (July 2022), *World Economic Outlook Update*, Annex Table 1.1.2, p. 38.

9 Reserve Bank of Australia (RBA) (May 2022), *Statement on Monetary Policy*, pp. 59–60.

10 Australian Bureau of Statistics (ABS) (June 2022), *Labour Force, Australia*.

11 RBA (May 2022), *Statement on Monetary Policy*, pp. 59–60.

12 ABS (June 2022), *Labour Force, Australia*.

13 Department of Industry, Science and Resources (4 July 2022), *Resources and Energy Quarterly: June 2022*, p. 7.

14 Trade and GDP statistics in this section are based on ABS data – *International Trade in Goods and Services, Australia*; and *Australian National Accounts: National Income, Expenditure and Product*.

15 Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES) (June 2022), *Agricultural Commodities Report: June quarter 2022*, p. 3.

Most of Australian trade is with Asia – one of the most dynamic, fast-growing regions in the world (Table 2). In 2021, 65% of goods exports were sold to East Asia. Australia is also seeing increased diversification of its exports across the region. In the last 5 years, export of goods to India grew by 173%, to the Philippines by 213%, to Indonesia by 187%, to Thailand by 189%, to Vietnam by 252% and to Japan by 175%.

At 30 June 2022, Australia's free trade agreement (FTA) network comprised 16 in-force agreements with 26 markets. The extent of total 2-way Australian trade covered by FTAs has risen from around 26% in 2013 to approximately 70% in 2020–21. The Regional Comprehensive Economic Partnership, the world's largest FTA, covering 30% of global GDP, came into force on 1 January 2022. The Australian Government is seeking to complete all parliamentary and legal processes as quickly as possible to enable entry into force of the Australia–India Economic Cooperation and Trade Agreement, signed in April 2022, as well as the Australia – United Kingdom Free Trade Agreement, which was signed in December 2021. These agreements will further strengthen our relationships while providing improved market access for several Australian exports. Australia now has FTAs with 9 of our top 10 trading partners.

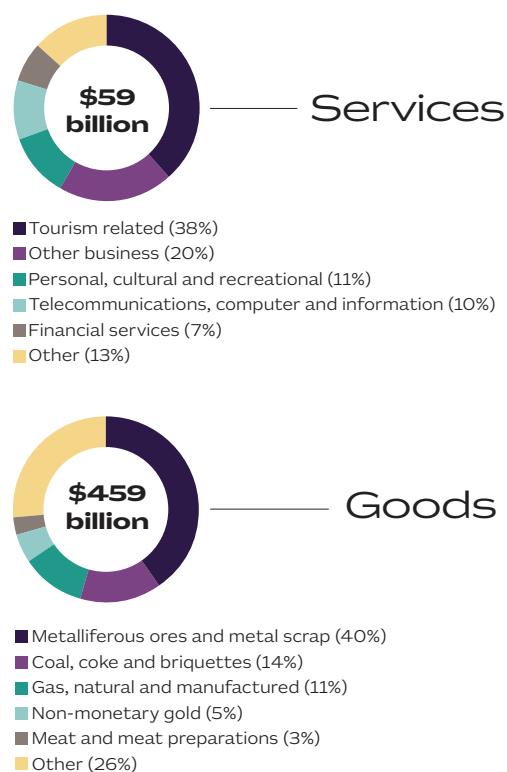
The reopening of international borders will mean a return to net overseas migration gains. This will help support tourism and hospitality businesses facing labour shortages. It will also support the onshore return of potential investors, who value in-person activities.

The international border reopening will also see more Australians travelling overseas. While this outbound travel is forecast to recover earlier than inbound travel, overall, Australia's international tourism position is projected to return to its pre-pandemic level by 2024–25.

Outlook for foreign direct investment

International investors continue to value and trust Australia as an economically stable and attractive destination for capital. Total foreign direct investment stock in Australia grew despite COVID-19 and border closures. The total stock of FDI in Australia has risen, 6.9% a year since 2011 (compound annual growth rate), reaching above \$1 trillion, or 48.8% of GDP, at the end of 2021 (Table 3). Japan has now overtaken the United Kingdom as Australia's second-largest investor, with a total FDI stock of \$133.8 billion in 2021.¹⁶

Figure 14: Value of Australian exports in 2021



Total \$518 billion

Source: ABS (2022), *International Trade in Goods and Services, Australia*; Macrobond; and Austrade.

16 ABS (May 2022), *International Investment Position, Australia: Supplementary Statistics, 2021*.

Table 2: Destination and value of Australia's goods and services exports in 2021

Rank	Market	Goods value (\$ billion)	Services value (\$ billion)	Total value (\$ billion)	Share (%)
1	China ^(a)	180.0	8.9	188.9	35
2	Japan	64.1	1.0	65.1	12
3	Republic of Korea	37.1	0.7	37.9	7
4	India	19.6	5.0	24.6	4
5	United States	16.6	7.6	24.2	3
6	Singapore	15.6	2.9	18.5	3
7	Taiwan	16.3	0.5	16.8	3
8	New Zealand	11.6	3.2	14.8	3
9	Indonesia	10.9	0.9	11.7	2
10	Vietnam	9.7	1.1	10.8	2
Top 10 markets		381.4	31.8	413.3	74
Total exports		459.7	59.1	518.8	100
of which	APEC	393.7	31.9	425.7	82
	ASEAN	56.2	7.6	63.8	12
	European Union ^(b)	12.5	4.7	17.2	3
	OECD countries	146.0	23.4	169.5	33

APEC = Asia-Pacific Economic Cooperation

(a) Excludes Hong Kong and Macau special administrative regions and Taiwan.

(b) Excludes the United Kingdom, which formally left the European Union single market on 1 January 2021.

Note: Regional goods data based on calculations excluding confidential items. Services data based on Australian Bureau of Statistics calculations with confidential items. Refer to the DFAT website (dfat.gov.au/trade/resources/trade-statistics/trade-time-series-data) for more information and a list of excluded commodities.

Source: Australian Bureau of Statistics (2022), *International Trade in Goods and Services, Australia*.

Table 3: Stock of foreign direct investment in Australia, by source economy, 2021

Rank	Economy	Value (\$ billion)	Share of total (%)	% of GDP	10-year growth (%) ^(a)
1	United States	184.8	17	8.5	4.8
2	Japan	133.8	13	6.1	9.3
3	United Kingdom	127.5	12	5.9	6.8
4	Canada	58.0	5	2.7	11.8
5	Netherlands	55.2	5	2.5	6.4
6	China ^(b)	46.3	4	2.1	12.3
7	Singapore	46.2	4	2.1	8.8
8	Bermuda	40.3	4	1.9	21.3
9	British Virgin Islands	22.4	2	1.0	n.a.
10	Germany	20.2	2	0.9	3.7
11	Hong Kong SAR	16.8	2	0.8	8.3
12	Malaysia	13.6	1	0.6	n.a.
13	Switzerland	12.7	1	0.6	-5.7
14	France	11.8	1	0.5	5.1
15	Luxembourg	9.8	1	0.5	11.0
16	Republic of Korea	7.3	1	0.3	n.a.
Total – all economies		1,061.5	–	48.8	6.9
OECD countries		650.4	61	29.9	6.1
APEC		518.4	49	23.8	7.7
European Union ^(c)		120.5	11	5.5	-1.3
ASEAN		65.5	6	3.0	8.9

SAR = Special Administrative Region; APEC = Asia-Pacific Economic Cooperation

(a) Compound annual growth rate from 2011 to 2021.

(b) Excludes Hong Kong SAR, Macau SAR and Taiwan.

(c) The compound annual growth rate for investment from the European Union excludes the United Kingdom for all years (2011 to 2021). The United Kingdom formally left the European Union single market and customs union on 1 January 2021.

Source: ABS (2022), *International Investment Position, Australia: Supplementary Statistics, 2021*, Table 2; ABS (2022), *Australian National Accounts: National Income, Expenditure and Product*, Table 3; and Austrade.

International network

Austrade works to match identified international demand with Australian capacity, capability and appetite for exporting to international markets. We do this by identifying the most suitable markets for exporting Australian products and services, as well as the market entry strategies most likely to succeed in international markets.

We adopt a similar process when evaluating source markets for attracting productive foreign direct investment to Australia.

Austrade's international network is divided into 8 regional teams, supported by 6 global sector teams (see pages 52–60) and over 400 trade and investment specialists. These teams are managed by senior industry and sector specialists responsible for identifying high-growth opportunities and positioning Australia's capabilities internationally. The teams work together across onshore and offshore operations in response to opportunities and priorities and manage key accounts and different client groups.

At 30 June 2022, Austrade's network comprised 107 physical locations, including 10 offices in major Australian centres, which are complemented by 31 TradeStart offices (see Figure 1 on pages 4–5).

Overseas, Austrade operates with 66 points of presence, 11 of which also provide consular services. In addition to these locations, Austrade provides in-person and virtual market entry services and advice to market-ready technology startups and scaleups from Landing Pads in London, New York, San Francisco, Tel Aviv, Shanghai, Singapore and Bengaluru. Austrade also operates the Australian Trade and Defence Office in West Jerusalem.

The following pages provide a snapshot of our achievements during 2021–22 in each

of the 8 regions that make up Austrade's international network, as well as highlights from the Landing Pads program.

ASEAN

Austrade's presence in Southeast Asia consists of 8 offices in 6 ASEAN countries (Indonesia, Singapore, Malaysia, Thailand, Vietnam and the Philippines) and 95 staff.¹⁷ Austrade's regional headquarters is located in Jakarta, and we operate a Landing Pad in Singapore. Austrade expanded its representation in eastern Indonesia through the appointment of Australia's first trade and investment commissioner in Surabaya, East Java, in February 2022.

The South Australian Government has trade specialists co-located with Austrade in Singapore and Kuala Lumpur, both the Australian Capital Territory and Northern Territory governments have a trade specialist co-located with Austrade in Singapore, while the New South Wales Government has trade specialists co-located with Austrade in Jakarta and Ho Chi Minh City. These co-locations are in addition to the standalone offices of the states and territories across Southeast Asia.

Despite the ongoing challenges of the pandemic, ASEAN markets have remained a high priority throughout the year for Australia's food and beverage exporters. Key highlights include new partnerships between Coles Supermarkets and NTUC FairPrice in Singapore, and Woolworths and Robinsons Supermarket in the Philippines, and market entry for emerging export success stories like Endeavour Meats, which won new contracts in Thailand and the Philippines thanks to Austrade's support.

ASEAN's strengths in advanced technology and manufacturing also continued to be attractive to Australian businesses. Austrade in Singapore continued providing

¹⁷ Staff numbers provided for Austrade's 8 regions are headcounts at 30 June 2022.

services to ‘born global’ technology-based companies looking to internationalise quickly through the Fintech Trade and Investment Program and the Landing Pad program. Through programs focused on fintech, agtech and medtech, Austrade provided these companies with entry into Singapore as a ‘test and learn’ market that can be used as a springboard into other ASEAN countries.

In the Philippines, with Austrade’s assistance, Note Printing Australia and CCL Secure finalised a contract to produce the 1,000 piso polymer banknote for the Philippine Central Bank. The deal includes provision of technical assistance to the central bank in setting up printing works for polymer notes in the Philippines.

In Malaysia, Austrade announced a first-of-its-kind partnership with the Halal Development Corporation aimed at identifying opportunities for more Australian commercial participation in the global halal economy. The World Halal Business Conference will be held in Melbourne in September 2022, the first time it will be held outside of Malaysia, a direct outcome of the partnership agreement.

In Vietnam, Austrade partnered with Pharmacy – a leading pharmacy retail chain in Vietnam with over 800 stores – to deliver a 3-month marketing campaign promoting Australian health and wellbeing products, supporting export sales for 10 Australian brands.

Austrade also assisted ASEAN investors across a range of sectors to select Australia as an investment destination. Working with states and territories, significant investments include:

- Singapore’s NCS Group establishing a centre of excellence in Melbourne in 2021 – the company is focusing on innovative technology advancement, artificial intelligence, 5G-enabled internet of things

applications, advanced analytics and cloud

- Malaysian construction company Gamuda winning the tender to deliver the \$2 billion Western Tunnelling Package as part of the Sydney Metro program
- Indonesian tech unicorn Bukalapak opening its technology hub in Melbourne to access Australia’s highly skilled digital workforce
- the Philippines’ Ayala Corporation (AC) Energy investing in the 720-megawatt New England Solar Farm project in New South Wales through its fully owned Australian subsidiary
- Thailand’s Amora Group acquiring the Novotel Brisbane hotel and undertaking a substantial refurbishment plan.

Greater China

The Greater China region comprises mainland China, the special administrative regions of Hong Kong and Macau, and Taiwan. Austrade operates 9 points of presence and employs 97 staff in the region. Given the region’s significance, Austrade has maintained its level of resourcing, but focused on major hubs (Beijing, Shanghai, Chengdu, Guangzhou, Hong Kong and Taipei), and will look to strengthen resources in localities of growth and high demand, such as Shenzhen. Austrade also operates a Landing Pad in Shanghai. The South Australian Government has trade specialists co-located in the Austrade offices in Shanghai, Guangzhou and Hong Kong, the New South Wales Government has trade specialists co-located in the Austrade offices in Hong Kong and Taipei, while the Tasmanian Government has a trade specialist co-located in Shanghai.

China is – and will remain – an important economic partner for Australia. While the current climate for doing business is challenging, Austrade is actively supporting exporters and their partners in their efforts to trade, and business-to-business

deals are still being done.

Austrade continues to take a whole-of-government approach, working closely with other government agencies and state and territory governments to provide support and keep business informed in a complex and evolving environment.

In Greater China, Austrade has a focus on delivering commercial outcomes for businesses in the agribusiness, food and beverage, health, advanced technologies, education, infrastructure (particularly water and environment) and energy sectors.

Seeking opportunities to facilitate productive direct investment into Australia from the region is also a priority. Austrade helped to facilitate direct investments into agrifood, digital technology, major infrastructure projects and renewable energy, as well as the health and medical sectors, including joint research and development.

In supporting Australian business in Greater China and responding to the impacts of the pandemic, Austrade provided many of its services through digitally enabled platforms. We used social media, livestreaming and online business-matching capability to connect Australian suppliers with Chinese customers.

Outcomes in the past year included:

- oil and gas company Natural Gas Intelligence (NGI) securing 4 contracts in Taiwan for offshore wind services, worth \$1.6 million. This follows Austrade's mapping of the sector opportunities (undertaken in 2015) and significant support for NGI since 2017, including market entry advice and insights, 3 market visits, and introductions to key industry players and potential clients
- Saputo signing a contract worth \$49 million with China Resources Enterprise during the China International

Import Expo 2021 to further imports of Devondale dairy products

- Austrade working with the Australian Export Grains Innovation Centre and Grain Trade Australia to secure several trade outcomes – including 2 valued at \$3 million that flowed from our pulses webinar, an outcome for mung bean exports worth over \$575,000, and several outcomes for sorghum exports worth \$3 million.

Austrade, working with government partners, also shared frequent market insight updates with the Australian business community, keeping it informed of issues of relevance on the ground in Greater China, and abreast of risks and opportunities.

In conjunction with our industry partners, Austrade conducted a series of marketing and communications campaigns to raise awareness of Australian products and services among both businesses and consumers. Austrade's digital outreach program in late 2021 exceeded 109 million impressions and saw positive engagement figures of more than 97%.

Outcomes from the Shine with Australia campaign include Tellhow International and Sungrow each investing in solar farms in Australia – with investment totalling \$82.1 million, creating 285 construction and 62 operational jobs. Both investors participated in Austrade's New Energy Roundtable at the Australian Embassy in Beijing as part of the campaign, where they met with federal, state and territory officials as well as industry contacts to obtain market intelligence to progress the projects.

CASE STUDY: Australia India Business Exchange 2021 hybrid business mission

The Australia India Business Exchange (AIBX) is the Australian Government's flagship trade and investment program for India. Throughout the COVID-19 pandemic, AIBX pioneered innovative service delivery, including a hybrid business mission to provide Australian businesses and education institutions with opportunities to pursue commercial outcomes.

A highlight was the AIBX 2021 India Business Mission – Austrade's first ever multisector hybrid ministerial trade mission. The 3-day mission in September–October 2021 included 21 sector roundtables, market briefings and business-matching sessions across agrifood, mining, infrastructure, healthcare and education.

In all, 188 Australian and 356 Indian companies participated in the mission via a digital conferencing platform, with physical events held in New Delhi to coincide with a visit to India by the then Minister for Trade, Tourism and Investment, the Hon Dan Tehan MP.

The mission culminated in the AIBX Business Leaders Forum, featuring a keynote speech from Mr Tehan and a panel discussion with senior Australian and Indian leaders from Tata Consultancy Services, JSW Infrastructure, BlueScope Steel and Blackmores. Produced and livestreamed by India's leading financial

publication *The Economic Times*, the session recorded 2,150 real-time online views, with media coverage reaching over 1 million readers in India's 4 major cities.

Client feedback on the program was overwhelmingly positive, with 90% of participants reporting the mission helped to improve understanding of the market. The hybrid mission was a key pillar of the AIBX program for 2021–22. During the year, AIBX delivered 115 trade services to Excelerate clients, achieved 60 trade outcomes at a combined value of \$165.4 million, and achieved more than 71 million marketing campaign impressions.

With border and travel restrictions easing, AIBX will support a return to in-person engagement in 2022–23 for our clients and customers across Australia and India, while continuing to innovate through delivery of blended events and content.



Participants in the 2021 AIBX Business Leaders Forum, which was livestreamed from New Delhi to over 2,150 real-time viewers in October 2021.

South Asia

Austrade operates from 8 points of presence with 59 staff across South Asia – covering India, Sri Lanka, Nepal and Bangladesh – with its regional headquarters in New Delhi and a Landing Pad in Bengaluru. Staff numbers are

rapidly growing, with local staff projected to increase to 75 by October 2022. The South Australian Government has a trade specialist co-located in Austrade's New Delhi office.

Exports across the region have fallen due to COVID-19 impacts on consumption and

global supply chains. In 2020, India was Australia's seventh-largest trading partner, with 2-way trade valued at \$24.3 billion, and was our fourth-largest goods and services export market in 2021.

To advance commercial partnerships and build 2-way market literacy between Australia and India, the then Minister for Trade, Tourism and Investment, the Hon Dan Tehan MP, launched the Australia India Business Exchange (AIBX) in April 2021. AIBX is the Australian Government's flagship business program that aims to boost the confidence and capability of businesses to engage across the 2 markets through new online resources, virtual events and in-market activities.

Notable export successes enabled by Austrade in South Asia during 2021–22 include supporting market entry and expansion for Australian health supplement companies such as Blackmores and Swisse Health and supporting Wabtec Control Systems to provide technology solutions to India Railways.

Austrade also began implementing the India Digital Education Hub to support Australia's international education sector in achieving long-term growth in the number of high-quality students from India choosing to study in Australia. Pre-pandemic, Indian students represented the second-largest student cohort in Australia. During lockdowns and restrictions on international travel, the priority has been on maintaining connections with future students and establishing an improved digital service to elevate the experiences of, and engagement with, students, parents and other stakeholders. A new India student landing page on the Study Australia website – studyaustralia.gov.au/india – has delivered a 348% year-on-year increase in 2021 in the number of Indian users visiting the Study Australia website.

In March 2022, the Australian Government launched an update to the India Economic Strategy that includes 2 Austrade-led initiatives — the Australia–India Future Skills Initiative for education and the Australia–India Innovation Network for the technology sector. This was followed by the signing of the Australia–India Economic Cooperation and Trade Agreement in April 2022. The agreement will secure Australia's foothold in the world's fifth-largest economy and create new export opportunities for Australian businesses by eliminating tariffs on over 85% of Australian goods exports to India, valued at around \$12.6 billion, when the agreement enters into force, rising to almost 91%, valued at \$13.4 billion, over 10 years.

North East Asia

Austrade's North East Asia region consists of Japan, the Republic of Korea and Mongolia, with a total of 56 staff. Austrade has 2 offices in Japan – Tokyo and Osaka – with Osaka also providing consular services covering western Japan. Austrade also maintains offices in Seoul and Ulaanbaatar. The New South Wales and South Australian governments have trade specialists co-located with Austrade in Tokyo and Seoul.

Throughout the year, Austrade supported exporters and investors through targeted online and hybrid events and services, which contributed to a large number of investment and trade outcomes.

Outcomes in the Japan market in the past year included:

- Toll Group growing its defence sector logistics service in Japan, concluding multiple deals to the tune of \$4.2 million with the Japan Self-Defense Forces and the defence industry
- Japan Oil, Gas and Metals National Corporation (JOGMEC) entering into an agreement to progress with cobalt recovery from mining waste in Queensland's Mount Isa area

- power company JERA acquiring a 12.5% stake in a Northern Territory gas field to develop and link to the Darwin LNG project for export to overseas.

In Korea, Austrade actively contributed to the growth of Australia's wine market share. Notable outcomes included new market entry and revenue growth for De Bortoli, Australian Vintage Limited, Knapppstein Wines and 11 other wine exporters of varying sizes.

Also in Korea, Austrade partnered with the Department of Agriculture, Water and the Environment and the Australian seafood industry to open new market access for southern rock lobster (*Jasus edwardsii*) and saucer scallop (*Ylistrum balloti*) as part of the Australian Government's diversification efforts. This was achieved through an Austrade-hosted Australian seafood promotion seminar in October 2021, as well as promotion through the Australian booth at the Busan International Seafood and Fisheries Expo in November 2021.

Austrade actively engaged in the Korean health and biotech sectors over several years, resulting in Australia becoming an important clinical trials destination for Korean pharmaceutical companies. In 2021–22, Austrade recorded \$23 million of export earnings from Korean clinical trials, with Australian contract research organisation Novotech a significant beneficiary of this activity.

As part of the Agribusiness Expansion Initiative, Austrade hosted a stand at Seoul Food and Hotel 2022 – Korea's biggest food trade show. Austrade's pavilion hosted over 10,000 walk-in visitors, 350 in-person business meetings and 122 virtual business-matching meetings for 40 Australian exporters.

Austrade ran a series of webinars throughout the year for Japanese investors to promote Australian capabilities and investment opportunities in clean energy.

Collaborating with CSIRO, Geoscience Australia, commercial partners and state and territory governments, the webinars attracted an average of 130 Japanese corporate representatives per session, assisting Austrade to support Japanese involvement in over 20 hydrogen-related projects in Australia.

Middle East and Africa

Austrade has 9 posts across the Middle East and Africa – including an office in Pakistan that is part of the Middle East and Africa team – with a total of 41 staff. Additionally, the South Australian and New South Wales governments have trade specialists co-located with the Austrade office in Dubai. Austrade delivers consular services on behalf of the Australian Government from the Dubai office.

The highlight of the year was delivering an extensive government-to-business and business-to-business trade and investment program at Expo 2020 Dubai, in collaboration with the Department of Foreign Affairs and Trade, states and territories, industry associations, and key clients. The 6-month mega event resulted in approximately \$285 million worth of business secured by Australian companies working on expo-related projects and participating in commercial events in the region. A significant milestone was a joint statement issued on the intent to pursue a Comprehensive Economic Partnership Agreement between the United Arab Emirates (UAE) and Australia.

Other notable outcomes from the region included:

- South Australian medical device company Numedico Technologies signing a US\$5.5 million distribution partnership for its innovative smart syringe range of products with UAE-based medical device distributor PBC Medicals
- Coles Supermarkets and UAE distributor Barakat entering into a 3-year

CASE STUDY: Australia shines bright at Expo 2020 Dubai

Expo 2020 Dubai, one of the world's largest events, took place from October 2021 to March 2022 under the theme 'Connecting Minds, Creating the Future'. With over 24 million visits, more than 200 pavilions and representation by 192 nations, Expo 2020 exceeded all expectations of what was possible for a large-scale event amid the COVID-19 pandemic.

Australia's participation in Expo 2020 was the biggest public diplomacy project undertaken by the Australian Government in over a decade, projecting Australia as a great place to do business, invest, study and visit.

More than 1.6 million people visited the Australian Pavilion. Between the in-person and virtual pavilion visitors, Australia had the 10th-highest number of visitors overall, supported by 2,949 cultural performances – staged in the public forecourt – highlighting Australia's diversity and rich culture.

Through an Australia-led sporting initiative, Aussie Park (next to the pavilion) held sports, health and wellness activities for thousands of participants during the expo. The pavilion had 73 partners and providers from state and territory governments, businesses, academia and sports.

The Australian Pavilion promoted numerous investment and trade opportunities. Austrade and the Department of Foreign Affairs and Trade worked closely on a complementary business and events program around major commercial exhibitions. The pavilion hosted around 161 business and public diplomacy events with 7,366 guests and 691 international delegations (4,595 guests), which included heads of state, royal families, ministers and C-level executives from 70 different countries.

Australia provided 77 expert speakers for the Australian Pavilion and expo-led events.

Over 214 Australian companies participated in the pavilion programs, major commercial exhibitions (such as Gulfood, Arab Health and The Big 5), and other meetings and workshops held during the expo period. Approximately \$285 million worth of business was secured by Australian companies working on Expo 2020-related projects and participating in events in the United Arab Emirates (UAE) and the region.

To demonstrate the unique possibilities of receiving a world-class Australian education, Austrade launched a Study Australia virtual pavilion to complement the physical Australian Pavilion. The online platform featured a range of events and masterclasses held by world-leading academics, resulting in 13,788 people registering for events and 52,596 class registrations.

Expo 2020 was an outstanding platform to advance Australia's commercial interests with governments and business groups on a global level. A significant milestone achieved at the expo was the announcement that Australia and the UAE would pursue a Comprehensive Economic Partnership Agreement.

Australia plans to build on its success in Dubai at the next world expo, which will be held in Osaka in 2025.



The Australian pavilion at Expo 2020 Dubai

partnership where the latter will import and sell fresh Australian produce and meat in the UAE

- Viterra Australia landing a major export deal to supply 50,000 tons of Australian canola to Pakistan
- Plenary Group, Australia's leading developer and manager of infrastructure assets, being awarded the management of the Zayed City Schools public-private partnership project in Abu Dhabi, which includes the design, build, financing, maintenance and transfer of 3 new school campuses with a capacity of 5,360 students.

Europe

Austrade has 11 offices across Europe in the United Kingdom, France, Germany, the Netherlands, Spain, Sweden, Italy, Poland and the Czech Republic – including an office in Israel that is part of the Europe team – with a total of 73 staff. Austrade also operates Landing Pads in London and Tel Aviv, and is in the process of opening an office in Lithuania that should be operational in the second half of 2022. Austrade is also responsible for delivering consular services on behalf of the Australian Government in Frankfurt, Milan and Prague.

As part of a redeployment of resources, Austrade's office in Moscow closed in December 2021 and Austrade opened an office in Amsterdam. The Netherlands is Australia's fifth-largest source of foreign direct investment and second-largest European export market.

The Russia-Ukraine war has created significant energy and security concerns. Consequently, Europe is accelerating the transition to net zero with a strong focus on hydrogen. In May 2022, Austrade led the Team Australia initiative at the World Hydrogen Summit in Rotterdam, successfully bringing together federal and state government partners and

representatives from 26 Australian companies to position Australia as a reliable source of green hydrogen and energy security partner.

The signing of the Australia – United Kingdom Free Trade Agreement in December 2021 will provide significant benefits and opportunities to Australian exporters. Austrade is actively promoting these opportunities. Activities included hosting a successful delegation of 10 Australian companies at the Innovate Finance Global Summit at UK FinTech Week in April 2022, and 31 Australian companies at the International Food and Drink Event in London in March 2022, where Australia showcased some of its premium products.

With an important focus on diversification, Austrade has worked to identify export opportunities in Europe and Israel and make introductions for Australian exporters to raise the profile of Australian products and services in the region. Under the Agribusiness Expansion Initiative (ABEI), Austrade organised national pavilions and client participation at key agrifood trade fairs, including Anuga (Germany), and Alimentaria and Conxemar (Spain). In the Czech Republic, Austrade co-hosted the inaugural Australia – New Zealand Wine Showcase, while in France, Austrade delivered food and beverage business-matching summits. The Landing Pad in Tel Aviv continued to offer virtual bootcamps, mentorship and business development assistance for Australian startups and scaleups. Austrade partnered with the Australian Defence Export Office to support 38 Australian defence companies at the 2022 Eurosatory international exhibition in France.

As a result of these initiatives, Austrade helped to deliver impressive export outcomes for Australia. As a result of the ABEI initiative at Conxemar, Austrade helped secure a seafood company a new agreement with a leading importer

in Italy to the value of \$1.29 million. In Germany, Quantum Brilliance, a cutting-edge Australian quantum computing company, was awarded the lead role on a \$22.5 million quantum microprocessor project with Germany's Fraunhofer Institute for Applied Solid State Physics and Ulm University. In Poland, Austrade supported a number of defence exporters to secure contracts to supply medical equipment, drones and body armour as part of Polish efforts to assist Ukraine.

While the pandemic hindered travel and Australian borders were closed, Austrade continued to assist investors to seize important foreign direct investment opportunities in Australia. The Swedish Space Corporation is installing a new station at its Western Australia Space Center, capable of generating highly sophisticated space situational awareness data. UK company TrueLayer officially launched its open banking platform in Australia in September 2021 with the creation of its Australia and New Zealand headquarters in Sydney. Several Israeli tech unicorns established a presence in Australia.

Americas

Austrade has 93 staff across 14 offices in the Americas, with approximately 70% of our people based in the lucrative North America market, predominantly in the United States, and the remaining 30% in Latin America. In North America, we have a presence in Boston, Chicago, Houston, New York, San Francisco, Toronto, Vancouver and Washington DC, including Landing Pads in New York and San Francisco. In Latin America, our offices are based in Mexico City, Bogota, Lima, Sao Paulo, Santiago and Buenos Aires. The South Australian Government has trade specialists co-located with Austrade in New York, Houston and San Francisco.

The Americas has the broadest geographical reach of the Austrade

international network, supporting not only our agency's key trade and investment promotion, attraction and facilitation initiatives, but also providing critical consular and passport services to Australians from 5 of its offices in the Americas: Toronto, Vancouver, Houston, San Francisco and Sao Paulo. The San Francisco post was one of just 2 in-person polling places in the United States for the Australian federal election in 2022, as well as offering voters a very personal touch of home with the popular 'democracy sausage'. The region's consular team also delivered a record number of emergency passports to Australians in need.

North America, particularly the United States, continues to generate significant regional investment opportunities, primarily from our focus on advanced technology and in other established priority sectors such as defence, agribusiness and food. New industries and government priorities such as space, critical minerals, fintech, digital games, cybersecurity and health are becoming more prominent in the Americas investment portfolio pipeline. The Australia – United Kingdom – United States (AUKUS) security partnership will also accelerate future investment and trade opportunities, particularly in quantum computing, cybersecurity, artificial intelligence, and key strategic supply chains such as critical minerals.

