



Australian Government
Australian Trade and Investment Commission

Annual Report

2022–23



AUSTRALIA

Austrade at a glance

Who are we?

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



We assist Australian businesses to grow further and faster internationally.



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



We help scaleups innovate and go global.



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



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



Our purpose

We deliver quality trade and investment services to businesses and policy advice to government to grow Australia's prosperity.

We achieve our purpose through 2 core outcomes and the associated 4 key activities that support those outcomes.

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

Activities



1. Trade

Support Australian businesses to expand, through trade facilitation, program support, and the promotion of our capabilities



2. Investment

Attract inbound investment through the promotion and facilitation of high-value opportunities



3. Policy

Lead visitor economy policy development and use Austrade's global and commercial perspectives to contribute to policy advice to government on trade and investment

Outcome 2

The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas



Activity

4. Consular and passport services

Provide consular and passport services in 11 locations across 9 countries



Our staff

1,324

employees at 30 June 2023, the majority of whom were employed in client-focused operations in Australia and overseas (see a snapshot of Austrade's workforce in the table on page 113). Staff turnover was 16.5% and the gender balance was 58% female and 42% male.

Our values



Innovation



Transparency



Generosity
of spirit



Collaboration

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.

Our capabilities

To deliver on our priorities, we are focused on attracting and retaining people with the right skills, and supporting our staff.



Client delivery excellence



Digital as an enabler



High-performing teams



Strong, extensive partnerships and networks



Diversity, inclusion and culture

Where we work 108

locations at 30 June 2023, including 66 overseas locations, with 11 of those locations also providing consular and passport services on behalf of the Australian Government. Within Australia, Austrade has 10 offices, complemented by a further 32 TradeStart offices. See the network map on pages 4–5.



Cover

Photo: Grampians National Park, Victoria

Highlights from 2022–23

Supporting our exporters to secure deals

1,402 trade outcomes secured by Australian businesses, with an estimated initial value of \$3.8 billion (see pages 22–23), as a result of Austrade’s work during the year

Helping our agrifood exporters diversify their markets through the Agribusiness Expansion Initiative



Austrade – working in partnership with the Department of Agriculture, Fisheries and Forestry – delivered the Agribusiness Expansion Initiative. Almost 3,000 Australian agrifood exporters realised some \$1.659 billion in export sales (see pages 75 and 85) arising from Austrade’s targeted support over the life of the program.

Winning productive foreign direct investment

\$9.5b secured by Australian businesses in investment value, arising from 165 investment outcomes, helping to create or safeguard 12,529 jobs (see pages 26–28) as a result of Austrade’s work during the year

Helping clients go further, faster



121,365 users accessed Austrade’s Go Global Toolkit, interacting with 77,319 services to assess and improve their export readiness, explore and select markets, understand laws and regulations, and prepare for market entry (pages 32–33 and 74).

Supporting caravan parks to upgrade their facilities

112 caravan parks received funding in 2022–23 through the \$10 million Caravan Parks Grant Program, expanding infrastructure to help improve the visitor experience of travellers around the country (see page 78).

Tourism Jobs Summit – continuing to deliver on the THRIVE 2030 strategy



At the invitation of the Minister for Trade and Tourism, Austrade brought together over 70 representatives from tourism industry associations, unions, business, academia and the Commonwealth and state and territory governments to collaborate on innovative ways to address workforce challenges in the visitor economy (see pages 30–31 and 83).

Supporting businesses to increase their export activities

78% of businesses say that receiving an Export Market Development Grant (EMDG) encouraged them to increase their export promotional activities (see pages 24–25). Austrade worked with over 9,900 EMDG clients across the 3 rounds of the program during the year, including assessments of 4,944 applications in rounds 2 and 3, and 4,980 Round 1 milestone reports. In 2022–23, the EMDG program paid \$161 million to over 5,600 businesses and their representative bodies (see page 77).



Australian Government

Australian Trade and Investment Commission

4 October 2023

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 2022–23.

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 2023.

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 2022–23
- 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 'Xavier Simonet'.

Xavier Simonet
Chief Executive Officer

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Part 1

Agency overview



About Austrade

Our purpose

During 2022–23, the purpose of the Australian Trade and Investment Commission – Austrade – was to deliver quality trade and investment services to businesses and policy advice to government to grow Australia’s prosperity.

Our innovative, client-focused services and programs support our clients to accelerate economic activity and commercial outcomes, and are in line with government priorities. Our services for exporters, the visitor economy, education institutions and investors 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 2023, Austrade’s network comprised 108 locations, including 10 offices in major Australian centres, complemented by 32 TradeStart offices, predominantly in regional areas, as well as 66 different locations overseas. Eleven of the locations overseas also provided consular and passport 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, Shanghai, Singapore, Tel Aviv and India. Landing Pads are designed to provide market-

ready Australian scaleups with a short-term operational base in global innovation hotspots. For more information on Austrade’s Landing Pads, see pages 58–60. Austrade also operates the Australian Trade and Defence Office in Jerusalem. Austrade’s Australian and overseas locations are shown in Figure 1.1 on pages 4–5.

Legislation

Austrade was established by the *Australian Trade and Investment Commission Act 1985*. It is 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.

Senator the Hon Tim Ayres has held the position of Assistant Minister for Trade since 1 June 2022.

A professional workforce

Austrade has a highly educated, culturally diverse workforce, with a mix of private and public sector experience.

At 30 June 2023, Austrade employed 1,324 staff, the majority of whom were engaged in client-focused operations in Australia and overseas. For more information on Austrade’s staffing, see pages 112–118 and Appendix D.

Financial performance

In 2022–23, 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 Chief Financial Officer’s review on pages 9–12 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 service to Australian organisations.

In 2022–23, the Client Experience Survey found that 80% of Austrade clients were satisfied with their dealings with the agency during the past 12 months. This was the same as the 2021–22 result. The overall satisfaction result continues to reflect the strong client service culture that exists within Austrade. For more information, see pages 20–21.



Austrade's network