Austrade actively promoted opportunities for space launch companies to invest in Australia's nascent space ecosystem, which culminated in the largest delegation of Australian space-focused agencies and businesses at the 37th Space Symposium at Colorado Springs in April 2022. In addition, we championed and supported the commencement of bilateral negotiations with the United States on a Technology Safeguards Agreement, which will enable key technology transfers and accelerate US space industry investment and development in Australia.

Austrade also actively sought out and supported innovative renewable energy and circular economy companies in the Americas to contribute to Australia's more sustainable, lower-carbon future economy.

We supported Canadian company Venn Energy, a developer of high-value solar, wind and storage assets, by identifying Australia as a key market for its future growth plan. Venn Energy is developing its first Australian project with a significant investment, the 68-megawatt Banksia Solar project near Bundaberg in Queensland. The high-value renewable energy project will support the transition of Australia's power system, reduce carbon emissions and help to create regional industrial development and job opportunities.

Brightmark, an innovative circular economy company in the United States, will invest \$260 million in Parkes, New South Wales, to address the pressing plastic waste disposal problem in Australia through conversion of this valuable waste product to low-sulphur diesel fuel and other products. Austrade teamed with our New South Wales counterparts to secure this first-of-its-kind advanced plastics renewal facility in Australia. The plant will process up to 200,000 tons of waste plastics per year and generate over 200 new regional jobs for the Parkes Special Activation Precinct.

The appointment of additional dedicated trade directors under ABEI helped secure deals for abalone, mangoes, wine and other products in North American markets. Austrade was instrumental in rapidly supporting the US Food and Drug Administration to address the infant milk formula crisis, helping companies like Bubs Australia supply more than 1.25 million cans of baby formula to alleviate the nationwide shortage. The company's contribution to 'Operation Fly Formula' attracted thanks from US President Joe Biden.

In the education sector, Austrade took steps to protect and rebuild Australia's Latin American market with active promotion via the 'Study Australia Experience', which has reached over 20 million prospective clients and stakeholders. Australian health sector innovators are set to benefit from the Healthcare Activator program under the Texas Medical Center (TMC) – Australian BioBridge initiative, supporting their US market expansion plans in partnership with the world-leading TMC.

New Zealand and Pacific

Austrade's New Zealand and Pacific presence has its regional headquarters in Auckland. Austrade also maintains posts in Fiji and Papua New Guinea and conducts Pacific-focused operations from its Australian offices, in support of the Australian Government's Pacific Step-up agenda. Austrade has 15 staff in the region.

In a region of geostrategic importance, business engagement is crucial. Austrade is working in close partnership with the Department of Foreign Affairs and Trade, the Department of Defence and Export Finance Australia to increase Australia's commercial engagement in the Pacific. Our work focuses on targeted growth opportunities along the supply chain for major projects, emerging technologies for delivery of development assistance, and areas that align with regional policy priorities.

Gold Coast-based company GCMarine was awarded an \$8.9 million contract to build the 134-berth Nawi Island International Marina in Savusavu, Fiji. Austrade worked with TradeStart to help GCMarine explore subcontracting partnership opportunities with local businesses, and provided introductions to relevant government and regulatory contacts.

Landing Pads

Austrade supports Australian technology companies to expand globally through Landing Pads across 7 locations around the world. The Landing Pads deliver Austrade programs and services through partners deeply embedded in their local tech ecosystems. The Landing Pads are located in London, New York, San Francisco, Tel Aviv, Shanghai, Singapore and Bengaluru.

From early 2016 to June 2022, the Landing Pads have delivered support to over 400 fast-growing Australian technology businesses, through information, advice, connections and introductions. In 2021–22, Austrade Landing Pads supported 166 Australian technology businesses to explore, enter into or scale in new markets, across 17 programs. Landing Pads also delivered educational events for a further 77 businesses considering opportunities in new markets.

These intensive programs helped participants to refine their growth strategies alongside industry leaders and rapidly develop new business networks. For example, in Shanghai, Austrade partnered with Plug and Play China to deliver the Australian Technology Summer Festival, inviting 18 Australian businesses in healthtech, fintech and digitech to present their innovative technologies to a Chinese audience of more than 350 event registrants. The program also delivered insights from Australian companies in mainland China, experienced investors and corporate innovation leaders to provide a comprehensive update on the Chinese

market and industry dynamics. While some participants were in the first stages of their expansion into Asia, others were returning Landing Pad alumni, seeking opportunities available to technology companies entering and expanding in mainland China, and an updated view on the state of play.

Global sectors

Through its centres of excellence, Austrade aligns sector expertise and advice with Austrade’s core purpose of delivering government priorities in trade and investment. The centres are responsible for trade and investment strategy across key sectors of Australia’s economy, harnessing insights and relationships to identify opportunities, support client services, and deliver commercial outcomes for Australia’s prosperity.

Austrade’s 6 priority sectors for the centres of excellence were agribusiness and food; defence, space and infrastructure; advantage technology and manufacturing; health; resources and energy; and international education (Figure 15). These priority sectors influence the work program of our international network of business development managers, who identify opportunities and connect Australian exporters with new customers to help them grow their businesses. The sectors also align with Commonwealth, state and territory government priorities for investment attraction, Australia’s competitive advantages, historical foreign direct investment flows, export or research and development intensity, benefits to regional Australia, and future growth expectations.

Figure 15: Austrade’s sectoral centres of excellence, at 30 June 2022



Agribusiness and food

In 2021–22, the gross value of production for Australian agriculture, forestry and fisheries reached an all-time high of \$88.8 billion, almost 20% higher than the previous year.¹⁸ Favourable seasons, which resulted in record production levels, combined with very high world prices for many of our key commodities and food products, contributed to the record result.

The year saw ongoing challenges in agrifood supply chains caused by the COVID-19 pandemic, geopolitical conflict, constrained air and sea freight capacity, and escalating freight costs. However, many Australian agrifood exporters were able to manage the conditions to achieve a record year. The agrifood export value of \$58.2 billion was 25% higher than 2020–21, albeit off the peak of the COVID-19 impacts on the global economy.¹⁹

Austrade continued to support Australian agrifood exporters through the government's Agribusiness Expansion Initiative (ABEI) and the International Freight Assistance Mechanism. In addition to delivering customised services to almost 1,300 unique clients under ABEI, Austrade delivered promotional assets and campaigns on behalf of the sector. For example, we:

- engaged Euromonitor International to develop export guides for a total of 120 combinations of priority markets and commodities and packaged food products
- created and ran the 'With Us' digital promotion campaign – under the 'Shine with Australia' framework – in 9 markets for 10 commodity categories, plus an overarching premium food and beverage category
- created promotional assets demonstrating industry capability for rock lobster,

abalone and almonds, with assets nearing completion for citrus, summer fruits, vegetables, cherries, table grapes, honey and infant formula

- delivered a range of virtual market briefings across the globe to customers, importers and distributors.

October 2021 saw the opening of borders in Europe and the first major trade show with Anuga in Cologne, Germany. Austrade continued to support industry at leading trade shows and exhibitions to promote Australian produce and connect Australian export companies with customers.

Despite the pandemic disruptions, Australia continues to attract interest from foreign investors seeking to take advantage of the varied opportunities in the national agrifood industry. Agrifood technology and innovation continues to generate high levels of investment across all stages of the supply chain, with investors such as:

- Deep Planet (United Kingdom), whose VineSignal platform monitors vineyards at scale and provides a satellite and artificial intelligence-based solution to reduce vineyard variability, predict yield and improve wine quality
- SemiosBio Technologies (Canada), which supplies real-time crop data and pest management to South Australian wine grape growers
- Chobani (United States), which expanded its Australian manufacturing capabilities (yoghurt) to include oat-based beverages
- Minerva Foods (Brazil), which acquired its first meat processing plant to build on its existing successful distribution business
- Goodman Fielder (subsidiary of Wilmar, Singapore), which made a capital injection to enhance and extend its manufacturing capability and capacity in Australia.

18 ABARES (2022), *Agricultural Commodities Report: June quarter 2022*.

19 IHS Markit, *Global Trade Atlas*.

CASE STUDY: Helping Austral Fisheries market its fish all over the world

Austral Fisheries is one of Australia's leading integrated commercial fishing companies, bringing high-quality, sustainably caught seafood products to customers in Australia and overseas.

The company's premium, wild-caught brands, including Glacier 51 Toothfish, Skull Island Tiger Prawns and Karumba Banana Prawns, feature on many top restaurant menus around the world.

Austral Fisheries is a longstanding client of Austrade and our services to the company have been varied.

For example, the Patagonian toothfish is a protected species and is quite complex to export – it needs to be fully traceable and documented to substantiate its sustainability credentials. Austrade and the Department of Foreign Affairs and Trade were instrumental in supporting Austral Fisheries to navigate the process and ultimately diversify and grow its markets for the product. For Austral Fisheries, this was critically important as it proactively takes a leadership position on sustainability and world's best practice in fisheries and ocean management.

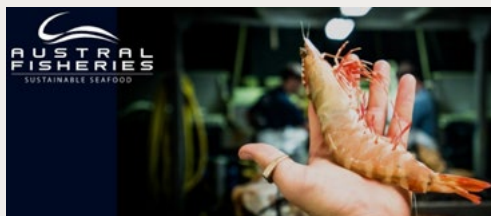
Like many food companies, COVID-19 restrictions impacted Austral Fisheries' exports. The closure of the restaurant trade all over the world meant demand dried up overnight. Up until that point, the company's main customers were in the United States and China. Austral Fisheries identified South Korea and Southeast Asia as potential markets, but the company was not very well connected in those markets. Like many Australian exporters, Austral Fisheries sought market entry advice from Austrade, acknowledging the ability of Austrade's global network to open doors.

Through the \$72 million Agribusiness Expansion Initiative, Austrade offered Austral Fisheries market intelligence on consumer trends and preferences, outlined new opportunities, and facilitated introductions to potential business partners.

Austrade continues to support Austral Fisheries in its export journey. To date, the company had exported only small quantities of produce to the United Kingdom because high tariffs made its export uncompetitive. With the signing of the Australia – United Kingdom Free Trade Agreement in December 2021, this is changing.

With the reduction in tariffs under the new agreement, Austral Fisheries believes it can meet pent-up UK demand for value-added Australian seafood due to the high quality and sustainability of its products. Given the United Kingdom is rated number one in the world for its use of the Marine Stewardship Council (MSC) certification logo, Austral Fisheries is well positioned to realise the opportunity. The MSC 'blue fish tick' is found on all of Austral Fisheries' premium, wild-caught brands.

As borders reopened and buyers started to travel again, Austrade represented the Australian seafood industry at events such as Conxemar (Spain), Seafood Expo North America, Gulfood (Dubai), Busan International Fisheries and Seafood Expo and Japan Seafood Expo.



Australia's value proposition to international investors is based on our farmers and producers' reputation as trusted suppliers of high-quality, safe food. This reputation is backed up by:

- preferential access to a wide range of markets through Australia's network of free trade agreements
- a robust agrifood research and development ecosystem and a national track record in innovation.

During 2021–22, the issue of addressing food security gained increased global attention, including through alternative proteins, new distribution and delivery systems, and alternative farming methods such as vertical farming – with an underlying requirement for sustainability credentials. Australian agrifood is well placed to continue to capture foreign investment capital and partnerships to grow and diversify the industry.

Defence, space and infrastructure

In 2021–22, Austrade supported Australian companies in the defence and space sectors to recover from COVID-19-induced impacts on international trade. Austrade, together with key partners – the Australian Defence Export Office and the Australian Space Agency – continued to deliver business matching and pitch opportunities through virtual events, drawing on experience to improve the use of online platforms, content and presentation at successive events. In 2021–22, Austrade assisted Australian companies in these sectors to achieve 101 export sales outcomes valued at \$347 million, an increase in both volume and value from the previous year.

Highlights of Austrade's collaboration with the Australian Space Agency include:

- a virtual industry roundtable for companies across Australia, New Zealand and Canada, held in October 2021

- a Japan–Australia Space and Cyber digital symposium held in December 2021, with support from Team Defence Australia within the Australian Defence Export Office
- a targeted Australian space sector update webinar for the European space industry, featuring the Chief Technology Officer of the Australian Space Agency
- a virtual UK Space Export Academy organised under the UK–Australia Space Bridge, in preparation for the Farnborough International Airshow
- a Poland–Australia virtual space roundtable organised with the support of the Polish Space Agency in June 2022
- a series of pitch events by Australian space companies to US company L3Harris, occurring across June 2022.

In addition, in June 2022, Austrade entered into a partnership with the Australian Space Agency and the Space Industry Association of Australia to jointly fund and develop a web-based industry capability platform that will help promote Australia's space sector to the globe.

In April 2022, Austrade and the Australian Defence Export Office hosted the first Australia–Indonesia defence industry webinar. The webinar brought together 7 Australian and 6 Indonesian companies to explore opportunities in Indonesia's defence maritime market.

The year also saw the welcome return of in-person international defence and space trade events in Australia and further afield. Working with the Australian Defence Export Office, Austrade supported 13 overseas trade shows and missions involving more than 250 Australian companies, which was in addition to 4 Australian events involving over 500 Australian companies. Austrade also supported the Indo Pacific 2022 International Maritime Exposition in Sydney, held in April. This was the largest-ever

defence industry event in Australia, with 736 exhibiting companies and over 25,000 visitors in 3 days. Austrade facilitated over 50 business-to-business and government meetings for clients at the event.

In April 2022, Austrade, Team Defence Australia and the Australian Space Agency also partnered for the first time at a major trade show in the United States. Australia sent its largest-ever delegation to the 37th Space Symposium in Colorado Springs, with 37 companies in total. Austrade facilitated 67 business-to-business meetings for Australian companies at the symposium, and hosted visits at the Australian stand by key military and government leaders.

Austrade's infrastructure investment strategy continued to focus on opportunities that would drive productivity, safety and lower-emission benefits to Australia's transport infrastructure, through technologies such as mobility as a service, automated vehicles, zero emission vehicles, and micromobility. Innovations in transport technologies and services are changing the way people and goods move around our cities and improving the productivity of Australia's existing major transport assets. These innovations are being driven by state-level – and sometimes local government-level – policies and initiatives. Austrade plays an important international investment attraction role, and collaboration across all levels of government is a feature of our approach.

In 2021–22, our work in infrastructure extended to developments in waste recycling investment and industry developments towards a circular economy. Our investment attraction into the circular economy has focused on those waste streams that have been historically difficult to recycle and that still have low levels of resource recovery, such as plastics and e-waste.

Austrade continued to support the growth of local infrastructure capabilities

to win exports in our region and beyond. Our work in the Pacific, ASEAN and India supported whole-of-government initiatives for infrastructure developments in these regions. Australian companies with technologies for the built environment and transport are emerging as a new generation of Australian exporters in the sector.

International education

Australia's international education sector is made up of English language centres, foundation program and pathway institutes, primary and secondary schools, public and private vocational education and training colleges, public and private universities, university research institutes and centres, university startups and spin-offs, edtech companies, and associated service providers, including education agents, student accommodation providers and auxiliary services.

Austrade has whole-of-government responsibility for promoting Australian education, training and research globally. In addition to in-market network activities, Austrade delivers global market-facing digital campaigns and communications, including via the Study Australia website (studyaustralia.gov.au), new student and agent newsletters, and social media channels, delivering over 1.7 billion impressions in 2021–22.

In support of the Australian education and research sector, Austrade identifies quality export opportunities and provides timely market intelligence via the Market Information Package and the 'Where to Compete' tool, in addition to tailored client services. In support of trade diversification, the Study Australia website's course search tool also generates student leads for the full range of study options available, including on campus in Australia, online, and through transnational education and partner programs in locations worldwide.

Austrade continues to deliver the 4-year India Digital Education Hub project, aligned with the Australia India Business Exchange. The hub provides new information services and market engagement tools, targeted digital and social marketing, events, education agent support, and export lead generation services. The new Australia–India Future Skills Initiative will also support Australian skills delivery into India.

Despite the lifting of travel restrictions, and the return of over 180,000 international student visa holders since December 2021, COVID-19 continues to significantly impact international students and the international education sector. In 2021, full-year commencements fell 28% to 284,000 (down 112,000) compared to 2020, or 44% (down 226,000) compared to 2019. Further, at 30 June 2022, around one-quarter of primary student visa holders were studying outside of Australia. Many of these students will hope to transition to onshore studies. Austrade plays a key role in collating up-to-date travel, visa and student support advice. In 2021–22, Austrade reported 90 export outcomes worth \$128 million – a significant increase from the previous year’s results, which were impacted by the global pandemic.

Austrade continued to collaborate with all state and territory education destination agencies through the Study Australia Partnership. In 2021–22, Austrade co-created and co-invested in several initiatives under the partnership, including the Onshore Student Sentiment Survey, social media outreach initiatives, and a Study Australia Industry Experience Program offering virtual internships with local and international businesses to over 2,000 students.

Austrade developed a range of new digital resources and services on the Study Australia website, including an employability hub, a new partner hub for education

agents and Australian providers housing a new Nation Brand–compliant marketing toolkit, and a masterclass library that showcases Australian capability at the forefront of research, supported by live events.

Health

Austrade actively supports Australian exporters and foreign direct investors across the biotechnology (including biologics), clinical trials, medical technologies, pharmaceuticals, digital health, health services, aged care and complementary medicine sectors through digital marketing and targeted investment attraction strategies. In 2021–22, Austrade continued to deliver high-quality trade services to Australian companies in the health sector, resulting in 66 trade outcomes and supporting \$146 million in exports, an increase of 18% and 11% respectively from the previous year.

Austrade once again partnered with the state governments of New South Wales, Victoria, Queensland, South Australia and Western Australia, as well as industry peak body AusBiotech, to deliver a ‘Team Australia’ delegation to the Bio Korea 2022 conference in May. A total of 23 Australian businesses participated (16 business participated in person) and attended over 120 one-on-one business-matching meetings.

The year saw a welcome return to an in-person delegation of Australian biotechnology and clinical trials companies attending the BIO 2022 conference and trade show in San Diego. With Austrade’s assistance, AusBiotech led a contingent of over 300 Australian delegates who showcased the exceptional life sciences sector in Australia.

In 2021–22, Austrade helped deliver 17 foreign direct investment outcomes in the health sector, with a total value of \$275 million. Digital health has become

CASE STUDY: Australian critical minerals delegation visit to the United States

With borders reopening for international travel, Austrade led a critical minerals delegation to the United States (Washington and New York) in March–April 2022. The visit provided a timely opportunity for Australian critical minerals companies to meet with US Government agencies, investment funds and commodity traders. The mission was led by Austrade CEO Xavier Simonet with support from our North American and Australia-based resources and energy teams.

The delegation's visit coincided with a visit to Washington by the then Minister for Trade, Tourism and Investment, the Hon Dan Tehan MP, for the inaugural Strategic Commercial Dialogue. Both Mr Tehan and US Secretary of Commerce Gina Raimondo hosted a bilateral commercial dialogue in Washington for the visiting Australian delegation and potential US offtakers and investors.

The introductions facilitated during the event, and the positive media profiling of the commercial dialogue, provided an important boost to our efforts to bolster bilateral commercial cooperation. Since the visit, Austrade has facilitated commercial discussions with a range of potential US investors and critical minerals companies.



Austrade CEO Xavier Simonet led a critical minerals delegation to the United States in March–April 2022.

a subsector of great interest to foreign investors. This pivot highlights the impact that the COVID-19 pandemic and changes to daily living are having on the health sector. Austrade continues to scan the health sector to seek opportunities in this changing landscape.

Resources and energy

The Australian resources and energy sectors continued to make an important economic contribution during 2021–22, despite the negative impacts of the COVID-19 pandemic on global supply chains. The war in Ukraine led to higher prices for coal, gas and gold, although the iron ore price moderated significantly. Supportive global policy changes, especially among industrialised economies, accelerated the transition to a low-carbon economy. These

dynamics drove demand for investment in Australian renewables, energy storage, and related infrastructure. At the same time, a growing opportunity emerged to build new markets for Australian hydrogen and critical minerals – a major input into infrastructure and electric vehicles.

Australia's bulk commodities, renewables (wind and solar) and abundant natural gas resources continue to be of interest to international investors. Austrade delivered at least \$1 billion in investment from renewables, energy storage and small grid applications in 2021–22. Australia's renewables (wind and solar) and energy storage sectors experienced a significant shift in investment from Europe to Asia in 2021–22, most notably an \$810 million solar investment from the Philippines.

Hydrogen has an important role to play in the energy transition, with the Australian Government providing funding to support the development of an Australian hydrogen industry at scale. Austrade worked closely with federal and state and territory government agencies to help deliver on this opportunity by connecting Australian project proponents to emerging centres of global demand and technology. Highlights from 2021–22 include:

- hosting an international webinar series promoting the Australian Government’s \$474 million hydrogen hubs grant funding program
- producing an Australian hydrogen project showcase report featuring 15 utility-scale hydrogen projects
- organising a ‘Team Australia’ pavilion for 26 Australian companies at the World Hydrogen Summit in Rotterdam
- hosting minister-led hydrogen delegations from North Asia, the Middle East and Europe.

Austrade played an active role in delivering Australia’s Critical Minerals Strategy, with a focus on helping Australian critical minerals companies access international offtake agreements, as well as debt finance and equity investment. At the same time, Austrade targeted investment into potential value chain opportunities in rare earths processing. Commercial highlights included a non-binding memorandum of understanding between South Australia’s Renascor Resources and South Korea’s POSCO for the purchase of 20,000 to 30,000 tonnes per annum of purified spherical graphite, with an option for expanded cooperation. Australian Strategic Materials (ASM) also signed a US\$250 million agreement with a South Korean consortium for a 20% stake in ASM’s Dubbo rare earths project, while Arafura Resources signed a memorandum of understanding to negotiate an offtake

sales agreement for rare earths oxide from its Nolans project with South Korea’s Hyundai. In addition to direct client assistance, Austrade provided supportive investment collateral, including the second edition of the Australian Critical Minerals Prospectus.

There was ongoing international demand for Australian service providers across mining equipment, technology and services (METS) and oil and gas services. In 2021–22, Austrade support helped Australian companies secure 59 export sales worth \$57 million, up 79% and 237% respectively from the previous year. Austrade continues to recognise METS companies that excel in exporting through its sponsorship of the Craig Senger Excellence in Export Award at the biennial Austmine conference.

Advanced technology and manufacturing

The technology sector is an important contributor to Australia’s trade and investment agenda. Many Australian tech companies are ‘born global’, scaling internationally from an early stage. In addition, foreign investment in the technology sector is reaching new levels.

Austrade continued to deliver the Fintech Trade and Investment Program, with the goal of boosting fintech trade and investment under the Digital Economy Strategy. Austrade led an investment campaign to attract foreign fintech companies to Australia, with a focus on the United Kingdom under the existing UK–Australia Fintech Bridge, as well as the key markets of Singapore and the United States. With over 160 foreign fintech firms active in Australia, fintech trade and investment introduces new products, technologies and business models that bring innovation to the financial services sector and consumers alike.

Through the Fintech Trade and Investment Program, Austrade is also supporting the internationalisation of Australia’s

fintech sector. Austrade aims to support 150 Australian high-potential fintech businesses to go global by June 2024, and has provided intensive support to 76 firms to date. In addition, 378 businesses have received support learning about commercial opportunities, and how to enter new markets.

In 2021–22, Austrade’s Landing Pads continued to provide services to Australian technology startups and scaleups to help them achieve their overseas expansion goals (see page 52).

To increase the awareness of opportunities in overseas markets for Australian technology firms, Austrade delivered a series of 10 webinars under the ‘Global Tech’ banner in partnership with the Australian Information Industry Association.

Austrade plays a role in supporting the government’s agenda in critical technologies, including attracting investment to advance Australian critical technologies and capabilities. Working with the Department of Industry, Science, Energy and Resources, Austrade led consultation with international companies to feed into the development of the National Quantum Strategy. Austrade is also working with the department to develop a quantum technologies investment prospectus under the Quantum Commercialisation Hub.

Austrade partnered with the Office for the Arts, the cross-agency Global Business and Talent Attraction Taskforce, and the Interactive Games and Entertainment Association to support the government’s agenda to grow the digital games industry. This includes delivery of an investment attraction campaign targeting games development studios that create AAA-rated games.

How we work with clients

Austrade uses its global network, deep commercial expertise and the badge of government to create positive trade and investment outcomes for Australian business and build global preference for Australian goods and services.

Delivering value for clients

Our clients are Australian businesses looking to enter or expand in global markets. We also work with foreign companies looking to enter or grow their business in Australia. All these businesses contribute to Australia’s economic prosperity by expanding capital, generating export revenue and creating jobs.

- We capture insights from our network of trade and investment experts in 66 international locations to identify opportunities and risks for Australian businesses.
- We combine commercial and policy expertise with the backing of the Australian Government to turn trade and foreign investment opportunities into reality.
- We drive better investment outcomes by focusing on attracting larger, high-quality investments and diversifying sectors and markets in response to emerging trends, and by assisting international businesses to expand their operations in Australia.
- We deliver grants and in-person and digital trade and investment services that accelerate the growth of Australian exporters.
- Through Tourism Research Australia, Australia’s leading and official provider of quality tourism intelligence, we equip industry and government with data to inform business and policy decisions.
- We shape perceptions about Australia by:
 - equipping Australian industry with a strong Nation Brand and targeted

campaigns to maximise impact with overseas customers and partners

- hosting the Australian Export Awards, trade forums, webinars and business-matching events to connect Australian business to partners and buyers.

- We invest in technology that enables our people to work smarter and more easily, and to deliver better client experiences.

Our clients come from a diverse range of sectors, covering all sizes from startups and family businesses to large global businesses seeking to expand or diversify into global markets.

How we help exporters

Austrade provides Australian exporters with advice, connections and support to help them grow further and faster internationally. We connect exporters to decision-makers and potential partners in markets around the world, host events to promote goods and services, and provide hands-on support to solve trade problems.

- Austrade helps exporters find new markets and opportunities, learn the basics of exporting, understand laws and regulations, and access grants and support services.
- Using a market matrix with up to 20 criteria, we compare markets and identify potential for goods and services exporters.
- We host trade and buyer missions and visits, webinars and online industry forums or business-matching events to introduce exporters to new markets and partners.
- We give exporters hands-on support in 66 international locations around the world, including letters of introduction and visa assistance, and ‘stamping’ certification of origin on goods.
- We raise exporters’ profiles in-market through Australian Government-hosted

business events and promotions.

- We give Australian businesses access to hundreds of free Nation Brand marketing assets to promote their goods and services.
- We solve problems overseas for exporters by making representations to local authorities, including customs and intellectual property agencies.

Our digital services are continuing to deliver value and show that we are meeting the needs of Australian businesses. Based on independent analysis, businesses that used our exporter digital service (export.business.gov.au) saved more than 520 hours in their export journey compared to those that did not.

In 2021–22, Austrade launched the reformed Export Market Development Grants (EMDG) program with a simplified and streamlined application process. As a result, Austrade received a record 5,384 applications in the first round. Of these, more than 2,600 are new to the EMDG program. While significantly challenging to achieve, Austrade administered the final year of the reimbursement EMDG scheme concurrently to ensure clients did not miss a year’s funding during the transition from a backward-looking scheme to a forward-looking program.

Services that are easy to find and access

Delivering easy-to-access services is important to help clients extract the most value. Austrade maintains an extensive, multichannel approach to service delivery, with an emphasis on ensuring services are easy to find and access.

During 2021–22, we continued to enhance our digital service for exporters – and potential exporters – as part of the Trade Information Service initiative. The service provides Australian businesses with information and advice they need to make decisions about whether to export,

what to export and where to export. This means clients can tap into the expertise of our global network of business advisers anytime, anywhere. Key updates to the service include expansion of sector-based content, increased personalisation, and broader coverage of laws and regulations across sectors.

Helping clients go further, faster

The information and advice, connections and practical support we provide clients helps them go further, faster, no matter where they are on their global journey. The level of support Austrade provides varies depending on the strategic value to Australia, and client maturity, capacity and ability to scale up.

For clients starting out, we provide valuable online information and advice through webinars and our advisory centre. In 2021–22, 89,845 users accessed Austrade’s digital services, interacting with more than 42,000 services to assess and improve their export readiness, explore and select markets, understand laws and regulations, and prepare for market entry. We produced regular editions of 8 industry-specific newsletters distributed to 91,178 subscribers, and our advisory centre handled over 6,000 calls from clients.

During the pandemic, Austrade moved quickly to restore airfreight capacity for premium, perishable Australian exports and critical health imports, by helping the multi-agency International Freight Assistance Mechanism (IFAM). IFAM was established as a temporary, targeted emergency measure, and ended on 30 June 2022.

More-experienced clients often seek more-customised support, such as identifying partners and connections, researching specific opportunities, advising on market entry strategies, grants or support funding, and referrals to specialist service providers in Australia and internationally. Austrade

offers a range of customised services to clients that most benefit from this type of assistance.

On the investment front, Austrade targets potential foreign investors and works with them to build a business case for investment in Australia. We facilitate introductions, and provide research and insights on the business environment, market opportunities, government programs and Australian capabilities. In delivering this service, Austrade engages Commonwealth and state and territory agencies to help investors navigate government institutions and domestic regulations.

Specific programs to achieve specific goals

Some of the services Austrade delivers are driven by specific goals and objectives.

In December 2020, the Australian Government announced the Agribusiness Expansion Initiative (ABEI). Austrade has been allocated a total of \$42.9 million to deliver a surge in services to the sector across 3 years. More than 60 new client-facing staff with significant industry experience were appointed across the global network to help agribusiness clients grow and diversify into new markets. During 2021–22, Austrade assisted almost 1,300 unique exporters, who together exported over \$337 million of agricultural products. ABEI is expected to conclude by June 2023.

In September 2020, the Australian Government also pledged \$9.6 million over 4 years to support the international growth of the Australian fintech sector. This initiative is delivered as a partnership between the Department of the Treasury, Austrade and the fintech industry.

Austrade integrates the delivery of these specifically funded activities, along with support for fast-growing technology scaleups, into the delivery of established Austrade services. This ensures seamless

support that better helps businesses take advantage of the full range of services available from Austrade.

Focus on results and feedback

As part of our client-centric approach, we monitor the outcomes achieved by our clients and seek their feedback about our services.

Over the past year, Austrade delivered more than 9,000 personalised trade facilitation services to around 4,000 Australian exporters.

Our client satisfaction remained high at 80%, and our net promoter score was also high at +41. In addition, 68% of clients who received a service reported that Austrade made a positive contribution to their international business activities (see pages 18 and 22–23 for further details).

In 2021–22, a total of 22,189 jobs were created or safeguarded through 137 productive foreign direct investment outcomes facilitated by Austrade, with a total value of \$7.4 billion (see pages 20–21 and 28–29 for further details). Among clients who had received a payment under the EMDG program, 75% reported that they were likely to increase their overseas marketing expenditure (see pages 19 and 24–25 for further details).

Once foreign investors are established in Australia, Austrade, together with state and territory agencies, often provide ongoing support to help those companies expand. Pleasingly, we are seeing a trend for more of those firms to bring new business lines to Australia through reinvestment.

As part of our efforts to support businesses recovering from bushfires and floods, and in response to COVID-19 and trade disruptions, service fees were waived for most businesses. This approach prevailed throughout 2021–22.

Working across government on trade, tourism, investment and international education

The COVID-19 pandemic continued to impact Australia's economy during 2021–22. Austrade's top priority during this time was assisting the nation to return to economic prosperity as it recovered from the ongoing impact of the pandemic and the 2019–20 bushfires, as well as floods in eastern Australia in the first half of 2022.

As the Australian Government agency responsible for promoting trade, investment and international education, and developing and implementing tourism policy, Austrade's role has never been more important. In 2021–22, we had 4 key focus areas:

- developing policy that enables Australian businesses to grow and diversify internationally
- advising the government on tourism policy and leading the promotion of international education
- continuing to develop and manage support measures in response to COVID-19, as directed by the Australian Government – for example, the Global Business and Talent Attraction Taskforce, tourism recovery grant programs, and the International Freight Assistance Mechanism
- supporting Simplified Trade System reforms, including the simplification of cross-border regulations and government processes.

During 2021–22, Austrade worked with partners such as the Department of Industry, Science, Energy and Resources, the Department of Agriculture, Water and the Environment, CSIRO, Export Finance Australia, the Treasury, the Department of the Prime Minister and Cabinet, and state and territory governments to provide enhanced trade and investment services

and support the government's trade and investment agenda.

Collaboration is also supported by the co-location of Export Finance Australia staff in Austrade's offices in Brisbane, Melbourne, Adelaide and Perth. Both Export Finance Australia and Austrade offer complementary services and solutions that help Australian businesses succeed and grow in international markets.

Austrade is responsible for the development and leadership of the national long-term visitor economy strategy, 'THRIVE 2030: The Re-Imagined Visitor Economy', and coordinated 21 Australian Government partners, more than 50 industry bodies, and all states and territories to deliver the strategy, which includes 66 actions in the first phase of the strategy.

Austrade drives a 'Team Australia' approach with state and territory governments to amplify Australia's strong trade, tourism, investment and international education prospects in a competitive global marketplace. Austrade supports the effective functioning of coordination and strategic bodies such as the Tourism Ministers Meeting and associated officials-level forums.

Throughout 2021–22, Commonwealth and state and territory ministers held informal meetings as needed to address priority issues, share best practice and build relationships. The Tourism Ministers Meeting convened twice in 2021–22. The Australian Standing Committee on Tourism met 13 times in order to progress the development of the Reimagining the Visitor Economy independent review and the THRIVE 2030 strategy.

In 2021–22, Commonwealth and state and territory government officials held 4 meetings to build shared awareness and facilitate strategic and operational discussions on trade and investment

matters. Meetings of the Senior Officials Trade and Investment Group and its hydrogen working group, as well as other forums, provided an opportunity to discuss global trade and investment outlooks, trade negotiations, and enhanced collaboration in overseas markets. The meetings also provided an opportunity to progress policy initiatives and address issues such as social licence, foreign direct investment, non-tariff trade barriers, visas, and impediments to investment. The Global Business and Talent Attraction Taskforce also developed new forms of integrated teams aimed at attracting and facilitating investment.

Austrade hosted quarterly meetings of the Study Australia Partnership with state and territory international education destination agencies. The partnership is a marketing alliance that collaborates on opportunities for joint marketing and promotion. For more information on international education, see pages 56–57.

COVID-19 Consumer Travel Support Program

The COVID-19 Consumer Travel Support Program was a \$258 million grant program that provided funding to travel agents and tour arrangement service providers whose businesses were impacted by COVID-19 due to international travel restrictions.

Payments to eligible travel agents were made over 3 rounds of the program. By the end of the program, 7,490 payments had been made to 3,369 travel agents and tour arrangement service providers.

The program was developed and implemented rapidly to address an urgent need within the travel agent and tour arrangement sector. In 2021–22, Austrade administered the program internally following collaboration with Services Australia and the Australian Taxation Office in rounds 1 and 2.

Regional Tourism Bushfire Recovery Grants program

The \$10 million Regional Tourism Bushfire Recovery Grants program has helped encourage tourists into bushfire-affected regions by supporting events, concerts, festivals and visitor attractions in those regions. A total of 126 local government entities and regional tourism organisations were invited to apply. At 30 June 2022, \$7.23 million in total grant funds had been paid.

In 2021–22, Austrade continued to work with grantees to support the completion of approved projects. Additional support has been provided to grantees where extra time has been required to complete a project due to the impact of COVID-19 and regions affected by floods.

Supporting Australia's Exhibiting Zoos and Aquariums Program

The \$139.6 million Supporting Australia's Exhibiting Zoos and Aquariums Program provided funding to zoos and aquariums impacted by COVID-19 to help cover the fixed operational costs of caring for their animals to ensure businesses remained viable until visitation returned. A further \$45 million in funding was announced in August 2021 for a program extension until 30 June 2022.

In 2021–22, a total of 114 zoos, aquariums and wildlife parks across all of Australia's states and territories received funding.

Business Events Grants program

The \$50 million Business Events Grants program provided grants to cover up to 50% of costs incurred by organisations participating at business-to-business events pre-approved by Austrade. The program was extended to allow events postponed due to COVID-19 to be held up until 30 June 2023. An additional \$6 million in funding was provided in September 2021 for 203 applicants who were assessed as eligible but unable to access the initial funding.

With more than 1,650 applicants awarded matched funding, the program has injected significant benefits into the travel supply chain and the business events sector.

Recovery for Regional Tourism program

The Recovery for Regional Tourism program delivers \$50 million in tailored support across regions disproportionately affected by the economic impacts of COVID-19 travel restrictions. The program aims to spur demand and improve product diversification over 82 projects in the 9 regions that were most affected by the loss of international visitors.

In 2021–22, projects funded under the Recovery for Regional Tourism program continued to create and retain tourism jobs through attracting interstate visitors to these regions. The program has been extended until the end of 2022 to allow projects impacted by delays and flooding to continue. At 30 June 2022, 77% of the Recovery for Regional Tourism fund had been paid to grant recipients to implement projects such as marketing campaigns, creation of new products and experiences, and support for events and festivals.

National Tourism Icons Program

The \$50 million National Tourism Icons Program is delivering vital infrastructure upgrades to 5 tourism destinations across Australia. The grant program provides a catalyst to drive international and domestic tourism demand into the destinations by developing iconic tourism experiences.

Projects that received funding are:

- \$17.2 million for Rottnest Island (Western Australia)
- \$7 million for Freycinet National Park (Tasmania)
- \$8 million for construction of the Wangetti Trail (Queensland)
- \$7.5 million for the Northern Rivers Rail Trail (New South Wales)

CASE STUDY: Wild Cat Conservation Centre keeps roaring with government support

Based in Wilberforce in New South Wales, the Wild Cat Conservation Centre was opened by Ben Britton over 10 years ago. Today it is home to many endangered species of wild cats, including cheetahs, clouded leopards, caracals and servals.

When the COVID-19 pandemic required the centre to close to visitors, Ben applied for funding under the Australian Government's Supporting Australia's Exhibiting Zoos and Aquariums Program. The funds ensured the centre could continue to feed and care for its animals and maintain its property. The centre has received over \$250,000 to date.

'We've reopened after being in lockdown,' said Ben. 'It has been tough, but the payments have allowed us to continue our work. It ensured our focus can remain on the amazing wild cats we care for without the added stress of worrying about finances.'

The centre's breeding program helps to sustain genetically diverse captive wild cat populations. The centre has the only breeding program for clouded leopards in Australia, and the only breeding program for cheetahs in the Greater Sydney region. It welcomed twin caracal kittens in April 2020, the first born in Australia.

The conservation centre was attracting up to 3,000 visitors a year before the pandemic. During lockdown, it lost its largest source of revenue. It had been closed 10 months before reopening in November 2021.

'We're not like other businesses that can reduce their outgoing costs when they close,' said Ben. 'Our costs remain the same whether we're open or closed. We still need to feed and take care of our

animals and maintain their habitats.'

It costs up to \$35,000 a month to keep the centre running. This includes staff wages, and husbandry and maintenance costs. The centre spends \$3,000 on food alone every month for its animals.

The pandemic also affected the centre's conservation work. It had to postpone plans to bring 2 new clouded leopards from the United States for its breeding program.

'We've been able to continue our high standards of care and keep our conservation programs going,' said Ben. 'The funds have been vital and continue to be because we're still not earning money. We feel very fortunate to have the payments. We wouldn't be where we are today without them.'

'Austrade has been amazing,' added Ben. 'Our Austrade contact and the wider team have been great to deal with. I hate to think where we'd be without Austrade's support.'



CASE STUDY: Currumbin Wildlife Sanctuary brings dinosaurs back to life

One of the Gold Coast's oldest tourist destinations is bringing dinosaurs back to life thanks to Austrade's Recovery for Regional Tourism program.

It's not a Jurassic Park reboot, but Currumbin Wildlife Sanctuary's latest attraction, Extinction Trail.

After more than 70 years, Currumbin Wildlife Sanctuary continues to educate visitors about conserving wildlife and habitats.

The sanctuary wanted to tell the story of extinction in an interactive, engaging way.

Extinction Trail lets visitors travel back to when dinosaurs and megafauna roamed the earth. It shows how they lived, how the earth changed and what caused the mass extinction event that wiped them out.

Visitors can interact with the experience through an augmented reality app. Using their phones, visitors can scan 'spotters' as they walk along the trail. This activates virtual dinosaurs and triggers the sounds they would have made.

Extinction Trail opened in December 2021, just in time for the summer peak visitor period. Visitor feedback has been positive.

After consulting with local industry, Destination Gold Coast chose Extinction Trail as an exciting new project for the region.

The Recovery for Regional Tourism program supported:

- designing and creating the trail experience
- creating sculptures of extinct animals
- signage
- soundscaping
- an augmented reality game app
- marketing.

'We are thankful for the support of the Recovery for Regional Tourism program, Austrade and Destination Gold Coast in executing the grant,' said Currumbin Wildlife Sanctuary's general manager, Michael Kelly.

'Without this funding from the program, this project would not have been possible in the current economic environment.'



- \$10.1 million for enhancement of the Sovereign Hill exhibitions and facilities (Victoria).

In 2021–22, the National Tourism Icons Program provided progress payments to all 5 projects for milestones achieved, totalling over 60% of overall program funds. The program end date was extended to 31 December 2022 to support projects impacted by delays and flooding.

Tourism research and the visitor economy

In June 2022, Tourism Research Australia (TRA) released its *State of the Industry 2021* report. The new-look report has been modernised, shifting away from a purely statistical approach towards a more descriptive account of the tourism sector's performance both during and prior to the COVID-19 pandemic. The report includes additional information covering the early months of 2022 and an industry outlook to give the reader a sense of the sector's trajectory. The report also gives more attention than in previous years to the significant and growing contribution of international education.

TRA is leading the development of complementary data for use in tourism statistics and is working on projects across government and industry, including with the Australian Bureau of Statistics. Work has progressed on datasets related to financial transactions, mobility and bookings data. TRA is finalising a customised dataset for tourism using de-identified telecommunications company data to produce domestic tourism results. This data was used by government agencies such as the Department of the Prime Minister and Cabinet, the Treasury, and state and territory tourism organisations to analyse the impacts of COVID-19 health regulations and travel restrictions. This work is not limited to Australia, with TRA playing a leading role in advancing the development of new data

as part of the OECD working party on tourism statistics. TRA data is produced in partnership with funding support from states and territories.

Export Market Development Grants reform

During the year, Austrade implemented significant policy reforms to the Export Market Development Grants (EMDG) scheme, reorienting it from a reimbursement model to a forward-looking grant program. The new EMDG program was simplified to reduce administrative burden on small and medium-sized enterprise (SME) exporters.

Austrade led amendments to the *Export Market Development Grants Act 1997* to create the new EMDG program, with revised program rules and guidelines benefiting from a consultation process. In 2021–22, the new EMDG program ran concurrently with the EMDG reimbursement scheme. Austrade appreciated the feedback and support from stakeholders during the transition throughout a challenging year. The EMDG reimbursement scheme concluded on 30 June 2022. A survey of EMDG recipients indicated that, among established EMDG recipients, 76% found the new EMDG process better, or neither better nor worse, compared to the former EMDG scheme.

The new program has 3 grant tiers targeting the stages of an exporter's journey and a tier for representative bodies. The different tiers ensure grant funding goes to exporters when it will have the greatest impact. Grant agreements are made over a 2- or 3-year period, providing upfront funding clarity and allowing eligible SME exporters to plan their promotional activities knowing what funds they will receive if they match the funding over the life of their agreement. Financial support for training to better equip exporters to undertake international promotion and marketing is also available for some recipients.

CASE STUDY: Overseas marketing grants help Redflow win overseas contracts

Brisbane-based Redflow develops clean-energy storage solutions and is a global leader in flow batteries. With funding from the Export Market Development Grants (EMDG) program, the company has expanded its exporting capability.

The EMDG program helped Redflow rebrand and improve marketing, make contacts overseas and support other companies to meet renewable energy targets.

Flow batteries are part of the carbon-neutral revolution helping renewable energy become mainstream. The batteries provide energy storage for a wide number of applications in commercial, industrial and utility environments and remote locations.

‘Flow batteries are an excellent solution for backup power because they can be fully charged up and then placed into hibernation mode,’ said Redflow’s marketing manager, Maree Mills. ‘In hibernation mode they can retain 100% of their charge almost indefinitely. They can be activated quickly, making them ideal for commercial and industrial use.’

The company has around 40 employees in Australia and a dedicated manufacturing team overseas. Redflow has already installed flow batteries in over 180 sites around the world, including Australia, Africa, Asia, North America and Europe.

In March 2021, the company won a landmark US\$1.2 million contract to supply battery power to a waste-processing facility in California owned by local utility, Anaergia. The contract is Redflow’s largest US order to date.

‘This contract will open doors to other tenders and help us respond to requests for information,’ said Maree. ‘The Anaergia

project will demonstrate that our flow batteries can deliver large-megawatt storage solutions successfully. Energy storage will be imperative to supporting the power industry as we move to net zero [greenhouse gas emissions].’

The EMDG program helped companies like Redflow to grow export markets while commercial travel was at a standstill due to the COVID-19 pandemic.

‘Marketing during the pandemic has been difficult and costly, but EMDG has helped,’ said Maree. ‘We have used EMDG grants to rebrand and refresh our marketing activities.’

Austrade also helped Redflow to build a global supply chain.

‘Austrade has helped us gain traction in multiple overseas markets,’ said Maree. ‘Austrade advisers made key introductions and set up meetings with potential overseas partners. They provide invaluable guidance on how business works in different countries.’

‘There are some big trade shows in the US in 2022 that we plan to attend. EMDG funding will enable us to meet potential clients and showcase our technology. We want to be recognised as a leading deliverer of flow batteries for large-scale projects.’



Round 1 of the reformed EMDG program attracted 5,384 applications, the largest number received in the history of the government assistance program. Of these, 2,626 were new applicants to the program, achieving the key objective of making it easy to apply and support more exporters. With applicants generally applying for high amounts of funding, and with funding spread among all eligible applicants, the increase in applications meant many applicants received grants much lower than the amounts they expected. This resulted in Austrade improving its communication in Round 2 of the program about how grant amounts are determined. At 30 June 2022, Austrade had finalised almost all Round 1 grant payments to Tier 1 and representative body grantees for the 2021–22 financial year, and made 2021–22 payments to all applicants assessed as eligible under the former EMDG scheme.

Supporting the visitor economy

To support the visitor economy to rebuild, Austrade worked closely with industry and advocated across federal and state and territory governments on a number of issues impacting businesses. These issues included international border reopening; restarting of cruises; support for travel agents; insurance; the accessibility and inclusiveness of tourism experiences; the return of international visitors, students and working holiday makers; visa processing; and workforce shortages.

To position the industry for a return to sustainable growth, Austrade continued work on developing a national long-term visitor economy strategy. The *Reimagining the Visitor Economy* report – delivered in September 2021 by an expert panel led by former tourism minister, the Hon Martin Ferguson AO – formed the basis of the THRIVE 2030 long-term strategy, released in March 2022. Austrade consulted widely on the draft strategy, receiving 43 written submissions and 257 survey responses, and holding a number of industry forums

and individual conversations. THRIVE 2030 aims to return the sector to pre-pandemic annual visitor spend of \$166 billion by 2024, growing to \$230 billion by 2030, and comprises action plans for the 3 phases of the strategy – recovery, consolidation and acceleration. Austrade continues to collaborate with industry, and with federal and state and territory governments, to deliver the 66 actions under the recovery phase (2022–2024).

To improve the accessibility of tourism experiences in Australia, Austrade appointed Push Adventures to deliver the National Accessible Tourism Mentoring Pilot Program. The program encourages tourism operators to explore practical ways to improve the accessibility and inclusiveness of their product or service. It aims to develop an approach that can be widely adopted, and seeks to identify accessible tourism champions. The program was developed in partnership with state and territory tourism organisations.

International Freight Assistance Mechanism

Austrade continued to lead the delivery of the Australian Government’s International Freight Assistance Mechanism (IFAM), a temporary and targeted emergency support measure to keep Australia’s international air links open in response to the effects of the COVID-19 pandemic.

From 1 April 2020 to 30 June 2022, IFAM maintained air connections to give Australian businesses time to align their operating models to ‘new-look’ global supply chains.

The program supported the export of high-value and time-sensitive perishable products to established markets, and the import of medical supplies, equipment and other goods in the national interest, aiding Australia’s pandemic response.

In response to the pandemic, IFAM provided logistical and administrative support for

CASE STUDY: Freight program delivers critical exports and imports

From protecting the country's international air links for exports to importing medical products and frontline equipment, the International Freight Assistance Mechanism (IFAM) has galvanised a historic partnership between Austrade, the commercial aviation and freight sectors, and the Royal Australian Air Force.

IFAM has saved tens of thousands of businesses, jobs and livelihoods, and maintained Australia's connection to export markets through all phases of the COVID-19 pandemic – including the acute uncertainties of the initial days and months.

From its rapid stand-up on 1 April 2020, the program has transported time-sensitive, perishable exports like fresh fruit and vegetables, meat, seafood and dairy products on more than 26,000 flights to 63 destinations across Asia, the Middle East, the Americas and Europe.

IFAM flights provided a lifeline to many Australians whose lives literally depended on imported medications, after international border closures decimated the number of flights in and out of the country. For example, IFAM helped fly in a cancer drug to treat children suffering from neuroblastoma – one of the most common solid tumours of early childhood – through weekly flights from Japan. Timely delivery of this drug was crucial, as its effectiveness expires less than 33 hours after production and it is relied on by an average of 10 to 15 patients every week.

In early 2022, IFAM also ensured safe arrival of more than 78,000 doses of antiviral COVID-19 medicine, as well as over 50 million rapid antigen tests to help

diagnose COVID-19.

When a domestic trucking crisis loomed during December 2021, IFAM assisted by facilitating the import of a critical component used in the local production of refined urea, one of the key ingredients in diesel exhaust fluid. Also known as AdBlue, the fluid is essential for Australia's transport industry, powering the diesel trucks that deliver consumer goods across the country.

Australian Government Freight Controller, Air Vice-Marshal Margaret Staib, said IFAM flights had been critical to supporting the country during tough times.

'IFAM has helped stem wholesale job losses across the farming, aviation and freight sectors. Around 35,000 jobs directly and over 120,000 jobs indirectly in agriculture, seafood, aviation and logistics were at risk when airfreight collapsed,' she said.

'The program has been instrumental in reconnecting crucial global supply chains and supporting the import of critical medical supplies, equipment and other goods of national importance. I'm immensely proud of the team and what has been achieved.'



international freight movements by:

- aggregating cargo loads
- negotiating with airlines
- partnering with state and territory governments to facilitate clearances and improve transparency of freight costs.

As well as maintaining critical airfreight supply chains, IFAM complemented other government support programs and helped save tens of thousands of jobs in regional and remote Australia. IFAM achieved these results by working across government, including 10 other Australian Government agencies, and every state and territory government, as well as partnering closely with airlines, freight forwarders, exporters, importers and peak industry bodies.

Agribusiness Expansion Initiative

Through the Agribusiness Expansion Initiative (ABEI), Austrade is helping agrifood exporters to expand and diversify into new markets by scaling up customised, group and digital services, as well as increasing the number of dedicated Austrade specialists in both local and overseas markets.

Since the program began in 2020–21, Austrade has provided 2,184 unique agrifood exporters with our scaled-up customised services, while 2,598 clients have received group services.

In addition, Austrade launched new digital services to help agrifood exporters access information on potential new markets for their products, with 8,995 users from the sector accessing the services since their launch in March 2021. As at 30 June 2022, these export services contributed to 757 individual export sales, representing a total value of \$622 million.

Austrade is implementing ABEI in partnership with the Department of Foreign Affairs and Trade, the Department of Agriculture, Fisheries and Forestry

(formerly the Department of Agriculture, Water and the Environment), and in consultation with industry bodies and individual enterprises.

Global Business and Talent Attraction Taskforce

The Global Business and Talent Attraction (GBTA) Taskforce was a whole-of-government effort to identify, target and attract high-yield businesses and exceptional talent to relocate to Australia to boost our economic recovery from the COVID-19 pandemic and to shape and turbocharge our future economy. The GBTA Taskforce had 4 core functions:

- attract strategically and economically important new businesses or new business lines in the government's priority sectors and technologies
- attract globally exceptional talent to reverse the brain drain
- rapidly resolve regulatory barriers to investment
- tell the 'Why Australia' story, busting myths and marketing Australia as a destination for talent and business.

The GBTA Taskforce both complemented and added to Austrade's significant existing investment promotion, attraction and facilitation programs to maximise the nation's economic and strategic outcomes through a critical period. The taskforce brought new ways of doing business, focusing talent and investment attraction to deliver government policy, and developed new and closer relationships with the states and territories. In close partnership with the Department of Home Affairs, Austrade contributed an extensive global network of business and investment contacts, coupled with deep sectoral expertise, to deliver the taskforce objectives. Our highly experienced senior executives, as well as investment specialists, occupied key taskforce leadership roles.

Since its inception in September 2020, the GBTA Taskforce exceeded its key performance indicators, attracting and accelerating investment that will create over 2,500 ongoing jobs and nearly 1,000 associated construction jobs by 2025. Over 1,000 exceptionally talented individuals and their families were issued global talent visas. A number of regulatory issues were resolved, including changes to residency rules for tax, and changes to rules for the recognition of shares in startup businesses. A world-class website and marketing campaign was delivered to market Australia.

The GBTA Taskforce came to an end on 30 June 2022, and leaves a legacy pipeline of businesses and talent, policy solutions and marketing collateral for future jobs, investment and talent attraction. The GBTA Taskforce will be succeeded by the Global Australia Taskforce, delivering the same 4 core functions but employing a dispersed model. Investors and talented individuals have complimented the government on the global business and talent attraction initiative.

Simplified Trade System Implementation Taskforce

From 1 July 2021, the Simplified Trade System (STS) Implementation Taskforce (STS Taskforce) led the government's whole-of-government STS reform agenda to make cross-border trade easier and cheaper for Australian businesses, while maintaining secure and effective border management and biosecurity.

The STS Taskforce:

- engaged over 800 businesses through user research, a 'town hall' meeting, several roundtables, and a public consultation process
- built a comprehensive understanding of Australia's cross-border trade environment (including the first ever

baseline of trade regulations, processes and digital systems)

- co-designed a possible future state of Australia's cross-border trade system with business
- provided advice to inform effective investment for:
 - 14 STS reforms that will simplify trade regulations and progress digitisation for traders
 - other reforms, such as a biosecurity self-service portal, modernising agriculture export and import systems, and real-time customs system status information.

The STS Taskforce achieved these results by:

- partnering with, and gaining strategic guidance from, the Industry Advisory Council, comprising senior business leaders representing key sectors of the economy
- working closely with Australian importers, exporters, freight forwarders, customs brokers, other trading businesses, and peak industry bodies
- working across government, including 28 Australian Government agencies, and with states and territories
- working with Australia's key international trading partners, such as Singapore, the United States and the United Kingdom.

TradeStart

Austrade's TradeStart network is delivered in partnership with state, territory and local governments and business chambers. In 2021–22, the national team of 40 advisers in 31 locations (including 23 offices in regional locations) supported businesses in implementing their exporting plans and navigating government assistance programs for businesses recovering from the business impacts of the pandemic, as well as those businesses impacted by

regional trade tensions. An additional 7 TradeStart advisers were funded under the Agribusiness Expansion Initiative and commenced work in early 2021–22.

Through the dispersed TradeStart network (see Appendix A), Austrade provided practical export advice to 1,352 exporters in 2021–22, in addition to services and assistance from partner organisations.

Fintech Trade and Investment Program

Through the Fintech Trade and Investment Program, Austrade is supporting the internationalisation of Australia's fintech sector by supporting high-potential Australian fintech businesses to go global (see pages 59–60).

Austrade also aims to work with 120 fintech investors to facilitate new investment into the sector in Australia. To date, 77 targeted investors have been supported to progress new foreign direct investment into Australian fintech.

Austrade delivers this program in close partnership with an industry working group, which includes FinTech Australia, Insurtech Australia, the RegTech Association, Blockchain Australia and AustCyber.

Austrade is implementing the program in partnership with the Department of the Treasury, particularly in establishing a new Australia–Singapore Fintech Bridge to support increased bilateral trade and investment, and the ongoing support of the UK–Australia Fintech Bridge.

Support for Indigenous businesses

Following on from Austrade's appointment of an Indigenous trade commissioner in 2020–21 (Benson Saulo in Houston), Austrade posted a further 2 Indigenous trade commissioners during 2021–22 – Josh Riley as Consul-General and Trade and Investment Commissioner in Toronto, and Melanie Harris as Trade and Investment Commissioner in Kuala Lumpur. These 3 trade commissioners will further enhance

Austrade's commitment to reconciliation, diversity, and support for the Indigenous business community.

During the year, Austrade's global network conducted several key activities to support the Indigenous business community. We:

- showcased 7 Indigenous businesses at the Food and Hotel Malaysia trade show in March 2022 – we will continue to showcase these and other businesses to the Malaysia and Brunei markets
- introduced an Indigenous chef to a new Singapore restaurant to co-design a menu featuring Indigenous bush foods and ingredients
- moderated a panel of Indigenous exporters to showcase capability of Indigenous exporters
- worked with Supply Nation and the National Indigenous Australians Agency in the lead-up to Expo 2020 Dubai to promote opportunities for Indigenous businesses and briefed Indigenous businesses on doing business in the Middle East, regulatory requirements (primarily for food, agricultural produce and premium products) and points of contact.

Austrade signed a memorandum of understanding with Supply Nation in late 2021, covering:

- cooperation in the areas of:
 - marketing of events
 - capability and development
 - identifying and assisting Indigenous businesses to export
- sponsorship and presentation of the Emerging Indigenous Exporter of the Year award at Supply Nation's Supplier Diversity Awards in 2022, which also entails working with the winner to support them on their export journey.

In addition to the memorandum of understanding with Supply Nation,

Austrade continued to work with Commonwealth and state and territory agencies, Indigenous chambers of commerce and other partners to identify areas where Austrade could use its global reach and experience to assist Indigenous businesses on their export journey.

Austrade reviewed its most recent Reconciliation Action Plan to ensure the next plan has clear and achievable targets for Indigenous exporters, staff and the community.

Austrade supports the goals of the government's Indigenous Procurement Policy (see page 106). We continue to review our procurement spending and aim to increase our purchasing from Indigenous enterprises each year.

Project approval under section 23AF of the Income Tax Assessment Act

Austrade determines approved project status under section 23AF of the *Income Tax Assessment Act 1936* to help Australian businesses be more competitive when tendering for international projects. The foreign income that individuals earn while working on an approved overseas project for a continuous period of at least 91 days will be exempt from Australian income tax.

While Austrade approves project applications, the Australian Taxation Office is responsible for administering and applying the exemption through the tax system.

This exemption is typically granted to projects in countries where individuals do not pay income tax, or where income tax is not levied on foreign workers because the project is funded by an international development agency (such as the World Bank).

In 2021–22, Austrade granted 9 new project approvals or extensions in response to 15 applications from 12 applicants. This compares to 13 approvals, 20 applications and 12 applicants in 2020–21.

Proposed projects were in the following regions:

- Pacific – 3 (34%)
- Middle East – 3 (33%)
- Central Asia – 2 (22%)
- Asia – 1 (11%).

Marketing, media and events

In 2021–22, Austrade continued to undertake marketing initiatives and campaigns, generate positive media coverage, produce online content (including through social media), and organise in-person and digital events.

Australia's Nation Brand

Australia's Nation Brand was released in February 2022 to better promote Australian goods and services overseas and attract more investment. The brand was developed because businesses and industry wanted a strong and consistent nation brand to represent Australia, as detailed in the 2017 Foreign Policy White Paper.

Austrade delivered this industry-led, government-enabled initiative on behalf of the whole of government. The development of Australia's Nation Brand was led by the Nation Brand Advisory Council, including business leaders such as Fortescue Metals and Fortescue Future Industries Chair Andrew Forrest AO, Atlassian co-CEO Mike Cannon-Brookes, Qantas CEO Alan Joyce, and *Vogue Australia* Editor-in-Chief Edwina McCann. The council was supported by an expert working group, including some of Australia's leading marketing and branding experts from diverse organisations.

More than 400 marketing resources are now available for free to Australian businesses, industry associations and government organisations at brandaustralia.com. They include a suite of narrative and storytelling guides, a new Australia logo and graphic devices developed by Indigenous design studio

CASE STUDY: ‘Shine with Australia’ campaign

The ‘Shine with Australia’ campaign across mainland China, Hong Kong and Taiwan in 2021 promoted Australian industry capability and premium Australian products and services through coordinated promotional and networking activities, both online and offline. The campaign generated over 70 consolidated trade and investment outcomes valued at more than \$91 million.

In mainland China, the digital campaign achieved over 105 million impressions and 100,000 engagements, with positive sentiment at 97%. Eleven livestream activities promoting Australian products and services reached more than 73 million people.

The campaign in Hong Kong, known as ‘Festival of Australia’, showcased over 70 Australian food and beverage

and wellness brands over 3 months. Activities included an Australia-themed hotel staycation, restaurant menus and supermarket retail promotions – with nation branding featured in 43 stores. The accompanying social media promotion generated more than 2.2 million impressions and 512,000 engagements. The Australia-themed staycation alone generated 104 pieces of media, with circulation of 3 million copies – equivalent to \$223,000 in advertising value.

In Taiwan, the social media campaign promoted lobster, wine and premium food, achieving 1.9 million impressions and 55,700 engagements. In 2021, lobster imports from Australia increased by 250% to reach \$28 million, while imports of Australian wine saw a 92% increase in sales.

Balarinji, and a comprehensive suite of templates for digital, event and retail marketing communications and activations, including social media, email, websites, posters and trade stands.

Since the release of Australia’s Nation Brand assets on 18 February 2022, more than 1,550 individuals from 714 organisations have registered to use the assets. Businesses from a range of industries, including services, agribusiness, education and manufacturing, made up 83% of registered organisations, while the remaining 17% were Australian Government organisations.

Australia’s Nation Brand has been used for hundreds of initiatives by registered organisations such as the Australian Fashion Council, Dairy Australia, and Team Defence Australia. It has helped showcase Australia on the world stage at the UN

Climate Change Conference (COP26) in Glasgow, the World Hydrogen Summit 2022 and Undersea Defence Technology 2022 in Rotterdam, and the 37th Space Symposium in Colorado Springs.

Austrade’s global marketing campaign

As Australia’s trade and investment promotion agency, Austrade is responsible for selling Australia abroad – growing awareness of ‘Brand Australia’, elevating Australia’s international reputation, and reinforcing our desirability as a trusted trading, investment and study partner.

The 2021–22 ‘Shine with Australia’ campaign framework (using Australia’s Nation Brand) helped generate demand for Australian goods and services across priority markets and sectors. Initiatives included the fintech campaign ‘Best and Brightest’, the agribusiness campaign ‘With Us’, and the international education

campaigns ‘Masterclass’, ‘Discover your brilliant future self’, ‘Welcome’ and ‘Student visa fee refund’.

In 2021–22, Austrade spent \$9.9 million delivering 16 marketing campaigns under the ‘Shine with Australia’ banner. Eleven international marketing campaigns were delivered in 20 countries. Five domestic campaigns were also implemented to raise exporter awareness of Austrade’s services.

These campaigns delivered 2.6 billion impressions of our content and creative assets, and 18.1 million clicks to our websites or campaign-specific landing pages.

International education campaigns accounted for \$6.9 million in spend, 2.4 billion impressions and 17 million clicks to the Study Australia website and campaign-specific landing pages. These campaigns helped generate 431,996 uses of the Study Australia course search tool, 34,563 email enquiry leads, and 51,579 web referral leads delivered to Australian institutions, and a total value to the visitor economy per year of \$31.6 million.

Media

In 2021–22, Austrade featured in the media more than 8,770 times, with a total reach of more than 46.31 million people. Mentions of Austrade throughout 2021–22 were driven by social media, followed by online news publications, including business and trade media, metropolitan and regional print papers, including *The Australian* and the *Australian Financial Review*, and broadcast media including SBS TV and ABC radio.

Austrade activities that attracted the most media coverage in 2021–22 included:

- Australia’s Nation Brand, which was launched in February 2022, with more than 485 news items mentioning Australia’s Nation Brand, potentially reaching 5.3 million people

- the 59th Australian Export Awards in November 2021, with Northern Territory business Monsoon Aquatics named Australian Exporter of the Year – 79 media segments featured the awards, reaching more than 2.12 million people
- the Australia – United Kingdom Free Trade Agreement, signed in December 2021, with Austrade clients featured in Australian and UK media to highlight the benefits for exporters and investors
- the Australia–India Economic Cooperation and Trade Agreement, signed in April 2022, with Austrade continuing to highlight economic partnership between India and Australia through business stories, including ongoing media coverage of Austrade’s Australia India Business Exchange
- the Agribusiness Expansion Initiative, aimed at helping businesses impacted by trade disruptions to find new markets for their products and services – media coverage included 8 episodes on SBS’s *Small Business Secrets*, showcasing Austrade clients and how Austrade assisted them to diversify their export markets.

Austrade websites

Austrade’s 3 primary websites are austrade.gov.au, studyaustralia.gov.au and tra.gov.au.

Austrade corporate website

Austrade’s corporate website, austrade.gov.au, delivers content and services relating to international trade and investment to various audiences, including Australian companies that are either currently exporting or looking to export, buyers of Australian products and services, and investors seeking inward investment opportunities in Australia. The corporate website is also a primary referrer of traffic to Austrade digital services at export.business.gov.au.

A feature of 2021–22 was the creation of campaign landing pages on the website to support increased marketing activity. These pages formed part of the outreach efforts of key initiatives such as the Australia India Business Exchange and the Agribusiness Expansion Initiative.

In 2021–22, there were 2,884,768 visits to austrade.gov.au resulting in 4,944,368 page views.

The Austrade corporate website services both an Australian audience (43% of users) and an international audience (57% of users). User engagement with the corporate website is occurring across various devices – 59% of users engage via desktop, 39% via mobile, and 2% via tablet.

Study Australia website

The Study Australia website, studyaustralia.gov.au, is the Australian Government's official source of information for international students. The primary aim of the site is to provide information, tools and resources to international students considering studying in Australia, and to assist them in choosing Australia for their international study experience.

In 2021–22, to better reflect the diverse education offering available to international students (including blended learning online and offline delivery), the Study Australia website domain name was changed from 'studyinaustralia.gov.au' to 'studyaustralia.gov.au'.

Throughout 2021–22, we made a number of enhancements to the website under the India Digital Education Hub project, including:

- an expanded course search tool that features blended learning opportunities, including online courses, on-campus courses in the student's home country, and on-campus courses in Australia with an online start
- a course search assistant chatbot

nicknamed 'Sam' (for 'Study Australia mate') to help students refine and progress their study options and enquiries

- a consolidated 'employability hub' covering all work-related topics
- work-readiness and academic-readiness micro-credential courses to provide students with the soft skills they need to be study-ready and job-ready in Australia
- a career matcher tool to provide international students with personalised career and course options based on their quiz responses
- a masterclass library featuring 15 full-length masterclasses delivered by renowned Australian academics
- a private 'partner hub' to provide sector stakeholders with information to support international students.

In 2021–22, there were 6,786,151 visits to studyaustralia.gov.au resulting in 12,942,432 page views.

International site visitors constitute 92% of total website visits. User engagement with the Study Australia website occurs across various devices – 81% of users engage via mobile, 18% via desktop, and 1% via tablet.

Tourism Research Australia website

The Tourism Research Australia (TRA) website, tra.gov.au, provides leading and official tourism intelligence across both international and domestic markets.

With a more competitive international environment, changing traveller behaviours and new opportunities from emerging markets, it is more important than ever to have highly informed and targeted advice to inform future planning and investment decisions.

TRA provides statistics and research to assist the government, tourism industry and Australian businesses to strengthen

their marketing and business decisions and help improve the performance of the tourism industry for the benefit of the Australian community.

In December 2021, the TRA website was updated to better reflect Austrade's brand and enhance user experience.

In 2021–22, there were 182,000 visits to tra.gov.au resulting in 375,000 page views, with 69% of users based in Australia. User engagement with the TRA website occurs across various devices – 85% of users engage via desktop, 14% via mobile, and 1% via tablet.

Social media

The Austrade corporate social media ecosystem consists of one WeChat account, one Weibo account, 2 Instagram accounts, 2 LinkedIn pages, one YouTube account and 7 Twitter accounts. These channels have 254,000 combined followers. Table 4 shows the number of followers for Austrade's main social media accounts.

Table 4: Number of followers for Austrade corporate social media accounts, at 30 June 2022

Social media account	Number of followers ^(a)	Change on previous year (%)
Instagram	4,700	+42%
LinkedIn	128,000	+25%
Twitter	28,000	+5%
WeChat	48,000	+3%
Weibo	22,000	+9%
YouTube ^(b)	3,100	+21%

(a) Numbers have been rounded.

(b) YouTube figure is for number of subscribers.

Note: Figures are for Austrade's primary corporate account with each social media channel. Excludes Austrade's Study Australia and other subsidiary social media accounts.

The channels focus on quality content that is accessible for a global audience. Stories and events are sourced from across Austrade and align with government priorities, agency objectives and audience needs. Engagement rates continue to outperform industry benchmarks. Austrade's LinkedIn page achieved an average engagement rate of 4.2%, compared to the 0.35% benchmark; the Instagram account achieved an engagement rate of 4.4%, compared to the 1.1% benchmark; and the Twitter account achieved a 16.1% engagement rate, compared to the 0.06% benchmark.

Social media traffic to the Austrade website increased by 19%, with over 80,000 unique page views from direct social media referral. LinkedIn was the strongest performing channel, driving 66% of that traffic, with over 56,000 referrals.

Austrade's social media ecosystem for Study Australia consists of global and regional in-language accounts, including 2 Facebook pages, 4 Instagram accounts, one Twitter account, one YouTube account, one WeChat account and one Weibo account. In 2021–22, the combined followers of these channels reached 501,500. Table 5 shows the number of followers for Austrade's Study Australia social media accounts.

Table 5: Number of followers for Austrade's Study Australia social media accounts, at 30 June 2022

Social media account	Number of followers ^(a)	Change on previous year (%)
Facebook ^(b)	360,000	+10%
Instagram ^(c)	47,000	+154%
Twitter	6,500	+14%
WeChat	45,000	+6%
Weibo	43,000	+8%
YouTube ^(d)	2,600	+40%

(a) Numbers have been rounded.

(b) Number of followers for 2 Facebook pages.

(c) Number of followers for 4 Instagram accounts.

(d) YouTube figure is for number of subscribers.

Social media traffic to the Study Australia website increased by 2,543%, with over 3.6 million unique page views from paid and organic social media referrals. Facebook was the strongest performing channel, driving over 88.7% of traffic, with 2.7 million referrals. This growth can be attributed to the high level of investment in paid marketing activity.

Digital direct mail

Austrade uses digital direct mail to reach a range of target audiences within Australia and offshore. Regular e-newsletters include:

- *Export Update*, which provides the latest in export news and events, success stories, and information to help Australian exporters do business around the world
- *Investment Update*, which contains global investment news and commentary, reports on the investment climate in Australia, and features success stories from foreign investors
- *Agribusiness and Food News*, which

includes updates on the International Freight Assistance Mechanism and Agribusiness Expansion Initiative, and business opportunities and events

- *Visitor Economy News*, which keeps stakeholders and businesses informed of Australian Government support, along with relevant news and data insights from across the visitor economy.

In 2021–22, we had 91,178 newsletter subscriptions across 8 newsletters.

With a database of over 100,000 contacts, Austrade also invites targeted groups of clients to relevant industry virtual events. Approximately 100 such campaign communications were sent to over 140,000 recipients in 2021–22.

Continuous analysis of metrics, such as open and click-through rates and A/B testing, enables us to modify the types of information we are providing, so we improve the relevance of content for our clients.

Austrade uses marketing automation to drive Australian businesses through our 'Austrade export services' email series (926 sign-ups received since November 2021), and for industry-based campaigns to link Australian businesses to global export opportunities.

Australian Export Awards

The 59th Australian Export Awards, which Austrade delivers in partnership with the Australian Chamber of Commerce and Industry, as well as state and territory governments, were presented at an online awards ceremony on 25 November 2021.

Fourteen businesses were recognised as Australia's top exporters across the 13 award categories, with a joint winner in the Manufacturing and Advanced Materials category. The event was hosted by the then Minister for Trade, Tourism and Investment, the Hon Dan Tehan MP, who crossed live from Parliament House for a welcome speech and presented the

Australian Exporter of the Year award to Northern Territory business Monsoon Aquatics.

Aspen Medical was inducted into the Australian Export Awards Hall of Fame, an accolade for Australian exporters that have won in their category on 3 occasions or more.

The 89 national finalists contributed more than \$6.2 billion in export earnings to the Australian economy and employ more than 17,700 people.

The winners in the 13 award categories were:

- Advanced Technologies – DroneShield (New South Wales)
- Agribusiness, Food and Beverages – Monsoon Aquatics (Northern Territory)
- Creative Industries – WildBear Entertainment (Australian Capital Territory)
- E-commerce – Clean and Pure (Western Australia)
- Emerging Exporter – Penten (Australian Capital Territory)
- International Education and Training – Engineering Institute of Technology (Western Australia)
- International Health – Invetech (Victoria)
- Manufacturing and Advanced Materials – AW Bell (Victoria) and Riviera Australia (Queensland)
- Minerals, Energy and Related Services – Consep (New South Wales)
- Professional Services – CMAX Clinical Research (South Australia)
- Regional Exporter – AirPhysio (New South Wales)
- Small Business – iBuild Building Solutions (Victoria)
- Sustainability – True South Seafood (Tasmania).

Digital events

Events are the ideal channel to provide market intelligence and networking opportunities for Australian companies doing international business. The switch to digital event delivery out of necessity in 2020 has now become part of everyday business.

In 2021–22, the Austrade events team hosted 67 events that reached 4,556 participants, of whom 3,524 were clients.

We achieved key performance outcomes for market briefings, with 94% of participants reporting they were satisfied with their event experience, and a consistently high net promoter score of 46 (industry standard is 20 to 30).

With the changing landscape and easing of restrictions, we saw a push toward hybrid delivery models, with clients opting for both physical and virtual participation in international trade shows.

The government's continued focus on assisting agribusiness companies saw Austrade manage onshore recruitment for 9 agribusiness-focused trade shows, with 260 clients given the option to participate in virtual, physical or hybrid formats.

Austrade also virtually delivered the inaugural Study Australia Global Agent Week with the Department of Home Affairs and the Department of Education, Skills and Employment, as well as state and territory stakeholders. The event provided education agent partners around the world with the latest policy information and an introduction to a range of new digital resources designed to support promotional activity. More than 1,000 education agents from 55 countries participated in the week-long virtual activity.

On-demand content and blended delivery (a mix of physical and digital) will be ongoing features for business engagement. Webinars, virtual conferences, trade shows

and familiarisation tours will remain key engagement tools to connect with clients and to support client engagement.



PART 3

Management and accountability

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Corporate governance

Austrade’s corporate governance framework supports the achievement of the agency’s objectives while meeting legislative, policy and accountability requirements. The framework provides an effective system for managing risk and human and financial resources through planning and assurance processes. Our governance arrangements foster effective leadership and collaboration, leading to continuous improvement in our business and financial processes, and the alignment of those processes with government and organisational objectives.

Accountable authority

Mr Xavier Simonet, as Chief Executive Officer (CEO), was Austrade’s accountable authority for the entire reporting period.

Governance committees

The agency’s governance committees oversee key areas of our strategy and operations, providing advice and assurance to the CEO. Austrade has 2 main governance committees: the Executive Committee and the Audit and Risk Committee. In addition to the 2 main committees, the People and Values Committee was active for one month in the reporting period. This committee was disbanded in late July 2021. The governance committee structure at 30 June 2022 is shown in Figure 16.

Figure 16: Austrade’s governance committee structure, at 30 June 2022



Executive Committee

The Executive Committee comprises the CEO (as chair) and the CEO's direct reports (2 Deputy CEOs, the Chief Operating Officer and the Head of Strategy and Performance), with the support of general managers in Australia, an overseas-based general manager, the Chief People Officer and the Chief Financial Officer. The committee provides a forum for the executive to consider matters of strategic importance, issues with organisation-wide implications, people and culture, enterprise risk, financial management, direction-setting, service delivery and performance.

During the year, membership of the Executive Committee changed due to role transitions. The biographies of the CEO and other Executive Committee members at 30 June 2022 are provided below.

Xavier Simonet – Chief Executive Officer

Responsible for the management of Austrade, reporting directly to the Minister for Trade and Tourism

Xavier Simonet commenced as the Chief Executive Officer of Austrade in April 2021. He was previously Group CEO and Managing Director of Kathmandu Holdings, which comprises the Kathmandu, Rip Curl and Oboz brands, and he has previously held the roles of CEO of Radley London and International Director of Seafolly Group. Xavier also worked for 11 years for LVMH in Europe, Asia and Australia.

Born and raised in France, Xavier and his family have chosen to make Australia their home. Having worked for iconic Aussie brands like Seafolly and Rip Curl, he brings a passion for Australia alongside an international perspective that will help to identify the right opportunities and messages to boost Australian businesses around the world.

Xavier has a Master in Law, Economics and Public Administration from the Institut d'Etudes Politiques de Paris, a Master in

International Management from HEC Paris and the Vienna School of Economics and Business Administration, and a Master's Diploma in Business Administration from the HEC School of Management in Paris. He has also completed the Harvard Business School Executive Management qualification in Strategic Marketing Management.

Philippa King – Deputy Chief Executive Officer, Policy and Programs

Responsible for leading and managing Austrade's Government, Digital, Economic, Communications, Visitor Economy and Client Programs divisions to best promote and advance Australia's economic growth

Philippa King commenced with Austrade in July 2021. Prior to joining Austrade, she was Executive, Government Affairs and Public Policy at National Australia Bank, and before that was Senior International Adviser to Prime Minister Malcolm Turnbull.

When in government previously, Philippa was a career diplomat. She joined the Department for Foreign Affairs and Trade (DFAT) in 1995 and worked in various parts of DFAT in Canberra, including on counterterrorism issues and trade negotiations, in the multilateral and legal divisions, and in the office of Foreign Minister Alexander Downer. Her most recent overseas posting was as Ambassador and Deputy Permanent Representative, Australian Mission to the United Nations in New York, including during Australia's term on the UN Security Council. She has also served at the Australian High Commission in London and the Australian Mission to the United Nations in Geneva. Philippa was also State Director of DFAT's NSW State Office, and worked for a time for the NSW Government, as Director of Social Policy for NSW Premier, Mike Baird.

Philippa has a Bachelor of Economics and a Bachelor of Laws from the University of Sydney, a Graduate Diploma (International Relations) from the University of New South Wales and a Master of Arts (Foreign

Affairs and Trade) from Monash University. Philippa is a board member of UN Women Australia.

Peter Horn – Acting Deputy Chief Executive Officer, Trade and Investment

Responsible for the promotion of trade and investment, and the operations of Austrade's trade and investment network

Peter Horn is the acting Deputy CEO, Trade and Investment. He brings significant international business expertise to Austrade, with 25 years of investment experience and deep knowledge of European and Asian markets. As the founding CEO of JPMorgan Asset Management (Australia), Peter was part of the Global Management Team for JPMorgan Asset Management. He also served as Chairman and CEO of the Institutional Investor group of companies across Asia-Pacific.

Peter has held roles both in and outside Australia at Austrade. His substantive position is the General Manager, Investment and Sectors, and he was previously the Senior Trade and Investment Commissioner and Head of UK, Europe, Russia and Israel.

Peter started his career with the Productivity Commission after graduating with a first-class honours degree in Economics from Monash University. In the not-for-profit sector, Peter is Chair of the Investment Committee for the Diversity Council Australia endowment and is a Non-Executive Director of the Cambodian Rural Development Team.

Rob Donnelly – Chief Operating Officer

Responsible for finance, human resources, legal, property and security, governance, strategic projects and change, and IT operations. In addition, Rob is the executive sponsor of the International Freight Assistance Mechanism.

Rob Donnelly brings a depth of knowledge in both the business operations of Austrade

and corporate roles. He is driving the Better Corporate program to improve Austrade's internal support functions. As General Manager, Strategy and Business Transformation during 2018, Rob was responsible for embedding the Austrade Strategy 2018–2022 throughout the agency, as well as leading an ambitious business transformation plan.

Rob has an in-depth knowledge of Australia's investment environment and deep expertise in working with investors. He previously served in the Treasury as the Head of the Foreign Investment and Trade Policy Division and as the Executive Member of the Foreign Investment Review Board. Prior to this role, Rob was Chief Financial Officer of the Treasury and the ACT Department of Education and Training.

Rob holds degrees in Economics and Commerce from the Australian National University. He is a Fellow of CPA Australia, and a Graduate of the Australian Institute of Company Directors.

Jason Verspuy – Head of Strategy and Performance

Responsible for the development of Austrade's trade and investment strategy, performance framework and organisation improvement projects

Jason Verspuy has been with Austrade since August 2019. He brings 15 years of knowledge and experience in economic policy development and has worked at senior levels within the public and private sector in Victoria. Prior to joining Austrade, Jason was the Head of Strategy at Invest Victoria (Victoria's investment attraction agency) and Head of the Office of the Secretary of Victoria's Employment, Investment and Trade office.

Jason is a graduate of RMIT University with a Bachelor of Business in Accountancy.

Audit and Risk Committee

The Audit and Risk Committee provides independent advice to the CEO on the appropriateness of Austrade's financial and performance reporting, the system of internal control, the system of risk oversight and management, and other matters relevant to the committee's operation.

The committee is chaired by independent member Jennifer Clark. The committee includes 2 additional independent

members, Carol Lilley and Steven Groves. The committee met 5 times in 2021–22.

The committee's charter is available at austrade.gov.au/about/corporate-information/audit-and-risk-committee-charter.

Table 6 provides details of the Audit and Risk Committee membership during 2021–22, including members' qualifications, attendance at meetings and remuneration.

Table 6: Austrade's Audit and Risk Committee, 2021–22

Committee member	Qualifications, knowledge, skills and experience	Number of meetings attended	Total annual remuneration (\$)
Jennifer Clark (chair)	<p>Ms Clark has an extensive background in business and governance through a career as an investment banker and as a non-executive director since 1991.</p> <p>Ms Clark has been the chair, deputy chair or member of over 20 audit committees and boards in Commonwealth entities and the private sector over the past 30 years. She is a Fellow of the Australian Institute of Company Directors and has substantial experience in financial and performance reporting, audit and risk management.</p>	5 of 5	30,250 ^(a)
Carol Lilley (independent member)	<p>Ms Lilley is an independent board director and chair or member of a number of Commonwealth entities' audit committees. She was a partner at PricewaterhouseCoopers and has over 20 years' experience in financial statements audit, internal audit, and project and risk management, with a particular focus on government.</p> <p>Ms Lilley holds a Bachelor of Commerce from the University of Western Australia. She is a graduate of the Institute of Company Directors, a Fellow of Chartered Accountants Australia and New Zealand, and a certified internal auditor, and was a registered company auditor.</p>	5 of 5	21,120 ^(a)

Committee member	Qualifications, knowledge, skills and experience	Number of meetings attended	Total annual remuneration (\$)
Steven Groves (independent member)	<p>Mr Groves is the Chief Finance Officer (CFO) at the Department of Defence. He was previously CFO at a number of Commonwealth agencies, including the Department of Home Affairs, the Department of Immigration and Border Protection, the Australian Customs Service and the Department of Veterans' Affairs.</p> <p>Mr Groves holds a Bachelor of Commerce from James Cook University and is a Fellow of CPA Australia.</p>	5 of 5	— ^(b)

(a) Includes GST.

(b) Not entitled to remuneration as an officer of the Commonwealth.

Risk management

In a rapidly changing environment, effective risk management is essential to achieving objectives. At Austrade, our risk appetite statement and tolerance levels, along with our risk policy and procedure, form our risk management framework.

During 2021–22, we revisited the framework and made updates to more accurately reflect our strategic and operating challenges. We will continue to foster a risk culture that is focused on regularly identifying, assessing and managing the risks associated with achieving organisational objectives.

Austrade's risk management framework complies with the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and the Commonwealth Risk Management Policy. The framework's better practice methodologies are consistent with the international standard on risk management (ISO 31000:2018).

Internal controls

Austrade has a system of internal controls to ensure the integrity of financial reporting, promote effectiveness and accountability, prevent fraud, and address the risk of foreign bribery.

Internal audit

Austrade has a risk-based approach to developing its annual internal audit work program. The program is endorsed by the Audit and Risk Committee and approved by the CEO. Austrade considers all its activities to be within the ambit of internal audit.

During the year, Austrade's internal audit service provider, PwC, undertook a range of compliance and performance audits, both onshore and offshore.

Fraud control

Austrade maintains fraud prevention, detection, investigation and reporting

procedures aligned with its obligations under section 10 of the Public Governance, Performance and Accountability Rule 2014.

Austrade takes a 'zero tolerance' approach to detected fraud and managing fraud risks. This is consistent with the risk tolerance guidance in Austrade's corporate governance framework.

Austrade's Fraud Control Plan 2021–2023 was endorsed by the Audit and Risk Committee in August 2021. The plan outlines how Austrade will minimise fraud against or within the agency, and rapidly detect, effectively investigate and appropriately manage fraud (including by referral to authorities). The plan also outlines how Austrade will mitigate any resulting losses and institute recovery proceedings.

Anti-bribery activities

Austrade has a comprehensive training program to raise staff and client awareness of the risk of bribery in foreign markets and provide strategies to deal with the risk. Since 2012, Austrade has delivered targeted training, online and in person, to Australian businesses, domestically and offshore, and to state governments in their offshore operations, articulating the risks of bribery when conducting trade in high-risk, low-governance jurisdictions. The program is delivered in-country through Austrade's network of overseas offices via a variety of Austrade-hosted events, and in collaboration with local Australian chambers of commerce, partner agencies and civil society integrity organisations.

Austrade maintains an online anti-bribery outreach program to provide clear, practical, accessible materials to business via the Austrade website. The outreach is focused on the evolving laws requiring businesses to ensure no bribe is offered in any part of their supply chains by any

of their associates, and the prospect of prosecution for failing to prevent foreign bribery. This legal requirement creates a shift in responsibility direct to the boardroom of many of Austrade's clients. Austrade is committed to supporting Australian businesses to comply by providing up-to-date materials, training, and access to the 'badge of government' in resisting corruption in low-governance jurisdictions.

Austrade will continue to play a central role in the Australian Government's obligation to raise awareness of the evolving risks of foreign bribery among Australian businesses operating overseas.

Corporate and operational planning

Austrade's planning and performance management practices align its activities and resources to achieve the priorities set by the Australian Government. Strategic planning takes account of Austrade's operating environment and seeks to ensure that the agency provides maximum value to the government, and to Australian businesses and institutions, while also ensuring the highest ethical standards.

Figure 17 outlines Austrade's key planning and reporting documents for 2021–22.

Corporate plan

Under the *Australian Trade and Investment Commission Act 1985* and the PGPA Act, Austrade's CEO is required to present a corporate plan each year to the Minister for Trade and Tourism.

The corporate plan sets out Austrade's strategies for achieving its purpose over the next 4 years and explains how we will measure our achievements. It is Austrade's primary planning document and builds on the outcomes set by the government and published in the annual portfolio budget statements. For further information on how the corporate plan relates to the portfolio budget statements, see Figure 6 on page 14.


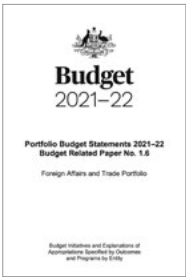


Corporate performance framework

To monitor overall organisational performance, Austrade's performance reporting framework links the performance criteria and forecasts in Austrade's corporate plan with more detailed internal reporting measures. This framework ensures Austrade's activities are aligned to achieve defined operational objectives, while incorporating measures to monitor stakeholder satisfaction, internal governance, and resources and capability.

Staff performance agreements

Staff performance agreements are prepared annually, covering the period from 1 July to 30 June. The agreements are consistent with the business plan and, where applicable, the regional plan of the unit in which the individual staff member works, as well as with Austrade's corporate performance framework.

Figure 17: Austrade’s key planning and reporting documents for 2021–22

			
<p>Corporate Plan 2021–22: explains the key strategies Austrade will pursue over the coming 4 years in order to achieve the outcomes and priorities set by the government.</p>	<p>Portfolio Budget Statements 2021–22: provide information on the proposed resources allocated to Austrade in the reporting year to achieve the outcomes and priorities set by the government.</p>	<p>Corporate performance framework: links the key performance measures in Austrade’s corporate plan with more detailed internal reporting measures.</p>	<p>Annual Report 2021–22: provides information about Austrade’s performance in relation to its purpose and outcomes as part of Austrade’s accountability to the minister and the parliament.</p>

Legislative framework and external scrutiny

Austrade operates under the following legislation:

- *Australian Trade and Investment Commission Act 1985* – defines the functions, duties and powers of the CEO and the commission
- *Export Market Development Grants Act 1997* – provides for the Export Market Development Grants program, the government’s principal export market assistance program, which is administered by Austrade
- *Public Governance, Performance and Accountability Act 2013* – provides the framework for the proper management of public money and property
- *Public Service Act 1999* – governs the establishment and operation of, and employment in, the Australian Public Service.

Independent audits

Austrade considered relevant Australian National Audit Office (ANAO) performance audit reports on governance and administration in other Australian Government agencies throughout the year. During 2021–22, Austrade reviewed 29 ANAO reports and implemented relevant recommendations across Austrade’s operations.

Grants

Information on grants awarded by Austrade during 2021–22 is available on the GrantConnect website, grants.gov.au.

Judicial decisions, and decisions of administrative tribunals and the Australian Information Commissioner

During the reporting period, there were no judicial decisions or reviews by outside bodies that had a significant impact on the operations of Austrade.

At 30 June 2022, 6 appeals to the Administrative Appeals Tribunal under the *Export Market Development Grants Act 1997* were in progress.

At 30 June 2022, the Australian Information Commissioner had one review open that relates to a freedom of information decision made by Austrade.

Privacy

Austrade did not receive any complaints under the *Privacy Act 1988* during 2021–22.

Austrade has implemented the requirements of the Australian Government Agencies Privacy Code, including the appointment of a privacy officer and a privacy champion, as well as the introduction of privacy impact assessments and a public register of those assessments. A privacy impact assessment systematically identifies the impact a project might have on the privacy of individuals, and sets out recommendations for managing, minimising or eliminating that impact. Austrade completed 3 privacy impact assessments during 2021–22.

Austrade took part in Privacy Awareness Week in May 2022, undertaking internal communications to raise privacy awareness in the agency. Austrade also conducted targeted privacy awareness sessions for staff performing work that involves sensitive personal information or high volumes of personal information.

Austrade is aware of the requirements under the European Union's General Data Protection Regulation (GDPR). As part of Austrade's responsibilities in raising privacy awareness, information is provided to all staff on the GDPR, as well as guidance on responding to queries from Austrade clients about the GDPR.

Freedom of information

Agencies subject to the *Freedom of Information Act 1982* (FOI Act) are required to publish information as part of the Information Publication Scheme. This requirement is in Part II of the FOI Act, which has replaced the formal requirement to publish a section 8 statement in an annual report.

Austrade meets its obligations under the FOI Act by displaying on its website, austrade.gov.au, a plan showing what information is published in accordance with the requirements of the Information Publication Scheme. Austrade also participates in the Information Publication Scheme agency survey administered by the Office of the Australian Information Commissioner.

In addition, Austrade publishes a freedom of information disclosure log on its website, listing information that has been released in response to freedom of information access requests. Austrade received 21 formal freedom of information requests in 2021–22.

Disability reporting

Australia's Disability Strategy 2021–2031 is the overarching framework for inclusive policies, programs and infrastructure that will support people with disability to participate in all areas of Australian life. The strategy sets out where practical changes will be made to improve the lives of people with disability in Australia. It acts to ensure the principles underpinning the UN Convention on the Rights of Persons with Disabilities are incorporated into Australia's policies and programs that affect people with disability, their families and carers. All levels of government have committed to deliver more comprehensive and visible reporting under the strategy. A range of progress reports on the strategy's action plans and outcome areas will be published and available at disabilitygateway.gov.au/ads.

In December 2020, the Australian Government released the Australian Public Service Disability Employment Strategy 2020–2025, with the goal of increasing the employment of people with disability across the Australian Public Service to 7% by 2025. Disability reporting is included in the Australian Public Service Commission's State of the Service reports and the *Australian Public Service Statistical Bulletin*. These reports are available at apsc.gov.au.

Management of people

At the centre of Austrade's people strategy are the safety and wellbeing of our people, and the ability of our workforce to generate tangible trade and investment outcomes for our clients and boost Australia's visitor economy.

Austrade's focus has been on supporting our diverse and committed team of professionals to deliver on our core mandate as well as critical economic programs such as the Simplified Trade System, the Agribusiness Expansion Initiative and the International Freight Assistance Mechanism. Austrade has achieved this by building relevant skills, knowledge and expertise through targeted capability development programs, acquiring the required technical talent, and increasing leaders' capability to manage staff remotely in a hybrid work environment.

Austrade worked throughout the year on optimising and streamlining our external and internal services to improve accessibility and effectiveness, and drive efficiencies. Under our Better Corporate program, Austrade has developed simplified online recruitment resources and processes, standardised real-time people and financial management reports, and created user-friendly guidance material and tools. These initiatives empower and enable our teams to focus on delivery and outcomes for our external stakeholders.

Austrade's people management highlights for 2021–22 include:

- continued success of the diversity and inclusion strategy (see pages 98–99)
- optimising our corporate services engagement model to support business decision-making
- delivering a suite of leadership and technical capability development programs
- updating people policies focused on safety and behaviours in the workplace.

Workforce and resourcing

Austrade's workforce comprises Australia-based staff and overseas staff employed under local employment law. At 30 June 2022, we employed 1,371 staff across 10 Australian offices and 8 overseas regions (Table 7). The majority of our staff are in client-focused operations in Australia and overseas, and we compete at a global level for skills and experience. Our workforce demographics vary across market and business groups and our employees have a mix of public and private sector experience. Appendix D contains further information on Austrade's workforce.

Table 7: Austrade's workforce, by location and gender, at 30 June 2022

Location	Female	Male	Total
Australia	495	347	842
NSW	109	94	203
Qld	80	47	127
SA	35	11	46
Tas	0	2	2
Vic	69	58	127
WA	10	9	19
ACT	192	125	317
NT	0	1	1
Overseas	303	226	529
Americas	48	45	93
ASEAN	64	31	95
Europe	43	30	73
Greater China	68	29	97
Middle East and Africa	20	21	41
New Zealand and Pacific	7	8	15
North East Asia	38	18	56
South Asia	15	44	59
Total (Australia and overseas)	798	573	1,371

Note: Excludes contractors, attached agency staff and employees working in TradeStart offices.

Workplace environment and values

Austrade's employees play an integral role in maintaining Austrade's reputation and serving Australia's interests. In addition to upholding the Australian Public Service Values and Code of Conduct, Austrade has 4 core values that guide employees' conduct and behaviour.

These values – to work innovatively and collaboratively, with a generosity of spirit and in a transparent manner – underpin how we work and improve our effectiveness as an organisation. The values are reflected in

our performance agreements and reinforced and celebrated through our employee communications and engagements.

Austrade's People Forum continued to be an effective mechanism for staff to raise critical people matters, with the forum co-chairs reporting regularly to the Chief People Officer and the Head of Strategic Projects, Change and Corporate Support. The forum saw 41 non-Senior Executive Service (SES) volunteer members from across the network meet each month. The year's focus areas were communication and connection, learning and development, and wellbeing.

Employment framework

Austrade's terms and conditions of employment for non-SES Australian Public Service (APS) employees are set out in the Austrade Enterprise Agreement 2019–2022. In specific circumstances, terms and conditions are supplemented by individual flexibility arrangements.

Austrade's enterprise agreement was due to reach its nominal expiry date on 22 January 2022. In lieu of bargaining for a new agreement, Austrade employees voted for Austrade to implement a determination that provides for 3 annual salary adjustments, while maintaining all other existing employment terms and conditions in the current enterprise agreement. All eligible employees received a salary increase on 22 January 2022 in accordance with the Public Sector Workplace Relations Policy 2020 (the first annual adjustment rate was 1.9%).

Austrade provides its employees with a range of non-monetary benefits, including salary packaging, study assistance, healthy living reimbursements, purchased leave and short-term development assignments. Employees who are on overseas postings receive a range of allowances and benefits. Information about the conditions of employment for employees undertaking long-term overseas postings is contained in a range of policies and procedures.

Austrade provides flexible working arrangements, including access to digital tools and technology to support this. Austrade does not have provisions for performance pay in place under our enterprise agreement.

Remuneration for the SES is reviewed annually at the discretion of the CEO. Consistent with the government's decision to lift a stay on increases in SES remuneration, entitlements and allowances, SES employees in Austrade received an increase of 1.7% in 2021–22. Further information on executive remuneration is provided in Appendix D.

Austrade's overseas-engaged employees are engaged under section 74 of the *Public Service Act 1999*. Their terms and conditions are determined under individual employment contracts supported by country-specific terms and conditions of employment that comply with local statutory requirements.

Employee communications and engagement

Our strategic approach to employee communication and engagement strengthens organisational culture and fosters collaboration by creating a common understanding of purpose, priorities and processes.

Austrade's participation in the annual APS Employee Census helps us understand staff views on leadership, change management, culture, and internal communication. Employee participation in the census improved dramatically (from 68% in 2020 to 82% in 2021 and 89% in 2022) following a targeted campaign involving the Executive and senior managers. In response, action plans at the division, branch, region and team levels were developed and deployed, and a 'You Said, We Did' internal communications campaign outlined how staff feedback has been integrated into improved services, information, systems and tools.

Building on our internal communications framework, we focused on:

- simplifying our channels, including a consolidated weekly agency newsletter and a fit-for-purpose intranet
- rebalancing our content
- celebrating success and sharing inspiring stories from our clients and globally diverse and dynamic workforce
- increasing accessibility and connectivity through live online events across different time zones.

Diversity and inclusion

During 2020–21, Austrade developed a new Diversity and Inclusion Strategy 2022–2025 based on a comprehensive review of our agency culture and an external benchmarking process. This process measured both quantitative data and qualitative experiences of our people. The resulting framework includes a series of interventions grouped under 5 key focus areas forming the acronym BRAVE:

- belonging – build psychological safety, trust, and transparency
- reputation – promote our diverse business engagement and celebrate diversity and inclusion publicly

- accountability – create leadership targets, and empower diversity and inclusion champions and ally networks
- values and behaviours – promote inclusive language and allyship, target discrimination and bullying, and align values to expected behaviours
- equity – enable fair opportunity through transparency.

Our Diversity and Inclusion Strategy 2019–2021 achieved positive results against its objectives, as shown in Figure 18.

Figure 18: Results from Diversity and Inclusion Strategy 2019–2021

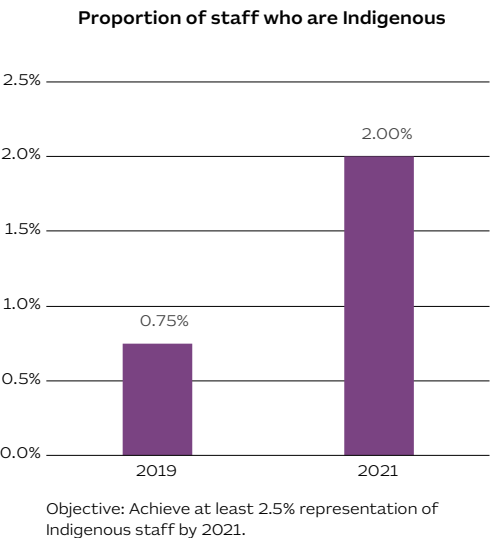
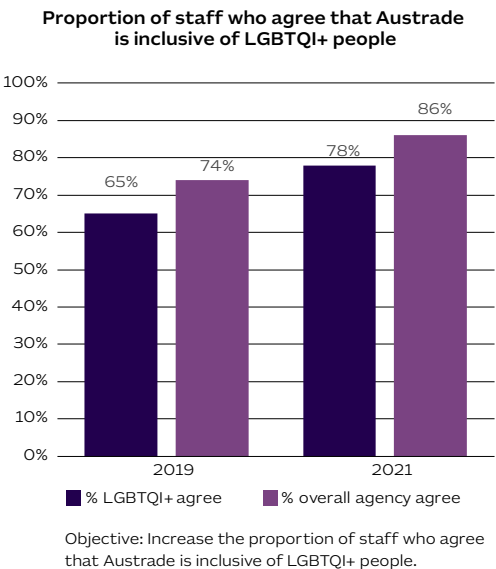
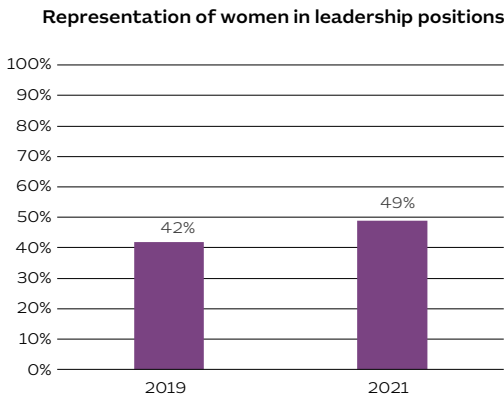
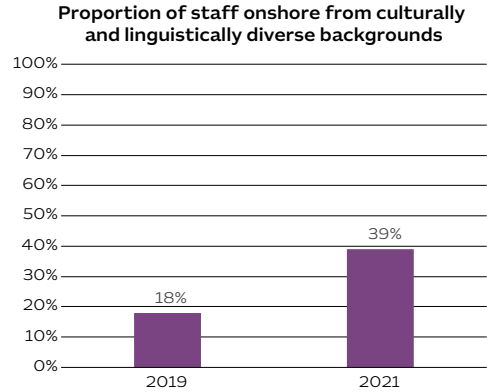
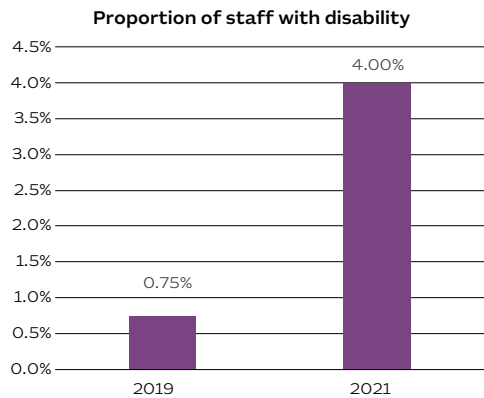


Figure 18: Results from Diversity and Inclusion Strategy 2019–2021 (continued)

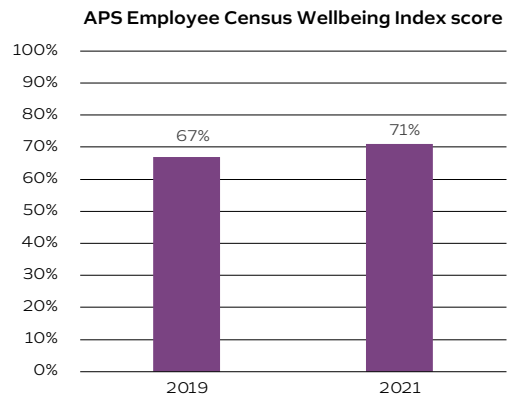
Objective: Increase representation of women in leadership positions from 42% in 2019 to 50% by 2021.



Objective: Increase the proportion of onshore staff from culturally and linguistically diverse backgrounds from 18% in 2019 to beyond 30% by 2021.



Objective: Increase the proportion of staff with disability from 0.75% in 2019 to beyond 3% by 2021.



Objective: Increase Austrade's Wellbeing Index score in the APS Employee Census beyond 67% by 2021.

Note: The index measures both the practical and cultural elements that allow for a sustainable and healthy working environment.

Other achievements under our diversity and inclusion strategy in 2021–22 included:

- appointing 2 Indigenous trade commissioners
- establishing SES diversity champions and networks
- staging 23 diversity and inclusion activities
- participating in 4 diversity and inclusion recruitment programs.

Wellbeing

In 2021–22, Austrade launched a new wellbeing strategy with 3 key pillars:

- mitigate illness – early intervention and identification of stress, burnout and psychological risk, and introduction of training to leaders on mental health and wellbeing
- prevent harm – support to build individual and team resilience with appropriate work design, and engagement with leaders to build commitment to wellbeing

- promote thriving – connection with each other and looking after each other, because wellbeing is everyone's responsibility and a priority for Austrade.

Our wellbeing strategy is supported by 4 major principles:

- Management is accountable for driving health and wellbeing in the workplace.
- Leadership commitment to the wellbeing of our people is expected and essential.
- All Austrade employees are entitled to a safe and inclusive working environment.
- Supporting employee wellbeing is a moral and ethical responsibility.

During 2021–22, Austrade carried out several initiatives directed at employee health and wellbeing as part of the strategy. These include the appointment of a wellbeing adviser, prioritised leadership training, and de-stigmatisation of mental health issues in the workplace.

Our APS Employee Census Wellbeing Index score increased from 67% in 2019 to 71% in 2021 – 3% higher than the APS average.

Work health and safety

The safety of our workplaces and the wellbeing of our people is Austrade's highest priority. Austrade takes a risk management approach to work health and safety and makes every effort to eliminate or minimise risks associated with the workplace and the work performed by staff.

Austrade continues to provide its people with access to confidential counselling services through its Employee Assistance Program. With many employees across Austrade's network still being impacted by COVID-19, Austrade provided a series of virtual support sessions on topics such as building resilience and self-care.

Appendix B contains details of Austrade's work health and safety activities and statistics for 2021–22.

Performance management

Performance management is integral to delivering on our strategic priorities and strengthening organisational and individual capability.

Austrade's approach to performance management is based on ongoing regular performance discussions covering the outcomes to be achieved, the values-based behaviours to be demonstrated, and the capabilities and development required to succeed in the role.

A number of enhancements have been made to Austrade's approach to performance planning to enable employee goal setting to better align with Austrade's strategic priorities. Our performance agreements are developed annually in July, with a mid-cycle review occurring in December and January, and an end-of-cycle review in May and June. Managers and staff are expected to engage in regular, ongoing conversations to discuss all aspects of performance and development and update any changes in their agreement.

Developing our workforce and people

Austrade's goal is to embed a learning culture where staff engage in continuous learning through their work and interaction with others, alongside targeted formal learning programs and resources. Employees, supported by their managers, have access to development opportunities that align with individual and organisational capability needs and the strategic objectives of the organisation – for today and the future.

In 2021–22, we continued to implement the workforce development approach that we introduced in the previous reporting period. In conjunction with our partners, we continued to design and deliver professional capability programs that support the delivery of government

priorities, Austrade's mandate, and – ultimately – tangible commercial outcomes for our clients.

The key focus areas and initiatives during the year were:

- a comprehensive suite of capability programs that incorporate best practice adult learning principles and contemporary digital delivery methods, to offer high-quality courses and communities of practice that build the organisational capability required to achieve our strategic objectives, including:
 - leadership programs that build essential leadership and management skills, with thought-provoking content and peer-to-peer and experiential learning activities
 - digital programs that provide our leaders with the digital leadership skills and tools they need to thrive in a fast-paced digital world
 - trade, investment and business advisory programs that equip staff with the skills and experience needed to deliver high-quality client services
- providing opportunities to work across government and the private sector on new initiatives and taskforces, including secondments to other agencies and partners
- implementing a talent identification program
- supporting our employees with resilience, empathy and wellbeing programs
- providing scholarships and access to Austrade's Study Assistance Scheme
- recognising language proficiency and supporting language capability development and maintenance
- enabling individuals and teams to take charge of their learning with curated, on-demand learning content on our online learning platform.

Financial management and business assurance

Austrade manages its assets and financial resources to support its operations by maintaining:

- an effective system of management and internal controls
- accounting, treasury and taxation services
- procurement systems and processes that achieve value for money
- business systems and processes that support sound financial performance
- information to enhance decision-making and the efficient, effective, economical and ethical use of resources
- information technology that is stable and secure and increases connectivity for staff, clients and key stakeholders
- systems to monitor, safeguard and enhance property and other assets.

Significant issues relating to noncompliance with the finance law

Annual reports must include a statement of any significant issues – reported to the responsible minister under paragraph 19(1)(e) of the *Public Governance, Performance and Accountability Act 2013* – that relate to noncompliance with the finance law in relation to the entity.

Austrade had no significant issues to report to its minister in relation to noncompliance with the finance law during 2021–22.

Security

Austrade's highest priority is our people, and it is essential we continue to provide a safe and secure environment for staff, visitors and clients. We also place a high value on the information we collect

and generate, and it is critical that we safeguard this information, as well as the information and communications technology infrastructure it is processed on.

To support these goals and mitigate associated security risks, Austrade continued to apply a program of work consistent with the principles, outcomes and requirements of the Australian Government's Protective Security Policy Framework, including working closely with the Department of Foreign Affairs and Trade (DFAT) on overseas security matters.

During the reporting period, Austrade:

- reviewed and updated its key security policies
- optimised the delivery of internal security services
- delivered tailored security awareness training for key user groups, as well as general security training for all staff
- upgraded and replaced legacy security equipment
- continued to refine local office practices and plans to keep staff safe.

Property management

Austrade's global property portfolio comprises 142 properties – 10 onshore and 132 offshore. In accordance with the Property Services Coordinated Procurement (PSCP) arrangements, Austrade works with its property service provider Ventia to deliver onshore leasing and facilities management services. The initial term of the PSCP deed concluded on 30 June 2021 and was extended for a further 12 months by the Department of Finance. In April 2022, the department announced that the deed would be

extended for a further 2-year term, from 1 July 2022 to 30 June 2024.

Austrade's offshore property management functions, including residential and office accommodation, are managed centrally by DFAT's Overseas Property Office and Services. Austrade's offshore property footprint includes 61 DFAT-leased properties, 31 DFAT-owned properties and 40 Austrade-leased properties. Austrade works with DFAT to optimise the efficiency of our property portfolio, including rightsizing tenancies where appropriate and negotiating the best available commercial terms with landlords.

Business continuity

During 2021–22, Austrade continued to enhance the business resilience levels of its domestic and international offices and the agency's incident response mechanisms, to incorporate the lessons learned from the agency's response to COVID-19 and adapt to the evolving global operating environment.

During the reporting period, Austrade implemented and refined agency-level pandemic and crisis management plans, the business impact analysis statement, and supporting business and disaster recovery plans. Austrade exercised these plans, and the functions of the Crisis Management Committee, on 2 occasions (in November 2021 and May 2022), and incorporated lessons learned into continual improvement processes.

Throughout this period, Austrade continued to work closely with DFAT to ensure a consistent approach to crisis management in the overseas environment.

Legal services

Austrade's internal legal team provides legal services to Austrade's business units and the offshore network. In-house expertise is supported by external law firms that provide expertise in local laws in various

jurisdictions. This model allows Austrade to maintain a small team of experienced in-house lawyers, led by the Chief Counsel, to cover most commercial transactions and provide advice to assist the commercial objectives and program administration of Austrade's business units.

Domestically, external firms are drawn from a panel of experts, arranged into silos of expertise, under arrangements administered by the Attorney-General's Department, under the Office of Legal Services Coordination (OLSC). The same standards that apply to Austrade's domestic legal services providers under the OLSC arrangements are applied when Austrade engages overseas legal firms to provide specialist local advice, particularly in labour claims, property negotiations and commercial disputes that arise offshore.

The main areas of Austrade's demand for legal services in 2021–22 included:

- advice on service proposals, property leases and unique provider agreements, such as those required for the International Freight Assistance Mechanism, significant procurements, and intellectual property ownership in the Nation Brand project
- due diligence on clients and participants in Austrade-managed events
- sensitive personnel issues arising in labour claims, determination of entitlements and advice on separations
- appeals under the *Administrative Appeals Tribunal Act 1975*, mainly involving appeals against determinations made under the Export Market Development Grants program
- privacy advice and training to ensure compliance with the Notifiable Data Breaches scheme, the Australian Government Agencies Privacy Code, and the European Union's General Data Protection Regulation

- advice on constitutional risk, legislation and Austrade partner arrangements
- an increase in reported general fraud (not trade specific) investigation and adherence to high standards of corporate governance in disseminating advice on anti-bribery strategy in trade.

Purchasing

Austrade's approach to procuring goods and services, including consultancies, is consistent with the *Public Governance, Performance and Accountability Act 2013* and the Commonwealth Procurement Rules. Austrade applies these rules to its activities through the Chief Executive Instructions, supporting operational guidelines and Austrade's procurement framework.

No contracts of \$100,000 or more were let during 2021–22 that did not provide for the Auditor-General to have access to the contractor's premises.

No contracts in excess of \$10,000 (inclusive of GST) or standing offers were exempted by the CEO from being published on AusTender on the basis that they would disclose exempt matters under the *Freedom of Information Act 1982*.

Information on publicly available business opportunities with an estimated value of \$80,000 or more, and that were expected to be undertaken in 2021–22, were published in Austrade's annual procurement plan, and are available from the AusTender website at tenders.gov.au.

Consultancy and non-consultancy contracts

During 2021–22, Austrade entered into a number of reportable consultancy and non-consultancy contracts.

Consultancy contracts

Austrade engages consultants when it requires specialist expertise or independent research, review, advice or assessment.

Decisions to engage consultants during 2021–22 were made in accordance with the *Public Governance, Performance and Accountability Act 2013* and related rules, including the Commonwealth Procurement Rules. Furthermore, internal policies require Senior Executive Service-level endorsement for all proposed consultancies to ensure consistency and accountability.

During 2021–22, Austrade entered into 25 new reportable consultancy contracts involving total actual expenditure of \$5,097,891. In addition, 18 ongoing reportable consultancy contracts were active during 2021–22, involving total actual expenditure of \$1,401,342 (Table 8).

Table 9 shows the organisations that received a share of 5% or more of Austrade's total expenditure on reportable consultancy contracts during 2021–22.

Annual reports contain information about actual expenditure on reportable consultancy contracts. Information on the value of reportable consultancy contracts is available on the AusTender website at tenders.gov.au.

Table 8: Expenditure on reportable consultancy contracts, 2021–22

Category	Number	Expenditure (\$)
New contracts entered into during 2021–22	25	5,097,891
Ongoing contracts entered into during a previous reporting period	18	1,401,342
Total	43	6,499,233

Table 9: Organisations receiving largest shares of reportable consultancy contract expenditure, 2021–22

Organisation	ABN	Expenditure (\$) ^(a)	Share of total expenditure (%)
McKinsey Pacific Rim, Inc.	66 055 131 443	2,816,000	43.3
Tobias and Tobias Pty Ltd	86 156 421 671	696,943	10.7
PricewaterhouseCoopers	52 780 433 757	674,406	10.4
3 Points Digital Australia Pty Ltd	49 624 922 292	621,918	9.6
MLSJI Investments Pty Ltd	51 617 022 349	415,856	6.4
Partners in Performance International Pty Ltd	48 095 941 263	359,891	5.5

ABN = Australian Business Number

(a) Inclusive of GST.

Table 11 shows the organisations that received the 5 largest shares of Austrade's total expenditure on reportable non-consultancy contracts during 2021–22.

Annual reports contain information about actual expenditure on reportable non-consultancy contracts. Information on the value of reportable non-consultancy contracts is available on the AusTender website at tenders.gov.au.

Non-consultancy contracts

During 2021–22, Austrade entered into 4,963 new reportable non-consultancy contracts involving total actual expenditure of \$386,886,921. In addition, 331 ongoing reportable non-consultancy contracts were active during 2021–22, involving total actual expenditure of \$3,909,023 (Table 10).

Table 10: Expenditure on reportable non-consultancy contracts, 2021–22

Category	Number	Expenditure (\$)
New contracts entered into during 2021–22	4,963	386,886,921
Ongoing contracts entered into during a previous reporting period	331	3,909,023
Total	5,294	390,795,944

Table 11: Organisations receiving largest shares of reportable non-consultancy contract expenditure, 2021–22

Organisation	ABN	Expenditure (\$) ^(a)	Share of total expenditure (%)
Qantas Airways Limited	16 009 661 901	246,407,385	63.1
Japan Airlines Co., Ltd	n.a.	31,163,926	8.0
Air New Zealand Limited	n.a.	27,595,464	7.1
DHL Global Forwarding (Australia) Pty Ltd	62 002 636 124	18,732,897	4.8
CT Freight Pty Ltd	89 002 489 705	17,022,772	4.4

ABN = Australian Business Number

(a) Inclusive of GST.

Procurement initiatives to support small businesses

Austrade supports small business participation in the Australian Government procurement market. Statistics on the participation in procurement contracts of small to medium-sized enterprises (fewer than 200 full-time equivalent employees) and small businesses (fewer than 20 full-time equivalent employees) are available on the Department of Finance’s website, finance.gov.au.

Austrade recognises the importance of ensuring that small businesses are paid on time. The results of the survey of Australian Government payments to small business are available on the Treasury’s website, treasury.gov.au.

Austrade’s support for small business includes using the Commonwealth Contracting Suite for onshore procurements under \$200,000. Austrade also supports the goals of the Indigenous Procurement Policy. The performance results for the Foreign Affairs and Trade portfolio in achieving its 2021–22 targets are available on the National Indigenous Australians Agency website, niaa.gov.au.

Information and communications technology

Austrade relies on knowledge and information systems to advance Australia's trade, investment, international education, and tourism interests. As a global organisation, it is critical that all information assets are available and accessible, any time, from any location, through a channel of choice, for both clients and Austrade staff.

Austrade's digital and IT strategy sets out the vision for a trade and investment organisation that makes effective use of digital tools and agile work practices to meet the needs of our clients and staff. The strategy has 3 priorities:

- better services for clients – offering digital services that are quick and easy to use and available where our clients do business
- better tools for staff – equipping Austrade's global team with time-saving tools and systems that are resilient in the face of change and disruption, making it easier to work with clients and partners
- increased capability – building agency-wide digital and data skills so we can deliver services that meet the needs of our clients and partners in an agile way.

The strategy sets out 4 enabling areas of work:

- strong data and information systems
- simpler and faster service delivery
- modern, cloud-based platforms
- stable, secure and reliable systems.

Digital services for clients

To support the 'better services for clients' priority in our strategy, Austrade has delivered new digital services on export.business.gov.au and

account.austrade.gov.au. The digital services give more businesses access to Austrade's export knowledge and expertise.

The export.business.gov.au digital service provides a range of tools, templates, tutorials and market insights to help businesses better navigate their export journey, reduce risk and export more successfully. Austrade leverages application programming interfaces to acquire information from DFAT's Free Trade Agreement Portal, the Department of Agriculture, Fisheries and Forestry's Manual of Importing Country Requirements, and the International Trade Centre's Market Access Map. This provides users with a one-stop shop for information on laws and regulations for the export of Australian goods and services. Based on independent analysis, businesses using the service save between 520 and 1,370 hours on their exporting journey compared to those that do not.

The account.austrade.gov.au service, which was in the pilot phase at 30 June 2022, provides self-service tools for authenticated clients. Austrade takes advantage of the Australian Government's Digital Identity system and Relationship Authorisation Manager capabilities to authenticate users and verify they are authorised representatives of Australian businesses. Clients can find export leads through account.austrade.gov.au, with the range of available services set to expand over time.

By deploying cloud-based services, and a headless content management system supported by a structured content model and an enterprise taxonomy, Austrade is able to maximise reuse, efficiency and interoperability of its digital content

and platforms. Austrade's exporter digital services are geared to Australian businesses that are thinking about going global, are ready to enter their first market, are looking to capitalise on growth, or want to stay ahead in an established market.

Austrade invests in agile, multidisciplinary teams to better support the effective delivery of digital products and services to our clients. These teams also support Austrade's client service delivery model through continual improvement and personalisation of products and services. Austrade's strategy will continue to adapt to an evolving and disruptive digital landscape to ensure our services respond to business needs.

Digital tools for staff

A key component of supporting Austrade's highly mobile workforce is ensuring a contemporary technology fleet and seamless access to line-of-business applications and productivity tools that are resilient in the face of change and disruption.

The effectiveness of Austrade's current technology has been highlighted during the COVID-19 pandemic. Austrade's entire global footprint rapidly transitioned to remote working with minimal disruption to services. This was achieved through a well-designed and considered rollout of technologies to support efficient, collaborative and transparent work styles as part of a broader strategy to digitise the workplace and move supporting applications to the cloud.

Austrade continues to strengthen its digital workplace capabilities by investing in automation and digital workflows, cloud and mobility, cybersecurity and enhanced collaboration tools to support modern ways of working. For example, we implemented a new cloud-based ACE client relationship management system, providing staff with a full view of Austrade services that clients have received globally.

Increased digital and data capability

Austrade takes advantage of cloud hosting arrangements where applicable, and uses a government-approved data centre for hosting on-premises systems. This environment provides flexibility to migrate appropriate workloads to the cloud in line with the Australian Government's Secure Cloud Strategy.

To ensure stable, secure and reliable services, Austrade has invested in a cybersecurity program to improve organisation-wide cybersecurity awareness and protection. The program includes staff training and uplift of technologies in line with the Australian Cyber Security Centre's Essential Eight Maturity Model.

In addition to the digital and IT strategy, Austrade began implementing its data strategy with key stakeholders across a range of initiatives. The data strategy is designed to mature our enterprise-wide data capability and strengthen operational, client and investor service delivery through evidence-based research. This strategy will provide the framework for a structured approach to data intelligence and will better position Austrade to target businesses and relationships, identify market opportunities and drive strategic priorities.

Outlook for 2022–23 – digitally enabled and data driven

In 2022–23, we will continue delivering on our digital and IT strategy by scaling, strengthening and monitoring our capabilities. This will ensure Austrade’s operations and services are seamless and responsive to change and disruption.

For clients, we will continue building on Austrade’s service offerings by enhancing existing services, while also delivering new digital products for exporters (or intending exporters) and more engaging experiences for our international education audiences. Digital services will become increasingly multichannel, providing personalisation at scale.

For staff, we will invest further in Austrade’s mobile technologies to ensure our teams can work efficiently, wherever they are and regardless of the external environment. We will increase our use of cloud services, refresh our internal systems, refine and implement a new strategy for collaboration and information sharing, build on our data capabilities, and continue to iterate the ACE client relationship management system.

PART 4

Financial statements

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INDEPENDENT AUDITOR'S REPORT

To the Minister for Trade and Tourism

Opinion

In my opinion, the financial statements of the Australian Trade and Investment Commission (the Entity) for the year ended 30 June 2022:

- (a) comply with Australian Accounting Standards – Simplified Disclosures and the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*; and
- (b) present fairly the financial position of the Entity as at 30 June 2022 and its financial performance and cash flows for the year then ended.

The financial statements of the Entity, which I have audited, comprise the following as at 30 June 2022 and for the year then ended:

- Statement by the Chief Executive Officer and Chief Financial Officer;
- Statement of comprehensive income;
- Statement of financial position;
- Statement of changes in equity;
- Cash flow statement;
- Administered Schedule of comprehensive income;
- Administered Schedule of assets and liabilities;
- Administered Cash flow statement;
- Administered reconciliation schedule; and
- Notes to the financial statements, comprising a summary of significant accounting policies and other explanatory information.

Basis for opinion

I conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Entity in accordance with the relevant ethical requirements for financial statement audits conducted by the Auditor-General and his delegates. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) to the extent that they are not in conflict with the *Auditor-General Act 1997*. I have also fulfilled my other responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Accountable Authority's responsibility for the financial statements

As the Accountable Authority of the Entity, Chief Executive Officer is responsible under the *Public Governance, Performance and Accountability Act 2013* (the Act) for the preparation and fair presentation of annual financial statements that comply with Australian Accounting Standards – Simplified Disclosures and the rules made under the Act. The Chief Executive Officer is also responsible for such internal control as the Chief Executive Officer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

GPO Box 707, Canberra ACT 2601
38 Sydney Avenue, Forrest ACT 2603
Phone (02) 6203 7300

In preparing the financial statements, the Chief Executive Officer is responsible for assessing the ability of the Entity to continue as a going concern, taking into account whether the Entity's operations will cease as a result of an administrative restructure or for any other reason. The Chief Executive Officer is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the assessment indicates that it is not appropriate.

Auditor's responsibilities for the audit of the financial statements

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian National Audit Office Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with the Australian National Audit Office Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Accountable Authority;
- conclude on the appropriateness of the Accountable Authority's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern; and
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Accountable Authority regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Australian National Audit Office



Mark Vial
Executive Director

Delegate of the Auditor-General

Canberra

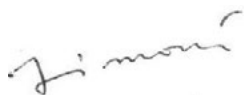
30 August 2022

Statement by the Chief Executive Officer and Chief Financial Officer

CERTIFICATION OF FINANCIAL STATEMENTS

In our opinion the following financial statements for the period ended 30 June 2022 comply with subsection 42(2) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and are based on properly maintained financial records as per subsection 41(2) of the PGPA Act.

In our opinion, at the date of this statement, there are reasonable grounds to believe that the Australian Trade and Investment Commission (Austrade) will be able to pay its debts as and when they fall due.



Xavier Simonet
Chief Executive Officer

30 August 2022



Ken Wedgwood B.A. M.Ecc. FCPA.
Chief Financial Officer

30 August 2022

**Australian Trade and Investment Commission
Financial statements
for the period ended 30 June 2022**

Statement of comprehensive income
for the period ended 30 June 2022

		2022	2021	<i>Original Budget 2022</i>
	Notes	\$'000	\$'000	\$'000
NET COST OF SERVICES				
Expenses				
Employee benefits	1.6	184,742	159,745	166,759
Supplier	1.7	97,358	74,267	73,265
Depreciation and amortisation	1.9	39,290	12,747	41,000
Depreciation - Right of use asset	1.10	19,640	20,730	
Finance costs		617	710	1,000
Asset sale losses		-	735	-
Write-down and impairment	1.9	6,999	3,770	-
Foreign exchange losses		1,671	-	-
Total expenses		350,317	272,704	282,024
Own-source income				
Revenue from contracts	1.5	19,001	20,541	24,000
Rental income		667	489	500
Resources received free of charge				
Auditor remuneration		160	170	-
Foreign exchange gains		-	1,858	-
Other income		3,997	1,030	3,000
Total own-source income		23,825	24,088	27,500
NET COST OF SERVICES		326,492	248,616	254,524
Revenue from Government				
Ordinary Annual Appropriation	1.5	268,102	226,712	245,524
Surplus/(deficit)		(58,390)	(21,904)	(9,000)
OTHER COMPREHENSIVE INCOME				
Changes in asset revaluation reserve		(1,052)	2,747	-
Total other comprehensive income		(1,052)	2,747	-
TOTAL COMPREHENSIVE INCOME/(LOSS)		(59,442)	(19,157)	(9,000)

The above statement should be read in conjunction with the accompanying notes.

Statement of financial position as at 30 June 2022

				Original Budget 2022
	Notes	2022 \$'000	2021 \$'000	\$'000
ASSETS				
Financial assets				
Cash		10,881	8,550	9,575
Receivables				
Appropriation receivable		52,051	56,445	48,807
GST receivable		844	1,228	
Goods and services receivables		5,173	4,203	
Total financial assets		68,949	70,426	58,382
Non-financial assets				
Property, plant and equipment	1.9	27,680	29,870	31,747
Intangibles	1.9	17,213	43,756	55,372
Right of use asset	1.10	57,811	60,160	60,160
Prepayments		3,644	3,573	3,323
Total non-financial assets		106,348	137,359	150,602
Total assets		175,297	207,785	208,984
LIABILITIES				
Payables				
Trade creditors	1.7	16,758	18,327	12,143
Employee payables		4,836	3,317	-
Unearned revenue		3,051	2,653	-
Other payables		2,876	4,614	5,492
Total payables		27,521	28,911	17,635
Interest bearing liabilities				
Leases	1.10	65,347	63,408	59,787
Total interest bearing liabilities		65,347	63,408	59,787
Provisions				
Employee leave provisions	1.4	50,284	43,566	39,034
Restoration provisions	1.9	4,057	2,947	3,842
Total provisions		54,341	46,513	42,876
Total liabilities		147,209	138,832	120,298
Net assets		28,088	68,953	88,686
EQUITY				
Contributed equity		187,512	168,935	187,512
Retained earnings		(198,665)	(140,275)	(136,372)
Asset revaluation reserve		39,241	40,293	37,546
Total equity		28,088	68,953	88,686

The above statement should be read in conjunction with the accompanying notes.

Statement of changes in equity
for the period ended 30 June 2022

			Original Budget 2022 \$'000
		2022 \$'000	2021 \$'000
CONTRIBUTED EQUITY			
Opening balance as at 1 July		168,935	148,136
Transactions with owners			
Equity injection	1.5	4,620	6,893
Departmental capital budget	1.5	13,957	13,906
Closing balance as at 30 June		187,512	168,935
RETAINED EARNINGS			
Opening balance as at 1 July		(140,275)	(118,371)
Surplus/(deficit) for the period		(58,390)	(21,904)
Closing balance as at 30 June		(198,665)	(140,275)
ASSET REVALUATION RESERVE			
Opening balance as at 1 July		40,293	37,546
Movement in reserve		(1,052)	2,747
Closing balance as at 30 June		39,241	40,293
TOTAL EQUITY		28,088	68,953

The above statement should be read in conjunction with the accompanying notes.

Cash flow statement for the period ended 30 June 2022

	2022 \$'000	2021 \$'000	Original Budget 2022 \$'000
OPERATING ACTIVITIES			
Cash received			
Appropriations	294,555	256,747	246,090
Sale of goods and rendering of services	18,779	23,755	24,500
Net GST received	6,319	5,916	-
Other	2,949	1,519	3,000
Total cash received	322,602	287,937	273,590
Cash used			
Employees	176,505	155,086	166,759
Suppliers	103,582	70,524	73,265
Section 74 receipts transferred to the OPA ^(a)	20,498	42,207	-
Interest payments on lease liabilities	617	710	1,000
Total cash used	301,202	268,527	241,024
Net cash from operating activities	21,400	19,410	32,566
INVESTING ACTIVITIES			
Cash received			
Sale of property, plant and equipment	976	56	-
Residual lease incentive	-	955	-
Total cash received	976	1,011	-
Cash used			
Purchase of property, plant and equipment	7,180	5,951	18,577
Purchase of intangibles	13,464	13,771	-
Total cash used	20,644	19,722	18,577
Net cash used by investing activities	(19,668)	(18,711)	(18,577)
FINANCING ACTIVITIES			
Cash received			
Appropriations - contributed capital	8,687	13,820	18,577
Appropriations - contributed equity	8,329	4,087	-
Total cash received	17,016	17,907	18,577
Cash used			
Repayment of borrowings (lease principal payments)	16,417	19,631	32,000
Total cash used	16,417	19,631	32,000
Net cash from financing activities	599	(1,724)	(13,423)
Net (decrease) / increase in cash held	2,331	(1,025)	566
Cash at the beginning of the reporting period	8,550	9,575	9,009
Cash at the end of the reporting period	10,881	8,550	9,575

The above statement should be read in conjunction with the accompanying notes.

a) Non-appropriation receipts increase the available appropriation under section 74 of the PGPA Act and when subsequently drawn down for use are recorded as ordinary appropriations.

Administered Schedule of comprehensive income
for the period ended 30 June 2022

		2022	2021	Original Budget 2022
	Notes	\$'000	\$'000	\$'000
NET COST OF SERVICES				
Expenses				
Grants	1.11	433,793	543,750	316,283
IFAM contracts		409,080	282,318	57,732
Administration costs - EMDG	1.8	9,490	8,153	5,543
Total expenses		852,363	834,221	379,558
Own-source income				
Refunds from prior year		29	224	-
Other revenue		2	22	-
Total own source revenue		31	246	-
NET COST OF SERVICES		(852,332)	(833,975)	(379,558)
Surplus/(deficit)		(852,332)	(833,975)	(379,558)
TOTAL COMPREHENSIVE INCOME/(LOSS)		(852,332)	(833,975)	(379,558)

The above schedule should be read in conjunction with the accompanying notes.

Administered Schedule of assets and liabilities
as at 30 June 2022

		2022	2021	Original Budget 2022
	Notes	\$'000	\$'000	\$'000
ASSETS				
Financial assets				
Cash		121	80	-
Receivables		476	92,525	2,499
Prepayments		-	62,937	-
Total financial assets		597	155,542	2,499
LIABILITIES				
Payables				
Grants payable	1.11	12,114	3,202	36,828
IFAM contracts payable		-	3,801	-
Suppliers payable		-	1,135	521
Employee benefits payable		-	128	68
Total payables		12,114	8,266	37,417
Provisions				
IFAM grant provision	1.11	17,901	12,101	-
Other grant provision	1.11	3,581	1,468	-
Employee provisions		-	2,420	2,012
Total provisions		21,482	15,989	2,012
Total liabilities		33,596	24,255	39,429
Net assets (liabilities)		(32,999)	131,287	(36,930)

The above schedule should be read in conjunction with the accompanying notes.

Administered Cash flow statement for the period ended 30 June 2022

	2022 \$'000	2021 \$'000	Original Budget 2022 \$'000
OPERATING ACTIVITIES			
Cash received			
Net GST received	4,527	5,418	-
Other	31	246	-
Total cash received	4,558	5,664	-
Cash used			
Grants	417,064	552,660	316,283
IFAM contracts	262,024	452,621	57,732
Administration costs - EMDG	13,475	7,187	5,543
Total cash used	692,563	1,012,468	379,558
Net cash (used by) from operating activities	(688,005)	(1,006,804)	(379,558)
Net (decrease) / increase in cash held			
Cash at the beginning of the reporting period	80	650	-
Cash from the Official Public Account - Appropriations	692,578	1,011,234	379,558
Cash to the Official Public Account	(4,532)	(5,000)	-
Cash at the end of the reporting period	121	80	-

The above schedule should be read in conjunction with the accompanying notes.

Administered reconciliation schedule for the period ended 30 June 2022

	2022 \$'000	2021 \$'000
Net assets (liabilities)		
Opening balance as at 1 July	131,287	(40,972)
Net cost of services		
Income	31	246
Expenses	(852,363)	(834,221)
Transfers from the Official Public Account		
Annual appropriations	692,578	805,486
Special appropriation	-	205,748
Transfers to the Official Public Account	(4,532)	(5,000)
Closing balance as at 30 June	(32,999)	131,287

The above schedule should be read in conjunction with the accompanying notes.

Notes to the financial statements

1. Summary of significant accounting policies

1.1 Basis of preparation of the financial report

Austrade connects Australian businesses to the world and the world to Australian businesses. Through the provision of information, advice and services to business, associations, institutions and government, Austrade promotes Australia's export and other international interests. Austrade also protects the welfare of Australian's abroad through the provision of consular and passport services which are delivered in specific locations overseas.

Austrade is an Australian Government controlled not-for-profit entity and general purpose financial statements are required by section 42 of the *Public Governance, Performance and Accountability Act 2013*. On behalf of the Australian Government it delivers administered activities which are detailed at Note 1.11 – Grant programs.

The financial statements have been prepared in accordance with:

- a) *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015* (FRR) and
- b) Australian Accounting Standards and Interpretations - simplified disclosures issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention. No allowance is made for the effect of changing prices on the results or the financial position. Financial assets and liabilities are measured at amortised cost and there are no indicators of impairment as at 30 June. The financial statements are presented in Australian dollars and values are rounded to the nearest thousand dollar.

1.2. Changes in Australian Accounting Standards

Adoption of new Australian Accounting Standard requirements

AASB1060 – *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* was adopted with no significant changes to disclosures.

Future Australian Accounting Standard requirements

Accounting standards that were issued prior to the signing of the statement by the Chief Executive Officer and Chief Financial Officer, and applicable to future reporting period/s, are not expected to have a future material effect on Austrade's financial statements.

1.3. Impact of COVID-19 on Austrade and related disclosures in these statements

The COVID-19 Pandemic has impacted Austrade's operations demonstrated through the delivery of the targeted programs on behalf of Government. These programs and impacts are as follows and further information on grants is at Note 1.11.

Targeted COVID-19 programs

With the opening-up of the economy acceptance of applications for these targeted grant programs ceased on 30 June 2022, with minor tail end activity to continue into the next financial year (see Administered Schedule of Comprehensive Income for the period ended 30 June 2022). These programs include:

- International Freight Access Mechanism (IFAM) program comprises both operational activity (departmental funding) and grants and contracts (administered funding)

- Consumer Travel Support Program, Supporting Australia's exhibiting Zoos and Aquariums, Recovery of Regional Tourism and Business Events Grants comprise grant payments (administered funding).

The administrative costs associated with all of these programs have been met from within Austrade's Departmental appropriations.

1.4. Significant accounting judgements and estimates

In the process of applying the accounting policies, Austrade has made the following judgements that have a significant impact on the amounts recorded in the financial statements.

Employee leave provisions

The Department of Finance shorthand method is used to estimate the provision for long service leave. This method calculates the provision by estimating the salary rates that will be applied at the time the leave is taken and discounted using the 10-year government bond rate.

Additional costs are applied for superannuation and leave accrued while on leave, based on the percentage of leave taken while in service. In addition, the Department of Finance probability factor (based on length of service) is applied to the long service leave balances. Historical data is used to calculate the average additional cost for superannuation and to calculate the percentage of leave taken in service.

Leases

Austrade manages domestic and global leases, which include, office, residential, car parking and storage space. The majority of these leases are in foreign currency and are treated in accordance with the Government's no-win no-loss policy. Austrade exercises judgement in relation to the likelihood of extensions or variations to existing leases on a lease by lease basis.

1.5. Revenue, Capital and Equity

Revenue from Government

	2022 \$'000	2021 \$'000
Ordinary annual services		
Annual appropriation	264,909	236,920
Section 74 PGPA Act receipts	20,498	42,207
Total appropriation	285,407	279,127
Less Appropriation applied (current and prior years)	(293,928)	(215,612)
Variance	(8,521)	63,515

Adjustment to Ordinary annual services appropriations

	2022 \$'000
Annual appropriation	264,909
No-Win No-Loss movements: Add current year adjustment	3,193
Revenue from Government	268,102

Revenue from Government is adjusted at the end of the year to account for foreign exchange movements on a 'no win no loss' basis.

	2022 \$'000	2021 \$'000
Ordinary annual services		
Annual appropriation	739,349	1,064,757
Less Appropriation applied (current and prior years)	(688,041)	(800,042)
Variance^(a)	51,308	264,715

(a) The variance between appropriations provided and applied is largely due to payments made in relation to the IFAM, Zoos and Aquariums and other related COVID-19 recovery and relief programs. The variance is due to delays between the grant contract signature and acquittal, along with payments under the IFAM program.

Capital from Government

	2022	2021
Capital Budget	\$'000	\$'000
Departmental capital budget	13,957	13,906
Less Appropriation applied (current and prior years)	(8,687)	(13,820)
Variance^(a)	5,270	86

Contributed Equity from Government

	2022	2021
Equity Injection	\$'000	\$'000
Equity injection	4,620	6,893
Total appropriation	4,620	6,893
Less Appropriation applied (current and prior years)	(8,329)	(4,085)
Variance^(a)	(3,709)	2,808

(a) The variance between appropriations provided and applied is largely due to prior year delays in the upgrades in overseas infrastructure being delivered in the current year.

Unspent appropriations available

Amounts appropriated for departmental functions for the year are recognised at their nominal amount as Revenue from Government when Austrade gains control of the appropriation. Adjustments for foreign exchange movements are appropriated in the following year in accordance with the *Australian Government Foreign Exchange Risk Management guidelines*.

Annual appropriations providing for the ordinary course of business are noted below. For departmental items the amount of unspent appropriations is equal to the sum of the cash and appropriation receivable balances, as at 30 June.

	2022	2021
Unspent annual appropriations	\$'000	\$'000
Appropriation Act (No.1) 2020-21	-	44,713
Appropriation Act (No.2) 2020-21	-	1,316
Appropriation Act (No.3) 2020-21 ^(a)	-	9,773
Supply Act (No.2) 2020-21	-	3,935
Appropriation Act (No.1) 2021-22	28,497	-
Appropriation Act (No.2) 2021-22	1,542	-
Appropriation Act (No.3) 2021-22	18,819	-
Cash	10,881	8,550
Total Departmental	59,739	68,287
Appropriation Act (No.1) 2020-21	-	239,341
Appropriation Act (No.1) 2021-22 ^(b)	15,145	-
Appropriation Act (No.3) 2021-22	182,448	-
Cash	121	80
Total Administered	197,714	239,421

(a) Includes \$3.292m withholding amount under section 51 of the PGPA Act.

(b) Includes quarantine amount \$2.894m.

Special appropriation drawn

Special appropriation, to provide for assistance for severely affected regions was part of the Government response to COVID-19.

Special appropriation (Limited amount)	2022 \$'000	2021 \$'000
<i>Assistance for Severely Affected Regions (Special Appropriation) (Coronavirus Economic Response Package) Act 2020 -section 4(1)</i>	-	205,748
Total Special appropriation applied	-	205,748

Special account

Special account, Services for Other Entities and Trust Moneys, is established under section 78 of the *Public Governance, Performance and Accountability Act 2013* to disperse amounts held on trust in connection with services performed on behalf of other entities.

Special Account	2022 \$'000	2021 \$'000
<i>Services for Other Entities and Trust Moneys</i>	128	128
Total special account	128	128

No transactions occurred during the financial year.

Revenue from contracts with customers

Service delivery revenue from Australian Government entities and states and territories reflects services provided at overseas posts. Relationships with other government agencies are based on cost recovery principles as directed by the Department of Finance.

	2022 \$'000	2021 \$'000
Service delivery		
By customer:		
Australian Government entities	12,744	14,459
State and territory governments	5,334	5,447
Non-government entities	923	635
Total service delivery revenue	19,001	20,541
By timing:		
Over time	18,454	20,256
Point in time	547	285
Total service delivery revenue	19,001	20,541

1.6. Employee benefits

Employee benefits

	2022 \$'000	2021 \$'000
Employee Benefits		
Wages and salaries	132,239	115,157
Superannuation		
Defined benefit plans	10,661	9,359
Defined contribution plans	4,674	2,816
Leave and other entitlements	29,302	23,453
Fringe benefits tax	7,649	6,972
Separation and redundancies ^(a)	217	1,988
Total employee benefits	184,742	159,745

(a) Austrade adjusts its overseas locations to ensure alignment between Australia's strategically important markets and our offshore presence. The closure of overseas locations by Austrade results in early lease terminations, staff separations and redundancy decisions. The provision is estimated as the amount payable based on its detailed formal plan for terminations based on the affected employees being informed. Further information regarding Austrade's network can be found in the Annual report at Part 1, Agency overview.

Key management personnel

The key management personnel in Austrade comprise the Minister (who is not included in the table below), Chief Executive Officer and four senior executives who directly report to this position. Further information on staffing levels can be found at ATT D, Remuneration and Staffing of the Annual report.

	2022	2021
	\$'000	\$'000
Key management personnel remuneration		
Short-term employee benefits	1,901	1,693
Post-employment benefits	230	236
Other long-term benefits	10	51
Termination benefits	-	-
Total key management personnel remuneration	2,141	1,980
Number of KMP positions	5	5
Number of officers in KMP positions	6	6

1.7. Supplier expenses and trade creditors

Supplier expenses

	2022	2021
	\$'000	\$'000
Supplier expenses		
Goods and Services		
Consultants and contractors	39,366	31,699
Non-lease property related	6,491	7,217
Publicity and promotions	19,025	9,012
Comms and information technology	7,654	7,129
Tradestart	2,603	2,264
Travel	5,122	1,864
Office costs	6,241	6,487
Other	4,103	4,582
Short-term and low value leases	6,441	3,731
Workers compensation expenses	312	282
Total supplier expenses	97,358	74,267

Trade creditors

Trade creditors and accruals are recognised at cost to the extent that the goods or services have been received (and irrespective of having been invoiced). Settlement is usually made net 20 days (2021: net 20 days).

1.8. Administration costs of the Export Market Development Grant program

Division 9, paragraph 105 of the *Export Market Development Grant Act 1997*, provides for the use of administered appropriation for the purposes of making payments in relation to administration costs up to the amount specified in the Act.

1.9. Property, plant and equipment and Intangibles

Recognition thresholds of \$10,000 are applied across all asset classes.

Reconciliation of Property, plant and equipment

	Leasehold improve- ments \$'000	Plant and equipment \$'000	Total \$'000
As at 1 July 2021			
Gross book value	21,660	13,466	35,126
Accumulated depreciation and impairment	(687)	(4,569)	(5,256)
Total as at 1 July 2021	20,973	8,897	29,870
Additions			
Purchases	4,403	2,777	7,180
Net revaluation increment	-	(1,052)	(1,052)
Disposals			
Other disposals and impairment	(2,038)	(327)	(2,365)
Depreciation expense	(4,278)	(1,675)	(5,953)
Total as at 30 June 2022	19,060	8,620	27,680
Total as at 30 June 2022 represented:			
Gross book value	23,338	9,886	33,224
Accumulated depreciation and impairment	(4,278)	(1,266)	(5,544)
Total as at 30 June 2022	19,060	8,620	27,680

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful lives to Austrade or lease term for leasehold improvements using, in all cases, the straight-line method of depreciation.

The depreciation rates reflect the useful lives of plant and equipment which are between 3 to 10 years.

Fair value measurement

All property, plant and equipment non-financial assets are measured at fair value using the cost approach (depreciated replacement cost). The unobservable inputs (Level 3 fair value hierarchy) used to determine the fair value, include historical actual cost information and costing guides to estimate the current replacement cost. Appropriate useful life profiles have been adopted to depreciate the replacement cost to reflect the expended life.

Revaluations

Valuations are conducted with sufficient frequency to ensure that the carrying amounts of assets do not differ materially from the assets' fair values as at the reporting date.

Leasehold improvement assets were last re-valued as at 30 June 2021. The valuation was performed by independent valuers Colliers International. This was undertaken as a desktop review due to the COVID-19 pandemic impacting on usual business practices.

Plant and equipment assets are re-valued on a rolling basis. During the period, information technology equipment was re-valued as at 30 March 2022 by independent valuers Pickles Valuation Services. The remaining plant and equipment assets have been revalued in a previous period by independent valuers Pickles Valuation Services.

Restoration provision

Where agreements require Austrade to restore leasehold premises to their original condition at the conclusion of the lease, a provision is estimated for this restoration (makegood). During the period Austrade increased the provision by \$1.110m.

Reconciliation of Intangibles

	Computer Software	Other Intangibles	Total
	\$'000	\$'000	\$'000
As at 1 July 2021			
Gross book value	75,385	41,027	116,412
Accumulated amortisation and impairment	(56,676)	(15,980)	(72,656)
Total as at 1 July 2021	18,709	25,047	43,756
Additions			
Purchase	9,486	3,978	13,464
Disposals			
Other disposals and impairment	(6,670)	-	(6,670)
Amortisation expense	(6,052)	(27,285)	(33,337)
Total as at 30 June 2022	15,473	1,740	17,213
Total as at 30 June 2022 represented:			
Gross book value	38,407	4,005	42,412
Accumulated amortisation and impairment	(22,934)	(2,265)	(25,199)
Total as at 30 June 2022	15,473	1,740	17,213

Intangibles

Austrade's other intangibles primarily comprise survey data and a small number of internally generated systems, reported at cost.

The survey data comprises the national and international visitor survey data collected through daily survey interview responses and updated on a monthly basis and is reported at cost.

Amortisation

The straight-line amortisation rate of the intangible assets is based on the useful life of the asset which cover between one and three years.

A review of useful life of the survey data intangible asset within other intangibles resulted in a reduction of the useful life from 10 years to one year. The revised useful life reflects the changing use of the asset whereby 12 month access is provided to subscribers of the data. This change in useful life accelerated the amortisation expense by \$22.9m.

Impairment property, plant and equipment and intangible assets

All assets were assessed as at 30 June 2022, with no indications of impairment other than as noted or shown above.

Contractual commitments for the acquisitions

Austrade has contractual commitments of \$3.932m (2021: \$2.399m) for the acquisition of leasehold improvements, property, plant and equipment, computer software and other intangibles.

1.10. Future lease payments and right of use asset

Austrade enters lease arrangements in foreign currencies at overseas locations to support our clients at our strategically important markets. These leases are translated to Australian dollars for reporting purposes. The future cash payments of all overseas and domestic leases are estimated below.

Undiscounted lease maturity

	2022	2021
Lease maturity	\$'000	\$'000
Less than one year	21,337	17,556
Between one year and five years	48,836	38,054
More than five years	17,677	11,968
Total lease liabilities	87,850	67,578

The right of use asset reflects the benefit to Austrade in entering lease agreements. Where the asset reflects an overseas lease arrangement, the benefit is translated at the date of commencement and not remeasured.

The benefit to Austrade from domestic and overseas leases is estimated below.

Reconciliation of Right of Use (ROU) asset

	2022	2021
Right of Use asset	\$'000	\$'000
Opening balance	60,160	78,522
Additions	19,208	14,646
Impairment	-	(789)
Depreciation	(19,640)	(20,730)
Leasehold improvements	-	(6,303)
Other movements	(1,917)	(5,186)
Closing balance	57,811	60,160

Financial guarantee

Austrade has provided bank guarantees (EURO 0.130 million) for a total of \$0.197 million (2021: \$0.206 million) in relation to property leases.

1.11. Grant programs

Export Market Development Grants program

The *Export Market Development Grants Act 1997* (EMDG Act) provides for the Export Market Development Grants (EMDG) scheme. Austrade administers the scheme which provides financial assistance to Australian businesses who are looking to establish themselves in global markets. Reforms to EMDG came into effect on 1 July 2021, reorienting EMDG from a reimbursement scheme to a grant program.

International Freight Assistance Mechanism (April 2020 – July 2022)

The *International Freight Assistance Mechanism* (IFAM) is a temporary program to address disruption to Australia's airfreight connections to global markets due to COVID-19. IFAM uses both procurements (IFAM contracts) and financial assistance grants to achieve its purpose.

Austrade estimates a provision for grant expense in relation to freight flown under approved grants as at 30 June 2022, but not acquitted until the next financial year. This estimate is prepared by reference to historical rates of grants approved and actual freight flown.

Consumer Travel Support Program (December 2020 – June 2022)

The COVID-19 Consumer Travel Support program was introduced to support travel agents to process refunds and support clients in readiness for the return to normal operations.

Supporting Australia's Exhibiting Zoos Aquariums (April 2020 – June 2022)

This program was introduced in response to COVID-19 to maintain animals and attractions in anticipation of the return of international tourists.

Recovery of Regional Tourism (April 2020 – June 2022)

An initiative of Government is the Recovery of Regional Tourism program to encourage the return of visitors into regional centres.

Business Events grants (September 2020 – June 2022)

The Business Events grants program supports businesses to participate at pre-approved events, exhibitions and trade shows.

Grants paid

	2022	2021
	\$'000	\$'000
Grants expense to private sector		
Export Market Development Grant	135,192	211,268
Consumer Travel Support Program	122,123	126,359
International Freight Assistance Mechanism	65,811	94,724
Supporting Australia's Exhibiting Zoos and Aquariums	61,066	60,191
Business Events	24,089	29,998
Recovery of Regional Tourism	18,749	20,000
National Tourism Icons Program	6,763	1,210
Total Grants expense	433,793	543,750

Accrued grant expenses are recognised to the extent that grant conditions such as services are performed, or eligibility criteria are met by the grantee.

Grants payables

	2022	2021
	\$'000	\$'000
Grants payable to private sector		
International Freight Assistance Mechanism	4,439	3,039
Consumer Travel Support Program	1,815	-
Supporting Australia's Exhibiting Zoos and Aquariums	4,884	-
Export Market Development Grant	976	-
Business Events	-	163
Total Grants payable	12,114	3,202

Grant expenses not recognised - National Tourism Icons Package

The Australian Government makes payments to the states in relation to the National Tourism Icons Package through the Treasury. Details of the budgeted amounts relating to this program are detailed in the Budget Paper No.3 – *Federal Financial Relations*. Austrade retains responsibility for the delivery of the program, whilst the Department of the Treasury reports the expense in its administered schedules.

2. Events after the reporting period

There were no significant events following the reporting period that impact on Austrade's financial statements.

3. Budget variances

The comparison of the unaudited original budget as presented in the 2021-22 Portfolio Budget Statements to the 2021-22 final outcome results is included in the Statement of comprehensive income, the Statement of financial position, Statement of changes in equity and the Cash flow statement. Major variances detailed below are in relation to the management of resources, to ensure the performance of Austrade in achieving its objectives during the course of the year.

Major variances in relation to the management of resources

Employees and provisions

Austrade delivered several grant programs across 2021-22, increasing its overall staffing cohort to provide the administrative effort required. In order to manage within its forward financial year budget envelopes, Austrade deployed a combination of permanent, non-ongoing and contracted staff to deliver these new programs. Taken together, these programs reflect Austrade's element of the Government COVID-19 response program.

Whilst the actual average staffing level was 1,225 against a budgeted level of 1089, Austrade anticipated this increase and managed this within its overall organisational strategy.

Further information on staffing levels can be found at ATT D, Remuneration and Staffing of the Annual report.

Employee Provisions were impacted across 2021-22 by transfer of EMDG employee leave provisions for Administered to Departmental and the value increase reflecting the future growth rate of 3.5%.

Suppliers expenses

The increased activity associated with the Government's response to COVID-19 has increased expenditure across the agency compared to budget. The support provided to the Simplified Trade Systems taskforce has increased supplier costs through the purchase of professional services, consultancies and contracted short term support. Additionally promotional and publicity activities increased to educate applicants on the changes to the EMDG program and to reinvigorate Australia's presence in offshore markets. Whilst some ongoing work has been impacted by the introduction of these new programs, Austrade has maintained focus on its core functions and continued to support our exporters during this period.

Further information on Austrade's performance targets can be found at Part 2, Report on Performance of the Annual report.

Lease Liabilities

Assisting our clients to connect to the global supply chains requires Austrade to actively manage its overseas locations. From time to time, Austrade adjusts its overseas locations to ensure alignment between Australia's strategically important markets and our offshore presence. Austrade's lease liabilities reflect our commitment to remain connected to global trade and investment markets. As Austrade adjusts its geographical footprint reflecting changing market and sector priorities.

Administered Grants

The International Freight Assistance Mechanism, which supports our exporters to maintain contact with existing markets, increased activity during the year demonstrated by higher grants expense and payments. These grants were paid from the transfer of unspent prior year appropriations of \$134m, ensuring supply chains to overseas markets were available for our highly perishable agricultural produce.

Other COVID-19 related programs delivered during the year support our tourism and export businesses experiencing the negative business consequences of the pandemic.

Further information on Austrade's Grant programs can be found at Part 2- Report on Performance, Additional performance reporting of the Annual report.

Other major variances by magnitude

Depreciation and Amortisation expense

The downward reduction in useful life of the survey data asset from 10 years to one year has significantly accelerated amortisation. Reflects significant change in useful life assumption for the Visitor Data Asset - a reduction from 10 years to 1 Year.

Write-down expense

The impairment review at year end resulted in a number of work in progress projects being written down. This included \$4.3m of software assets which are hosted in the cloud and hence are controlled by the provider.

	2022	2021
Aggregate assets and liabilities	\$'000	\$'000
Assets expected to be recovered in:		
No more than 12 months		
Cash	10,881	8,550
Receivables	58,068	61,876
Prepayments	2,571	2,755
Total no more than 12 months	71,520	73,181
More than 12 months		
Property, plant and equipment	27,680	29,870
Intangibles	17,213	43,756
Right of use asset	57,811	60,160
Prepayments	1,073	818
Total more than 12 months	103,777	134,604
Total assets	175,297	207,785
Liabilities expected to be recovered in:		
No more than 12 months		
Trade creditors	16,758	18,327
Employee payables	4,836	3,317
Unearned revenue	3,051	2,653
Other payables	2,876	4,614
Leases	16,269	16,269
Employee provisions	15,066	12,404
Total no more than 12 months	58,856	57,584
More than 12 months		
Leases	49,078	47,139
Employee provisions	35,218	31,162
Restoration provisions	4,057	2,947
Total more than 12 months	88,353	81,248
Total liabilities	147,209	138,832
	2022	2021
Aggregate assets and liabilities	\$'000	\$'000
Assets expected to be recovered in:		
No more than 12 months		
Cash	121	80
Receivables	476	92,525
Prepayments	-	62,937
Total no more than 12 months	597	155,542
Total assets	597	155,542
Liabilities expected to be recovered in:		
No more than 12 months		
Grant payables	12,114	3,202
IFAM contracts	-	3,801
Other payables	-	1,263
Grant provision	21,478	13,569
Employee provisions	-	261
Total no more than 12 months	33,592	22,096
More than 12 months		
Employee provisions	-	2,159
Total more than 12 months	-	2,159
Total liabilities	33,592	24,255

PART 5

Appendixes

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Appendix A

Austrade and TradeStart locations in Australia, and TradeStart partners

Figure A1: Austrade’s national network, including TradeStart, at 30 June 2022



Table A1: TradeStart locations and partners, at 30 June 2022

Office location	Partner name
New South Wales and ACT	
Canberra	ACT Economic Development
Gosford	Investment NSW
Liverpool	Investment NSW
Nowra	Investment NSW
Orange	Investment NSW
Parramatta	Investment NSW
Port Macquarie	Investment NSW

Table A1: TradeStart locations and partners, at 30 June 2022 (continued)

Office location	Partner name
Sydney CBD	Investment NSW
Tamworth	Investment NSW
Wagga Wagga	Investment NSW
Queensland	
Brisbane	Trade and Investment Queensland
Bundaberg	Trade and Investment Queensland
Cairns	Trade and Investment Queensland
Gold Coast	Gold Coast City Council
Ipswich	Trade and Investment Queensland
Mackay	Trade and Investment Queensland
Rockhampton	Trade and Investment Queensland
Sunshine Coast	Trade and Investment Queensland
Toowoomba	Trade and Investment Queensland
Townsville	Trade and Investment Queensland
South Australia	
Adelaide	Department for Trade and Investment
Mt Gambier	Department for Trade and Investment
Murray Bridge	Department for Trade and Investment
Port Lincoln	Department for Trade and Investment
Tanunda	Department for Trade and Investment
Tasmania	
Hobart	Tasmanian Chamber of Commerce and Industry
Launceston	Department of State Growth
Western Australia	
Albany	Great Southern Development Commission
Bunbury	South West Development Commission
Perth	Chamber of Commerce and Industry Western Australia Department of Primary Industries and Regional Development
Northern Territory	
Darwin	Treeti Business Consulting

Appendix B

Work health and safety

In accordance with Schedule 2, Part 4, of the *Work Health and Safety Act 2011* (WHS Act), Austrade is required to report on:

- initiatives taken during the year to ensure the health, safety and welfare at work of workers who carry out work for Austrade
- health and safety outcomes (including the impact on injury rates of workers) achieved as a result of the initiatives taken during the year or previous years
- statistics of any notifiable incidents of which Austrade becomes aware during the year that arose out of the conduct of Austrade's business
- any investigations conducted during the year that relate to Austrade's business or undertakings, including details of all notices given to Austrade during the year under Part 10 of the WHS Act
- such other matters required by guidelines approved on behalf of the Parliament by the Joint Committee of Public Accounts and Audit.

Austrade strives to provide and maintain a healthy and safe working environment. In 2021–22, employees had access to work health and safety (WHS) information through the Austrade intranet, the Workplace Relations and Wellbeing team and the People Branch business partners. Initiatives and programs to promote the physical and mental wellbeing of staff in 2021–22 included:

- comprehensive COVID-19 employee wellbeing management, including an employee wellness survey, guidance and training for managers on managing team wellbeing, implementation of a healthy

workforce communication strategy, and a wide-ranging return-to-office plan including a mandatory WHS annual online refresher taking into consideration the COVID-19 environment and challenges

- a wellbeing program that saw 315 staff across Austrade's Australian offices receive flu vaccinations, and staff engagement in a virtual wellbeing program using gamification and personalisation on a mobile platform to assist employees with their health and wellbeing
- the opportunity for first aid officers and other interested staff to undertake mental health first aid training to complement their first aid training requirements
- 'Managing for Team Wellbeing' support sessions for managers, led by the Black Dog Institute.

Incident reporting

During 2021–22, 24 workplace incidents or hazards were reported in Australia and overseas, a decrease on the 34 incidents or hazards reported in the previous year (Figure B1). We implemented corrective actions to eliminate or minimise risks to prevent further occurrences.

Austrade did not notify any incidents to Comcare under Part 3 of the WHS Act, a decrease on the 3 incidents notified to Comcare in 2020–21 (Table B1). Comcare gave no directions to Austrade under section 217 in Part 11 of the WHS Act.

Rehabilitation management

There have been no new workers compensation claims for Austrade staff during 2021–22.

Figure B1: Reported workplace incidents, 2018–19 to 2021–22

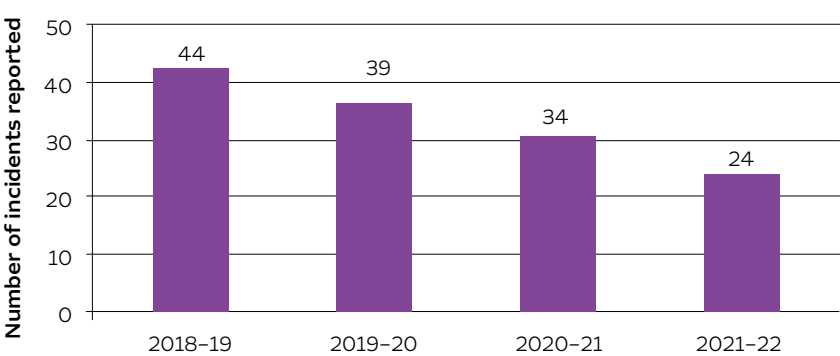


Table B1: Workplace incidents notified to Comcare, 2018–19 to 2021–22

	2018–19	2019–20	2020–21	2021–22
Notifications	1	1	3	0
Incidents investigated by Comcare	0	0	3	0

Appendix C

Financial and staffing resources

Table C1: Entity resource statement, 2021–22

		Actual available appropriations for 2021–22 \$'000 (A)	Payments made in 2021–22 \$'000 (B)	Balance remaining 2021–22 \$'000 (A – B)
Ordinary annual services				
Departmental appropriation^(a)				
Prior-year departmental appropriation		63,036	63,036	–
Departmental appropriation		278,866	220,669	58,197
Section 74 retained revenue receipts		20,498	20,498	–
Total		362,400	304,203	58,197
Administered expenses				
Annual appropriations ^(b)		736,455	538,862	197,593
Total		736,455	538,862	197,593
Total ordinary annual services	A	1,098,855	843,065	255,790
Other services^(c)				
Departmental non-operating				
Prior-year non-operating carried forward		5,251	5,251	–
Equity injections ^(c)		4,620	3,078	1,541
Total other services	B	9,871	8,329	1,541
Total net resourcing and payments for Austrade (A + B)		1,108,726	851,394	257,331

(a) *Appropriation Act (No. 1) 2021–2022 and Appropriation Act (No. 3) 2021–2022*. This also includes prior-year departmental appropriation and external revenue under section 74 of the *Public Governance, Performance and Accountability Act 2013*.

(b) *Appropriation Act (No. 2) 2021–2022 and Appropriation Act (No. 4) 2021–2022*. This also includes prior-year administered appropriations.

(c) *Appropriation Act (No. 2) 2021–2022*. This also includes prior-year departmental appropriation.

Table C2: Expenses for Outcome 1, 2021–22

Expenses for Outcome 1			
Outcome 1: Contribute to Australia's economic prosperity by promoting Australia's export and other international economic interests through the provision of information, advice and services to business, associations, institutions and government	Budget^(a) 2021–22 \$'000 (A)	Actual expenses 2021–22 \$'000 (B)	Variation 2021–22 \$'000 (A – B)
Program 1.1: Promotion of Australia's export and other international economic interests			
Departmental expenses			
Departmental appropriation ^(b)	277,305	295,950	18,645
Expenses not requiring appropriation in the budget year ^(c)	14,000	39,450	25,450
Total for Program 1.1	291,305	335,400	44,095
Program 1.2: Programs to promote Australia's export and other international economic interests			
Administered expenses			
Ordinary annual services (Appropriation Act nos. 1 and 3)	739,349	852,363	113,014
Total for Program 1.2	739,349	852,363	113,014
Outcome 1 totals by appropriation type			
Administered expenses			
Ordinary annual services (Appropriation Act nos. 1 and 3)	739,349	852,363	113,014
Departmental expenses			
Ordinary annual services (Appropriation Act nos. 1 and 3)	277,305	295,950	18,645
Expenses not requiring appropriation in the budget year ^(c)	14,000	39,450	25,450
Total expenses for Outcome 1	1,030,654	1,187,763	157,109
	2021–22	2020–21	
Average staffing level (number)	1,157	1,052	

(a) Full-year budget, including any subsequent adjustment made to the 2021–22 Budget at Additional Estimates.

(b) Departmental appropriation combines departmental appropriation and revenue received under section 74 of the *Public Governance, Performance and Accountability Act 2013*.

(c) Expenses not requiring appropriation in the budget year are made up of depreciation expenses, amortisation expenses and audit fees, excluding right-of-use assets.

Table C3: Expenses for Outcome 2, 2021–22

Expenses for Outcome 2			
Outcome 2: The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas	Budget^(a) 2021–22 \$'000 (A)	Actual expenses 2021–22 \$'000 (B)	Variation 2021–22 \$'000 (A – B)
Program 2.1: Consular and passport services			
Departmental expenses			
Departmental appropriation ^(b)	10,242	14,917	4,675
Expenses not requiring appropriation in the budget year ^(c)	–	–	–
Total for Program 2.1	10,242	14,917	4,675
Outcome 2 totals by appropriation type			
Departmental expenses			
Ordinary annual services (Appropriation Act nos. 1 and 3)	10,242	14,917	4,675
Expenses not requiring appropriation in the budget year ^(c)	–	–	–
Total expenses for Outcome 2	10,242	14,917	4,675
	2021–22	2020–21	
Average staffing level (number)	51	45	

(a) Full-year budget, including any subsequent adjustment made to the 2021–22 Budget at Additional Estimates.

(b) Departmental appropriation combines departmental appropriation and revenue received under section 74 of the *Public Governance, Performance and Accountability Act 2013*.

(c) Expenses not requiring appropriation in the budget year are made up of depreciation expenses, amortisation expenses and audit fees, excluding right-of-use assets.

Appendix D

Remuneration and staffing

Table D1: Remuneration for key management personnel, 2021–22

Name	Position title	Short-term benefits (\$)			Post-employment benefits (\$)	Other long-term benefits (\$)		Termination benefits (\$)	Total remuneration (\$) ^(a)
		Base salary ^(b)	Bonuses	Other benefits and allowances ^(c)	Superannuation contributions	Long service leave ^(d)	Other long-term benefits		
Xavier Simonet	CEO	556,189	0	0	28,135	9,755	0	0	594,078
Philippa King	Deputy CEO	379,265	0	27,433	68,928	5,627	0	0	481,252
Tim Beresford ^(e)	Deputy CEO	302,821	0	24,071	48,210	–21,093	0	0	354,009
Peter Horn ^(f)	Acting Deputy CEO	56,135	0	15,806	7,200	910	0	0	80,051
Rob Donelly	Chief Operating Officer	272,153	0	35,312	48,079	10,246	0	0	365,790
Jason Verspuy	Head of Strategy and Performance	204,539	0	27,108	28,855	4,476	0	0	265,977
Total		1,771,702	0	129,729	230,406	9,920	0	0	2,141,157

(a) In note 1.6 of the financial statements, remuneration expenses are rounded to the nearest million. Minor differences may arise between the totals in note 1.6 and Table D1 as a result of this rounding.

(b) Base salary includes wages and the net movement in the annual leave provision account. It excludes wages for long service leave.

(c) Austrade has Australian Public Service employees working in overseas locations who are paid allowances and benefits related to overseas postings. Allowances and benefits include residential rent for overseas accommodation, cost of living allowances, allowances and education expenses for children living abroad, car parking, motor vehicle, car hire, leave fares, medical costs and insurance, studies assistance and home assistance.

(d) Long service leave includes any long service leave taken during the year and the net movement in the long service leave provision account. Changes to salary, entitlements and long service leave actuarial multipliers may impact long service leave provisions.

(e) Tim Beresford ceased employment with Austrade in April 2022.

(f) Peter Horn was appointed to the role of Acting Deputy CEO in April 2022. Only his remuneration relating to the appointment from April 2022 is shown here.

Table D2: Remuneration for senior executives, 2021–22

Total remuneration band (\$)	Number of senior executives	Short-term benefits (\$)			Post-employment benefits (\$)	Other long-term benefits (\$)	Termination benefits (\$)		Total remuneration (\$)
		Average salary ^(a)	Average bonuses	Average allowances ^(b)	Average superannuation	Average long service leave ^(c)	Average other benefits	Average termination benefits	Average total remuneration
0–220,000	17	101,992	0	21,613	18,464	–4,877	29	0	137,222
220,001–245,000	7	162,953	0	42,440	25,799	3,563	124	0	234,879
245,001–270,000	10	184,032	0	29,063	33,210	10,616	333	0	257,253
270,001–295,000	7	200,089	0	23,039	34,431	27,020	15	0	284,594
295,001–320,000	8	227,019	0	29,612	37,112	7,227	19	6,336	307,324
320,001–345,000	3	218,062	0	62,846	35,318	6,064	12,516	0	334,807
345,001–370,000	2	290,480	0	29,619	40,350	–2,784	0	0	357,666
370,001–395,000	3	180,747	0	113,217	30,802	8,718	51,283	0	384,767
395,001–420,000	5	173,932	0	91,333	37,111	34,799	66,139	0	403,313
420,001–445,000	2	251,303	0	86,403	36,458	5,528	45,297	0	424,989
445,001–470,000	4	218,536	0	99,907	39,729	3,891	93,175	0	455,239
470,001–495,000	1	186,238	0	179,250	26,948	7,850	74,611	0	474,897
495,001–520,000	0	0	0	0	0	0	0	0	0
520,001–545,000	1	201,859	0	175,777	41,473	6,927	117,280	0	543,316
545,001–570,000	1	183,183	0	145,238	34,254	5,471	179,109	0	547,255
570,001–595,000	1	268,336	0	105,801	37,473	4,527	155,324	0	571,461
595,001–620,000	0	0	0	0	0	0	0	0	0

Table D2: Remuneration for senior executives, 2021–22 (continued)

Total remuneration band (\$)	Number of senior executives	Short-term benefits (\$)			Post-employment benefits (\$)	Other long-term benefits (\$)		Termination benefits (\$)	Total remuneration (\$)
		Average salary ^(a)	Average bonuses	Average allowances ^(b)	Average superannuation	Average long service leave ^(c)	Average other benefits	Average termination benefits	Average total remuneration
620,001–645,000	2	211,084	0	178,331	33,939	6,676	205,045	0	635,076
645,001–670,000	1	208,276	0	160,704	26,770	14,765	246,229	0	656,745
670,001–695,000	1	210,666	0	114,852	41,285	6,627	301,215	0	674,643
695,001–720,000	2	258,533	0	143,987	41,819	4,991	253,529	0	702,859
720,001–745,000	0	0	0	0	0	0	0	0	0
745,001–770,000	2	219,410	0	193,920	36,069	11,049	287,815	0	748,264
770,001–795,000	0	0	0	0	0	0	0	0	0
795,001–820,000	0	0	0	0	0	0	0	0	0
820,001–845,000	1	574,773	0	28,300	82,748	151,909	0	0	837,729

(a) Base salary includes wages and the net movement in the annual leave provision account. It excludes wages for long service leave.

(b) Austrade has Australian Public Service employees working in overseas locations who are paid allowances and benefits related to overseas postings. Allowances and benefits include residential rent for overseas accommodation, cost of living allowances, allowances and education expenses for children living abroad, car parking, motor vehicle, car hire, leave fares, medical costs and insurance, studies assistance and home assistance.

(c) Long service leave includes any long service leave taken during the year and the net movement in the long service leave provision account. Changes to salary, entitlements and long service leave actuarial multipliers may impact long service leave provisions.

Note: Excludes staff acting in SES roles for less than 3 months.

Table D3: Remuneration for other highly paid staff, 2021–22

Total remuneration band (\$)	Number of highly paid staff	Short-term benefits (\$)			Post-employment benefits (\$)	Other long-term benefits (\$)		Termination benefits (\$)	Total remuneration (\$)
		Average salary ^(a)	Average bonuses	Average allowances ^(b)	Average superannuation	Average long service leave ^(c)	Average other benefits	Average termination benefits	Average total remuneration
235,001–245,000	1	129,892	0	57,782	19,817	6,679	26,384	0	240,554
245,001–270,000	1	135,811	0	52,953	28,284	6,800	22,133	0	245,980
270,001–295,000	3	136,822	0	66,674	20,896	4,710	52,418	0	281,520
295,001–320,000	4	144,708	0	100,900	24,588	4,131	33,781	0	308,108
320,001–345,000	3	142,029	0	113,844	20,801	3,993	55,895	0	336,562
345,001–370,000	4	137,952	0	124,859	24,231	7,240	60,905	0	355,187
370,001–395,000	4	135,443	0	100,148	21,224	5,084	118,104	0	380,003
395,001–420,000	6	140,347	0	105,654	22,558	4,836	130,760	0	404,156
420,001–445,000	6	126,238	0	148,623	23,455	7,526	128,370	0	434,212
445,001–470,000	3	130,136	0	133,348	24,473	5,516	160,104	0	453,578
470,001–495,000	3	151,959	0	140,695	27,954	7,054	151,482	0	479,144
495,001–520,000	1	133,432	0	182,991	20,696	6,683	171,456	0	515,257

(a) Base salary includes wages and the net movement in the annual leave provision account. It excludes wages for long service leave.

(b) Austrade has Australian Public Service employees working in overseas locations who are paid allowances and benefits related to overseas postings. Allowances and benefits include residential rent for overseas accommodation, cost of living allowances, allowances and education expenses for children living abroad, car parking, motor vehicle, car hire, leave fares, medical costs and insurance, studies assistance and home assistance.

(c) Long service leave includes any long service leave taken during the year and the net movement in the long service leave provision account. Changes to salary, entitlements and long service leave actuarial multipliers may impact long service leave provisions.

Table D4: All ongoing employees, by gender, location and work status, at 30 June 2021

Location	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
Australia	200	10	210	250	45	295	505
NSW	58	4	62	62	13	75	137
Qld	16	0	16	15	4	19	35
SA	6	0	6	9	3	12	18
Tas	1	0	1	0	0	0	1
Vic	30	0	30	31	2	33	63
WA	5	0	5	5	1	6	11
ACT	84	6	90	127	22	149	239
NT	0	0	0	1	0	1	1
Overseas	158	1	159	217	6	223	382
Americas	32	0	32	36	2	38	70
ASEAN	26	0	26	48	0	48	74
Europe	18	0	18	30	2	32	50
Greater China	28	0	28	58	0	58	86
Middle East and Africa	7	0	7	5	0	5	12
North East Asia	14	1	15	31	0	31	46
New Zealand and Pacific	5	0	5	4	2	6	11
South Asia	28	0	28	5	0	5	33
Total	358	11	369	467	51	518	887

Note: Includes all APS employees and overseas-engaged staff. Data is based on substantive employment arrangements. At 30 June 2021, Austrade had no ongoing employees of indeterminate/intersex/unspecified gender.

Table D5: All ongoing employees, by gender, location and work status, at 30 June 2022

Location	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
Australia	255	9	264	322	50	372	636
NSW	67	5	72	74	10	84	156
Qld	33	0	33	38	6	44	77
SA	9	0	9	22	2	24	33
Tas	2	0	2	0	0	0	2
Vic	37	0	37	44	6	50	87
WA	7	0	7	4	3	7	14
ACT	99	4	103	140	23	163	266
NT	1	0	1	0	0	0	1
Overseas	155	2	157	217	2	219	376
Americas	34	0	34	39	0	39	73
ASEAN	23	0	23	45	0	45	68
Europe	17	1	18	33	0	33	51
Greater China	26	0	26	59	0	59	85
Middle East and Africa	8	0	8	3	0	3	11
North East Asia	13	1	14	29	0	29	43
New Zealand and Pacific	29	0	29	5	0	5	34
South Asia	5	0	5	4	2	6	11
Total	410	11	421	539	52	591	1,012

Note: Includes all APS employees and overseas-engaged staff. Data is based on substantive employment arrangements. At 30 June 2022, Austrade had no ongoing employees of indeterminate/intersex/unspecified gender.

Table D6: All non-ongoing employees, by gender, location and work status, at 30 June 2021

Location	Male				Female				Total
	Full-time	Part-time	Casual	Total male	Full-time	Part-time	Casual	Total female	
Australia	79	7	2	88	109	12	2	123	211
NSW	16	3	1	20	27	5	0	32	52
Qld	16	0	0	16	22	1	2	25	41
SA	3	0	0	3	7	1	0	8	11
Tas	2	0	0	2	1	0	0	1	3
Vic	12	1	1	14	16	2	0	18	32
WA	4	0	0	4	4	0	0	4	8
ACT	26	3	0	29	32	3	0	35	64
NT	0	0	0	0	0	0	0	0	0
Overseas	46	1	0	47	57	2	1	60	107
Americas	5	0	0	5	1	2	0	3	8
ASEAN	5	0	0	5	10	0	0	10	15
Europe	3	0	0	3	3	0	0	3	6
Greater China	5	1	0	6	9	0	0	9	15
Middle East and Africa	14	0	0	14	17	0	0	17	31
North East Asia	4	0	0	4	6	0	0	6	10
New Zealand and Pacific	2	0	0	2	1	0	1	2	4
South Asia	8	0	0	8	10	0	0	10	18
Total	125	8	2	135	166	14	3	183	318

Note: Includes all APS employees and overseas-engaged staff. Data is based on substantive employment arrangements. At 30 June 2021, Austrade had no non-ongoing employees of indeterminate/intersex/unspecified gender.

Table D7: All non-ongoing employees, by gender, location and work status, at 30 June 2022

Location	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
Australia	77	6	83	114	9	123	206
NSW	19	3	22	22	3	25	47
Qld	14	0	14	33	3	36	50
SA	2	0	2	11	0	11	13
Tas	0	0	0	0	0	0	0
Vic	20	1	21	18	1	19	40
WA	2	0	2	2	1	3	5
ACT	20	2	22	28	1	29	51
NT	0	0	0	0	0	0	0
Overseas	69	0	69	82	2	84	153
Americas	11	0	11	7	2	9	20
ASEAN	8	0	8	19	0	19	27
Europe	12	0	12	10	0	10	22
Greater China	3	0	3	9	0	9	12
Middle East and Africa	13	0	13	17	0	17	30
North East Asia	4	0	4	9	0	9	13
New Zealand and Pacific	3	0	3	1	0	1	4
South Asia	15	0	15	10	0	10	25
Total	146	6	152	196	11	207	359

Note: Includes all APS employees and overseas-engaged staff. Data is based on substantive employment arrangements. At 30 June 2022, Austrade had no non-ongoing employees of indeterminate/intersex/unspecified gender.

Table D8: APS ongoing employees, by gender, classification and work status, at 30 June 2021

Classification	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
SES 3	1	0	1	0	0	0	1
SES 2	4	0	4	4	0	4	8
SES 1	15	1	16	14	0	14	30
EL 2	78	0	78	64	2	66	144
EL 1	75	8	83	99	27	126	209
APS 6	40	1	41	53	13	66	107
APS 5	7	0	7	13	0	13	20
APS 4	12	1	13	22	3	25	38
APS 3	1	0	1	0	0	0	1
APS 2	0	0	0	0	0	0	0
APS 1	0	0	0	0	0	0	0
Total	233	11	244	269	45	314	558

Note: Excludes CEO. Data is based on substantive employment arrangements. At 30 June 2021, Austrade had no ongoing APS employees of indeterminate/intersex/unspecified gender.

Table D9: APS ongoing employees, by gender, classification and work status, at 30 June 2022

Classification	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
SES 3	1	0	1	1	0	1	2
SES 2	6	0	6	6	0	6	12
SES 1	26	1	27	26	1	27	54
EL 2	97	2	99	75	11	86	185
EL 1	93	5	98	121	22	143	241
APS 6	42	2	44	67	11	78	122
APS 5	10	0	10	29	1	30	40
APS 4	7	0	7	16	4	20	27
APS 3	4	0	4	6	0	6	10
APS 2	0	0	0	0	0	0	0
APS 1	0	0	0	0	0	0	0
Total	286	10	296	347	50	397	693

Note: Excludes CEO. Data is based on actual employment arrangements. At 30 June 2022, Austrade had no ongoing APS employees of indeterminate/intersex/unspecified gender.

Table D10: APS non-ongoing employees, by gender, classification and work status, at 30 June 2021

Classification	Male				Female				Total
	Full-time	Part-time	Casual	Total male	Full-time	Part-time	Casual	Total female	
SES 3	0	0	0	0	0	0	0	0	0
SES 2	4	0	0	4	2	0	0	2	6
SES 1	7	0	0	7	9	0	0	9	16
EL 2	14	3	0	17	12	2	0	14	31
EL 1	28	3	0	31	25	3	0	28	59
APS 6	22	1	0	23	33	2	0	35	58
APS 5	5	0	0	5	17	1	0	18	23
APS 4	2	0	1	3	14	4	0	18	21
APS 3	1	0	0	1	2	0	0	2	3
APS 2	0	0	1	1	0	0	2	2	3
APS 1	0	0	0	0	0	0	0	0	0
Total	83	7	2	92	114	12	2	128	220

Note: Excludes CEO. Data is based on substantive employment arrangements. At 30 June 2021, Austrade had no non-ongoing APS employees of indeterminate/intersex/unspecified gender.

Table D11: APS non-ongoing employees, by gender, classification and work status, at 30 June 2022

Classification	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
SES 3	1	0	1	0	0	0	1
SES 2	3	0	3	2	0	2	5
SES 1	7	0	7	8	0	8	15
EL 2	14	3	17	9	1	10	27
EL 1	24	1	25	31	3	34	59
APS 6	21	1	22	37	1	38	60
APS 5	6	0	6	20	2	22	28
APS 4	7	1	8	14	2	16	24
APS 3	2	0	2	1	0	1	3
APS 2	0	0	0	0	0	0	0
APS 1	0	0	0	0	0	0	0
Total	85	6	91	122	9	131	222

Note: Excludes CEO. Data is based on substantive employment arrangements. At 30 June 2022, Austrade had no non-ongoing APS employees of indeterminate/intersex/unspecified gender, and no non-ongoing APS employees who were casual.

Table D12: APS ongoing and non-ongoing employees, by classification and work status, at 30 June 2021

Classification	Ongoing			Non-ongoing			Total	
	Full-time	Part-time	Total ongoing	Full-time	Part-time	Casual	Total non-ongoing	
SES 3	1	0	1	0	0	0	0	1
SES 2	8	0	8	6	0	0	6	14
SES 1	29	1	30	16	0	0	16	46
EL 2	142	2	144	26	5	0	31	175
EL 1	174	35	209	53	6	0	59	268
APS 6	93	14	107	55	3	0	58	165
APS 5	20	0	20	22	1	0	23	43
APS 4	34	4	38	16	4	1	21	59
APS 3	1	0	1	3	0	0	3	4
APS 2	0	0	0	0	0	3	3	3
APS 1	0	0	0	0	0	0	0	0
Total	502	56	558	197	19	4	220	778

Note: Excludes CEO. Data is based on substantive employment arrangements.

Table D13: APS ongoing and non-ongoing employees, by classification and work status, at 30 June 2022

Classification	Ongoing			Non-ongoing			Total	
	Full-time	Part-time	Total ongoing	Full-time	Part-time	Casual	Total non-ongoing	
SES 3	2	0	2	0	0	0	0	2
SES 2	12	0	12	5	0	0	5	17
SES 1	52	2	54	15	0	0	15	69
EL 2	172	13	185	23	4	0	27	212
EL 1	214	27	241	55	4	0	59	300
APS 6	109	13	122	58	2	0	60	182
APS 5	39	1	40	26	2	0	28	68
APS 4	23	4	27	21	3	0	24	52
APS 3	10	0	10	3	0	0	3	13
APS 2	0	0	0	0	0	0	0	0
APS 1	0	0	0	0	0	0	0	0
Total	633	60	693	207	15	0	222	915

Note: Excludes CEO. Data is based on actual employment arrangements.

Table D14: APS employees, by employment type and location, at 30 June 2021

Location	Ongoing	Non-ongoing	Total
Australia	505	211	716
NSW	137	52	189
Qld	35	41	76
SA	18	11	29
Tas	1	3	4
Vic	63	32	95
WA	11	8	19
ACT	239	64	303
NT	1	0	1
Overseas	54	9	63
Americas	8	1	9
ASEAN	11	2	13
Europe	4	0	4
Greater China	14	0	14
Middle East and Africa	6	1	7
North East Asia	7	3	10
New Zealand and Pacific	1	1	2
South Asia	3	1	4
Total	559	220	779

Note: Includes CEO. Data is based on substantive employment arrangements.

Table D15: APS employees, by employment type and location, at 30 June 2022

Location	Ongoing	Non-ongoing	Total
Australia	636	206	842
NSW	156	47	203
Qld	77	50	127
SA	33	13	46
Tas	2	0	2
Vic	87	40	127
WA	14	5	19
ACT	266	51	317
NT	1	0	1
Overseas	58	16	74
Americas	6	4	10
ASEAN	10	3	13
Europe	11	0	11
Greater China	13	1	14
Middle East and Africa	5	1	6
North East Asia	6	3	9
New Zealand and Pacific	1	1	2
South Asia	6	3	9
Total	694	222	916

Note: Includes CEO. Data is based on actual employment arrangements.

Table D16: APS employees identifying as Indigenous, by employment type, at 30 June 2021 and 30 June 2022

Employment type	Indigenous	
	30 June 2021	30 June 2022
Ongoing	7	11
Non-ongoing	4	3
Total	11	14

Table D17: Employment arrangements for SES and non-SES employees, at 30 June 2022

Arrangement	SES	Non-SES	Total
CEO arrangement	1	–	1
Enterprise agreement	30	804	834
Common law contract	56	1	57
Individual flexibility arrangement	3	21	24
Other agreements ^(a)	–	455	455
Total	90	1,281	1,371

(a) Consists of employment agreements for overseas-engaged staff.

Table D18: Salary ranges of SES and non-SES employees, by classification level, at 30 June 2022

Classification	Minimum salary (\$)	Maximum salary (\$)
SES 3	339,862	451,759
SES 2	205,880	311,016
SES 1	138,071	254,886
EL 2	123,261	166,837
EL 1	105,366	118,522
APS 6	91,125	98,935
APS 5	80,737	87,472
APS 4	71,441	77,633
APS 3	61,068	68,986
APS 2	56,460	58,719
APS 1	54,290	54,290

Note: Salary ranges for non-SES staff are based on the pay scales in the Austrade Enterprise Agreement 2019–2022. Salary ranges do not include the maximum salary payable under an individual flexibility arrangement. Salaries designated as ‘specialist EL 2’ are only available to EL 2 employees who are deemed to have specialist experience, qualifications and/or skills. Access to these pay points must be approved by the CEO or their delegate.

Appendix E

Ecologically sustainable development and environmental performance

This appendix summarises Austrade's energy consumption in its Australian operations, as required by the Energy Efficiency in Government Operations policy, and discusses other aspects of Austrade's environmental performance in 2021–22, in accordance with section 516A of the *Environment Protection and Biodiversity Conservation Act 1999*.

Electricity consumption and greenhouse emissions

During 2021–22, Austrade's energy consumption increased by 141.7% compared to 2020–21. Total electrical energy consumption rose from 270,264 kilowatt hours in 2020–21 to 653,126 kilowatt hours in 2021–22. These figures exclude Austrade's Canberra office, as it is not possible to isolate Austrade's energy consumption from that of other Australian Government entities sharing the premises.

Austrade had significantly lower electricity consumption during 2020–21 and the last quarter of 2019–20 due to office closures during COVID-19 lockdowns.

Table E1 shows Austrade's electricity consumption in Australia for the past 3 years, as well as the greenhouse gas emissions associated with that consumption.

Impact of digital technologies

Austrade is a digitally enabled organisation that uses contemporary technologies and work practices. The shift to hybrid working – enabling staff to blend working from different locations – has seen an increase in Austrade's use of cloud-hosted services, mobile technologies and videoconferencing systems, reducing our environmental footprint.

Waste

Austrade continued to manage and review approaches for minimising its environmental impact across its offices in Australia and overseas. These practices included reducing waste by establishing recycling systems for a range of office supplies, consumables, and general waste from workspaces and staff kitchens.

Austrade's Sydney office is located in a building that has stringent waste management practices and procedures, with multiple waste streams in place to promote recycling and minimise landfill.

Water

Water consumption is difficult for Austrade to measure on a broad scale as most of its tenancies are not separately metered for water consumption. Austrade's facility and office managers continue to work with building owners, where possible, to improve water consumption and introduce water-saving measures, such as waterless urinals, dual-flush toilets and flow restrictors on taps.

Principles of ecologically sustainable development

Austrade operates under the *Australian Trade and Investment Commission Act 1985* and administers the Export Market Development Grants program pursuant to the *Export Market Development Grants*

Act 1997. While neither Act makes specific reference to ecologically sustainable development or sustainability principles, Austrade continues to adhere to government policy and ministerial directives on sustainability.

Table E1: Austrade's electricity consumption in Australia, 2019–20 to 2021–22

Indicator	2019–20	2020–21	2021–22	Change (%) ^(a)
Office tenant light and power (kilowatt hours) ^(b)	404,889	270,264	653,126	+141.7%
Greenhouse emissions attributed to office tenant light and power energy use (tonnes CO ₂ equivalent) ^(c)	361.9	195.1	501.1	+156.8%

(a) Percentage change from 2020–21 to 2021–22.

(b) In response to COVID-19 restrictions, Austrade's onshore staff worked variously from home, onsite, or according to a hybrid model from late March 2020 to the end of 2020–21, reducing the regular electricity consumption. Staff increasingly returned to onsite work during 2021–22.

(c) Emissions for 2021–22 were calculated using the 2021 emissions factors released by the Department of Industry, Science, Energy and Resources. Emissions for previous reporting periods were calculated using the 2019 and 2020 emissions factors.

Note: Figures exclude Austrade's Canberra office, as whole-of-government arrangements at that office do not allow Austrade to isolate its energy consumption level.

Appendix F

Advertising and market research

As required under section 311A of the *Commonwealth Electoral Act 1918*, this appendix includes particulars of payments made by Austrade during 2021–22 of more than \$14,500 (inclusive of GST) for advertising and market research.

During 2021–22, Austrade delivered 16 marketing campaigns under the ‘Shine with Australia’ banner. The campaigns comprised 11 international marketing campaigns in 20 countries, and 5 domestic campaigns to raise exporter awareness of Austrade’s services.

Further information on those advertising campaigns is available at austrade.gov.au and in the reports on Australian Government advertising prepared by the Department of Finance. Those reports are available on the Department of Finance’s website, finance.gov.au.

Table F1: Total advertising and market research expenditure, 2021–22

Category	Expenditure (\$)
Advertising agencies	1,012,881.82
Market research organisations	3,617,825.34
Polling organisations	Nil
Direct mail organisations	7,676.42
Media advertising organisations	6,266,973.91
Total	10,905,357.49

Note: On page 152 of the Austrade Annual Report 2020–21 (Table F1), the amounts shown for total expenditure in relation to advertising agencies and media advertising organisations in 2020–21 were incorrect due to the omission of a number of payments. The correct total expenditure amounts were \$1,709,506.53 for advertising agencies, and \$2,959,530.49 for media advertising organisations, bringing the overall total expenditure to \$6,073,496.35. Details of the omitted 2020–21 payments are provided under tables F2 and F4 in this appendix.

Table F2: Individual payments of more than \$14,500 to advertising agencies, 2021–22

Organisation	Description	Amount (\$)
AD:LIB (HK) Limited	Marketing communications development – Hong Kong – social media content	36,461.62
AD:LIB (HK) Limited	Marketing communications development – Hong Kong – social media content	36,461.62
HKMINICHEF Limited	Festival of Australia campaign – Hong Kong – creative development	26,272.47
303 MullenLowe	Study Australia visa fee refund campaign – creative development	31,581.00
303 MullenLowe	Study Australia visa fee refund campaign – creative development	14,795.00
303 MullenLowe	Study Australia – ‘Shine with Australia’ masterclass production	75,845.90
303 MullenLowe	Study Australia – ‘Shine with Australia’ masterclass production	75,845.90
303 MullenLowe	Agribusiness – ‘Shine with Australia’ international campaign – creative development (Phase 2)	205,408.50
303 MullenLowe	Agribusiness – ‘Shine with Australia’ international campaign – creative development (Phase 2)	205,408.50
303 MullenLowe	Agribusiness – ‘Shine with Australia’ international campaign – creative development (Phase 2)	16,962.00
303 MullenLowe	Agribusiness – ‘Shine with Australia’ international campaign – creative development (Phase 2)	15,048.00
303 MullenLowe	Agribusiness – ‘Shine with Australia’ international campaign – creative development (Phase 2)	15,896.10
303 MullenLowe	Study Australia alumni assets for website	146,616.25
Total		902,602.86

Note: A number of payments made to advertising agencies in 2020–21 were not included in Austrade’s Annual Report 2020–21. Those payments were as follows:

- \$50,000.00 to 303 MullenLowe for the agribusiness ‘Shine with Australia’ international campaign – creative development (Phase 1)
- \$45,007.63 to 303 MullenLowe for the agribusiness ‘Shine with Australia’ international campaign – creative development (Phase 1)
- \$200,000.00 to 303 MullenLowe for the agribusiness ‘Shine with Australia’ international campaign – creative development (Phase 1)
- \$82,500.00 to 303 MullenLowe for Study Australia ‘Shine with Australia’ masterclass production
- \$118,613.00 to 303 MullenLowe for the Study Australia ‘Shine with Australia’ India campaign – creative development.

Table F3: Individual payments of more than \$14,500 to market research organisations, 2021–22

Organisation	Description	Amount (\$)
Engine Asia Pacific	2021–22 International Visitor Survey	129,059.25
Engine Asia Pacific	2021–22 International Visitor Survey	43,019.75
Engine Asia Pacific	2021–22 National Visitor Survey	228,965.18
Engine Asia Pacific	2021–22 National Visitor Survey	76,321.73
Engine Asia Pacific	2021–22 National Visitor Survey	228,965.18
Engine Asia Pacific	2021–22 International Visitor Survey	129,059.25
Engine Asia Pacific	2021–22 International Visitor Survey	129,059.25
Engine Asia Pacific	2021–22 National Visitor Survey	228,965.18
Engine Asia Pacific	2021–22 International Visitor Survey	129,059.25
Engine Asia Pacific	2021–22 National Visitor Survey	228,965.18
Engine Asia Pacific	2021–22 International Visitor Survey	129,059.25
Engine Asia Pacific	2021–22 National Visitor Survey	228,965.18
Engine Asia Pacific	2021–22 International Visitor Survey	129,059.25
Engine Asia Pacific	2021–22 National Visitor Survey	228,965.18
Engine Asia Pacific	2021–22 International Visitor Survey	129,059.25
Engine Asia Pacific	2021–22 National Visitor Survey	228,965.18
Euromonitor International Ltd	Enhancing Austrade's market intelligence	275,000.04
Euromonitor International Ltd	Enhancing Austrade's market intelligence	275,000.04
Euromonitor International Ltd	Enhancing Austrade's market intelligence	137,500.02
Euromonitor International Ltd	Market research – plant protein	24,239.70
Spire Research and Consulting Co. Ltd	Critical minerals research report (Part 1)	26,636.74
Spire Research and Consulting Co. Ltd	Critical minerals research report (Part 2)	26,636.74
Total		3,032,501.34

Table F4: Individual payments of more than \$14,500 to media advertising organisations, 2021–22

Organisation	Description	Amount (\$)
303 MullenLowe	Study Australia – ‘Shine with Australia – Discover your brilliant future self’ – India – media buy	136,711.40
303 MullenLowe	Fintech global campaign – social media – media buy	16,218.40
303 MullenLowe	Study Australia – ‘Shine with Australia – Discover your brilliant future self’ – India – media buy	28,274.52
303 MullenLowe	Fintech global campaign – Fintech Times – media buy	45,166.40
303 MullenLowe	Fintech global campaign – podcasts – media buy	19,592.46
303 MullenLowe	Study Australia Masterclass Series 22 – Saudi Arabia, Kenya and Pakistan – media buy	26,500.00
303 MullenLowe	Study Australia Masterclass Series 22 – India – media buy	24,064.99
303 MullenLowe	Study Australia Masterclass Series 22 – Bangladesh and Sri Lanka – media buy	22,000.00
303 MullenLowe	Study Australia Masterclass Series 22 – Indonesia, Vietnam and Malaysia – media buy	60,000.00
303 MullenLowe	Agribusiness – ‘Shine with Australia’ international campaign (Phase 2) – media buy	44,117.80
303 MullenLowe	Study Australia – ‘Shine with Australia – Discover your brilliant future self’ – India (Phase 2) – media buy	30,018.18
303 MullenLowe	Fintech global campaign – Bobsguide – media buy	43,576.32
303 MullenLowe	Agribusiness – ‘Shine with Australia’ international campaign (Phase 2) – media buy	341,332.99
303 MullenLowe	Study Australia Masterclass Series 22 – India – media buy	63,903.25
303 MullenLowe	Study Australia ‘Welcome’ campaign – media buy	42,271.49
303 MullenLowe	Study Australia visa fee refund campaign – media buy	1,574,381.72
303 MullenLowe	Fintech global campaign – media buy	27,674.66

Table F4: Individual payments of more than \$14,500 to media advertising organisations, 2021–22 (continued)

Organisation	Description	Amount (\$)
303 MullenLowe	Agribusiness – ‘Shine with Australia’ international campaign (Phase 2) – media buy	81,808.84
303 MullenLowe	Study Australia visa fee refund campaign – media buy	1,085,207.48
303 MullenLowe	Study Australia visa fee refund campaign – media buy	554,826.39
303 MullenLowe	Fintech global campaign – media buy	52,030.00
303 MullenLowe	Fintech global campaign – media buy	32,890.00
303 MullenLowe	Agribusiness – ‘Shine with Australia’ international campaign (Phase 2) – media buy	97,876.70
303 MullenLowe	Study Australia – ‘Shine with Australia – Discover your brilliant future self’ – India (Phase 2) – media buy	53,341.75
303 MullenLowe	Agribusiness – ‘Shine with Australia’ international campaign (Phase 2) – media buy	75,685.58
303 MullenLowe	Study Australia – ‘Shine with Australia – Discover your brilliant future self’ – India (Phase 2) – media buy	50,085.75
303 MullenLowe	Agribusiness – ‘Shine with Australia’ international campaign (Phase 2) – media buy	57,582.29
303 MullenLowe	Study Australia visa fee refund campaign – media buy	219,999.80
Facebook Ireland Limited	Study Australia – ‘Shine with Australia – Discover your brilliant future self’ – Middle East and Africa – media buy	15,960.81
LinkedIn Singapore Pte Ltd	Critical minerals campaign – media	38,021.83
Nihon Keizai Kokoku-sha	Study Australia virtual fair – Japan – media buy	38,062.95
Platinum Inc.	Agribusiness Expansion Initiative – digital and media promotion	81,141.15
Sunny Side Up Inc.	Study Australia – Japan – social media campaign	26,593.38
Universal McCann	Digital export services campaign – media buy	25,933.94
Universal McCann	Digital export services campaign – media buy	26,279.97

Table F4: Individual payments of more than \$14,500 to media advertising organisations, 2021–22 (continued)

Organisation	Description	Amount (\$)
Universal McCann	Digital export services campaign – media buy	25,933.92
Universal McCann	Digital export services campaign – media buy	26,095.81
Universal McCann	Digital export services campaign – media buy	26,250.51
Universal McCann	Fintech domestic campaign – media buy	18,830.59
Universal McCann	Digital export services campaign – media buy	26,279.97
Universal McCann	Digital export services campaign – media buy	41,989.00
Xinchen Marketing Co., Ltd	Study Australia education exhibition – Taiwan – digital promotion	32,954.35
Xoom Digital	Study Australia ‘Always On’ campaign – India – media buy	24,200.00
Xoom Digital	Study Australia ‘Always On’ campaign – India – media buy	24,200.00
Xoom Digital	Study Australia ‘Always On’ campaign – India – media buy	24,200.00
Xoom Digital	Study Australia ‘Always On’ campaign – India – media buy	18,150.00
Total		5,448,217.34

Note: A number of payments made to media advertising organisations in 2020–21 were not included in Austrade’s Annual Report 2020–21. Those payments were as follows:

- \$231,811.25 to 303 MullenLowe for the agribusiness ‘Shine with Australia’ international campaign (Phase 1) – media buy
- \$78,621.66 to 303 MullenLowe for the Study Australia masterclass – India – media buy
- \$999,999.99 to 303 MullenLowe for the Study Australia ‘Start now, come later’ campaign – media buy.

Appendix G

List of requirements

PGPA Rule reference	Description	Requirement	Page
17AD(g)	Letter of transmittal		
17AI	A copy of the letter of transmittal signed and dated by accountable authority on date final text approved, with statement that the report has been prepared in accordance with section 46 of the PGPA Act and any enabling legislation that specifies additional requirements in relation to the annual report	Mandatory	iii
17AD(h)	Aids to access		
17AJ(a)	Table of contents	Mandatory	iv
17AJ(b)	Alphabetical index	Mandatory	179–185
17AJ(c)	Abbreviations and acronyms	Mandatory	178
17AJ(d)	List of requirements	Mandatory	168–175
17AJ(e)	Details of contact officer	Mandatory	186
17AJ(f)	Entity's website address	Mandatory	186
17AJ(g)	Electronic address of report	Mandatory	186
17AD(a)	Review by accountable authority		
17AD(a)	A review by the accountable authority of the entity	Mandatory	7
17AD(b)	Overview of the entity		
17AE(1)(a)(i)	A description of the role and functions of the entity	Mandatory	2–3
17AE(1)(a)(ii)	A description of the organisational structure of the entity	Mandatory	6
17AE(1)(a)(iii)	A description of the outcomes and programs administered by the entity	Mandatory	12–14
17AE(1)(a)(iv)	A description of the purposes of the entity as included in corporate plan	Mandatory	12
17AE(1)(aa)(i)	Name of the accountable authority or each member of the accountable authority	Mandatory	84
17AE(1)(aa)(ii)	Position title of the accountable authority or each member of the accountable authority	Mandatory	84

PGPA Rule reference	Description	Requirement	Page
17AE(1)(aa)(iii)	Period as the accountable authority or member of the accountable authority within the reporting period	Mandatory	84
17AE(1)(b)	An outline of the structure of the portfolio of the entity	Portfolio departments – mandatory	n.a.
17AE(2)	Where the outcomes and programs administered by the entity differ from any portfolio budget statements, portfolio additional estimates statements or other portfolio estimates statements that were prepared for the entity for the period, include details of variation and reasons for change	If applicable, mandatory	n.a.
17AD(c)	Report on the performance of the entity		
16F	Annual performance statements		
17AD(c)(i)	Annual performance statements in accordance with paragraph 39(1)(b) of the PGPA Act and section 16F of the PGPA Rule	Mandatory	15–36
17AD(c)(ii)	Report on financial performance		
17AF(1)(a)	A discussion and analysis of the entity's financial performance	Mandatory	8–10
17AF(1)(b)	A table summarising the total resources and total payments of the entity	Mandatory	140
17AF(2)	If there may be significant changes in the financial results during or after the previous or current reporting period, information on those changes, including the cause of any operating loss of the entity; how the entity has responded to the loss and the actions that have been taken in relation to the loss; and any matter or circumstances that it can reasonably be anticipated will have a significant impact on the entity's future operation or financial results	If applicable, mandatory	n.a.
17AD(d)	Management and accountability		
17AG(2)	Corporate governance		
17AG(2)(a)	Information on compliance with section 10 of the PGPA Rule (fraud systems)	Mandatory	iii and 89

PGPA Rule reference	Description	Requirement	Page
17AG(2)(b)(i)	A certification by accountable authority that fraud risk assessments and fraud control plans have been prepared	Mandatory	iii
17AG(2)(b)(ii)	A certification by accountable authority that the entity has in place appropriate mechanisms for preventing, detecting incidents of, investigating or otherwise dealing with, and recording or reporting fraud	Mandatory	iii
17AG(2)(b)(iii)	A certification by accountable authority that all reasonable measures have been taken to deal appropriately with fraud relating to the entity	Mandatory	iii
17AG(2)(c)	An outline of structures and processes in place for the entity to implement principles and objectives of corporate governance	Mandatory	84–92
17AG(2)(d)–(e)	A statement of significant issues reported to minister under paragraph 19(1)(e) of the PGPA Act that relate to noncompliance with finance law and action taken to remedy noncompliance	If applicable, mandatory	102
17AG(2A)	<i>Audit committee</i>		
17AG(2A)(a)	A direct electronic address of the charter determining the functions of the entity’s audit committee	Mandatory	87
17AG(2A)(b)	The name of each member of the entity’s audit committee	Mandatory	87
17AG(2A)(c)	The qualifications, knowledge, skills or experience of each member of the entity’s audit committee	Mandatory	87–88
17AG(2A)(d)	Information about the attendance of each member of the entity’s audit committee at committee meetings	Mandatory	87–88
17AG(2A)(e)	The remuneration of each member of the entity’s audit committee	Mandatory	87–88
17AG(3)	<i>External scrutiny</i>		
17AG(3)	Information on the most significant developments in external scrutiny and the entity’s response to the scrutiny	Mandatory	93

PGPA Rule reference	Description	Requirement	Page
17AG(3)(a)	Information on judicial decisions and decisions of administrative tribunals and by the Australian Information Commissioner that may have a significant effect on the operations of the entity	If applicable, mandatory	93
17AG(3)(b)	Information on any reports on operations of the entity by the Auditor-General (other than report under section 43 of the PGPA Act), a parliamentary committee or the Commonwealth Ombudsman	If applicable, mandatory	93
17AG(3)(c)	Information on any capability reviews on the entity that were released during the period	If applicable, mandatory	n.a.
17AG(4)	<i>Management of human resources</i>		
17AG(4)(a)	An assessment of the entity's effectiveness in managing and developing employees to achieve entity objectives	Mandatory	95–101
	Statistics on the entity's employees on an ongoing and non-ongoing basis, including statistics on:		
17AG(4)(aa)	<ul style="list-style-type: none"> • full-time employees • part-time employees • gender • staff location 	Mandatory	147–150
	Statistics on the entity's APS employees on an ongoing and non-ongoing basis; including statistics on:		
17AG(4)(b)	<ul style="list-style-type: none"> • staffing classification level • full-time employees • part-time employees • gender • staff location • employees who identify as Indigenous 	Mandatory	151–159
17AG(4)(c)	Information on any enterprise agreements, individual flexibility arrangements, Australian workplace agreements, common law contracts and determinations under subsection 24(1) of the <i>Public Service Act 1999</i>	Mandatory	159

PGPA Rule reference	Description	Requirement	Page
17AG(4)(c)(i)	Information on the number of SES and non-SES employees covered by agreements, etc. identified in paragraph 17AG(4)(c) of the PGPA Rule	Mandatory	159
17AG(4)(c)(ii)	The salary ranges available for APS employees by classification level	Mandatory	159
17AG(4)(c)(iii)	A description of non-salary benefits provided to employees	Mandatory	97
17AG(4)(d)(i)	Information on the number of employees at each classification level who received performance pay	If applicable, mandatory	n.a.
17AG(4)(d)(ii)	Information on aggregate amounts of performance pay at each classification level	If applicable, mandatory	n.a.
17AG(4)(d)(iii)	Information on the average amount of performance payment, and range of such payments, at each classification level	If applicable, mandatory	n.a.
17AG(4)(d)(iv)	Information on aggregate amount of performance payments	If applicable, mandatory	n.a.
17AG(5)	<i>Asset management</i>		
17AG(5)	An assessment of effectiveness of asset management where asset management is a significant part of the entity's activities	If applicable, mandatory	102–103
17AG(6)	<i>Purchasing</i>		
17AG(6)	An assessment of entity performance against the Commonwealth Procurement Rules	Mandatory	104
17AG(7)	<i>Reportable consultancy contracts</i>		
17AG(7)(a)	A summary statement detailing the number of new reportable consultancy contracts entered into during the period; the total actual expenditure on all such contracts (inclusive of GST); the number of ongoing reportable consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting period on those ongoing contracts (inclusive of GST)	Mandatory	104

PGPA Rule reference	Description	Requirement	Page
17AG(7)(b)	A statement that ‘During [reporting period], [specified number] new reportable consultancy contracts were entered into involving total actual expenditure of \$[specified million]. In addition, [specified number] ongoing reportable consultancy contracts were active during the period, involving total actual expenditure of \$[specified million].’	Mandatory	104
17AG(7)(c)	A summary of the policies and procedures for selecting and engaging consultants and the main categories of purposes for which consultants were selected and engaged	Mandatory	104
17AG(7)(d)	A statement that ‘Annual reports contain information about actual expenditure on reportable consultancy contracts. Information on the value of reportable consultancy contracts is available on the AusTender website.’	Mandatory	104
17AG(7A)	<i>Reportable non-consultancy contracts</i>		
17AG(7A)(a)	A summary statement detailing the number of new reportable non-consultancy contracts entered into during the period; the total actual expenditure on such contracts (inclusive of GST); the number of ongoing reportable non-consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting period on those ongoing contracts (inclusive of GST)	Mandatory	105
17AG(7A)(b)	A statement that ‘Annual reports contain information about actual expenditure on reportable non-consultancy contracts. Information on the value of reportable non-consultancy contracts is available on the AusTender website.’	Mandatory	105
17AD(daa)	<i>Additional information about organisations receiving amounts under reportable consultancy or non-consultancy contracts</i>		
17AGA	Additional information, in accordance with section 17AGA of the PGPA Rule, about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts	Mandatory	105–106

PGPA Rule reference	Description	Requirement	Page
17AG(8)	<i>Australian National Audit Office access clauses</i>		
17AG(8)	If an entity entered into a contract with a value of more than \$100,000 (inclusive of GST) and the contract did not provide the Auditor-General with access to the contractor's premises, the report must include the name of the contractor, purpose and value of the contract, and the reason why a clause allowing access was not included in the contract	If applicable, mandatory	n.a.
17AG(9)	<i>Exempt contracts</i>		
17AG(9)	If an entity entered into a contract or there is a standing offer with a value greater than \$10,000 (inclusive of GST) which has been exempted from being published on AusTender because it would disclose exempt matters under the FOI Act, the annual report must include a statement that the contract or standing offer has been exempted, and the value of the contract or standing offer, to the extent that doing so does not disclose the exempt matters	If applicable, mandatory	n.a.
17AG(10)	<i>Small business</i>		
17AG(10)(a)	A statement that '[Name of entity] supports small business participation in the Commonwealth Government procurement market. Small and medium-sized enterprise and small enterprise participation statistics are available on the Department of Finance's website.'	Mandatory	106
17AG(10)(b)	An outline of the ways in which the procurement practices of the entity support small and medium-sized enterprises	Mandatory	106
17AG(10)(c)	If the entity is considered by the department administered by the Finance Minister as material in nature – a statement that '[Name of entity] recognises the importance of ensuring that small businesses are paid on time. The results of the survey of Australian Government payments to small business are available on the Treasury's website.'	If applicable, mandatory	106

PGPA Rule reference	Description	Requirement	Page
17AD(e)	Financial statements		
17AD(e)	Inclusion of the annual financial statements in accordance with subsection 43(4) of the PGPA Act	Mandatory	112–133
17AD(da)	Executive remuneration		
17AD(da)	Information about executive remuneration in accordance with Subdivision C of Division 3A of Part 2-3 of the PGPA Rule	Mandatory	143–146
17AD(f)	Other mandatory information		
17AH(1)(a)(i)	If the entity conducted advertising campaigns, a statement that ‘During [reporting period], the [name of entity] conducted the following advertising campaigns: [name of advertising campaigns undertaken]. Further information on those advertising campaigns is available at [address of entity’s website] and in the reports on Australian Government advertising prepared by the Department of Finance. Those reports are available on the Department of Finance’s website.’	If applicable, mandatory	162
17AH(1)(a)(ii)	If the entity did not conduct advertising campaigns, a statement to that effect	If applicable, mandatory	n.a.
17AH(1)(b)	A statement that ‘Information on grants awarded by [name of entity] during [reporting period] is available at [address of entity’s website].’	If applicable, mandatory	93
17AH(1)(c)	Outline of mechanisms of disability reporting, including reference to website for further information	Mandatory	94
17AH(1)(d)	Website reference to where the entity’s Information Publication Scheme statement pursuant to Part II of FOI Act can be found	Mandatory	94
17AH(1)(e)	Correction of material errors in previous annual report	If applicable, mandatory	162, 163, 167
17AH(2)	Information required by other legislation	Mandatory	75, 93–94, 138–139, 160–161, 162–167

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Abbreviations and acronyms

ABARES	Australian Bureau of Agricultural and Resource Economics and Sciences	ICT	information and communications technology
ABEI	Agribusiness Expansion Initiative	IFAM	International Freight Assistance Mechanism
ABS	Australian Bureau of Statistics	IMF	International Monetary Fund
AIBX	Australia India Business Exchange	LNG	liquefied natural gas
ANAO	Australian National Audit Office	METS	mining equipment, technology and services
APS	Australian Public Service	OECD	Organisation for Economic Co-operation and Development
ASEAN	Association of Southeast Asian Nations	OLSC	Office of Legal Services Coordination
Austrade	Australian Trade and Investment Commission	PBS	portfolio budget statements
CEO	chief executive officer	PGPA Act	<i>Public Governance, Performance and Accountability Act 2013</i>
CFO	chief financial officer	PGPA Rule	Public Governance, Performance and Accountability Rule 2014
CSIRO	Commonwealth Scientific and Industrial Research Organisation	PSCP	Property Services Coordinated Procurement
DFAT	Department of Foreign Affairs and Trade	RBA	Reserve Bank of Australia
EL	Executive Level	SES	Senior Executive Service
EMDG	Export Market Development Grant(s)	SME	small and medium-sized enterprise
EVA	economic value added	STS	Simplified Trade System
FDI	foreign direct investment	TRA	Tourism Research Australia
FOI Act	<i>Freedom of Information Act 1982</i>	UAE	United Arab Emirates
FTA	free trade agreement	UNCTAD	United Nations Conference on Trade and Development
GBTA	Global Business and Talent Attraction	WHS	work health and safety
GDP	gross domestic product	WHS Act	<i>Work Health and Safety Act 2011</i>
GDPR	General Data Protection Regulation	WTO	World Trade Organization
GST	goods and services tax		

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Auditors and acknowledgements

Internal auditor

PwC
28 Sydney Avenue
Forrest ACT 2603

External auditor

Australian National Audit Office
38 Sydney Avenue
Forrest ACT 2603

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Contact us

Enquiries about this annual report are welcome and should be directed to:

Chief Operating Officer
Austrade
Levels 1–2, Nishi Building
2 Phillip Law Street
Canberra ACT 2601

Phone: 13 28 78
Fax: 02 9392 2777

austrade.gov.au



Twitter: @austrade



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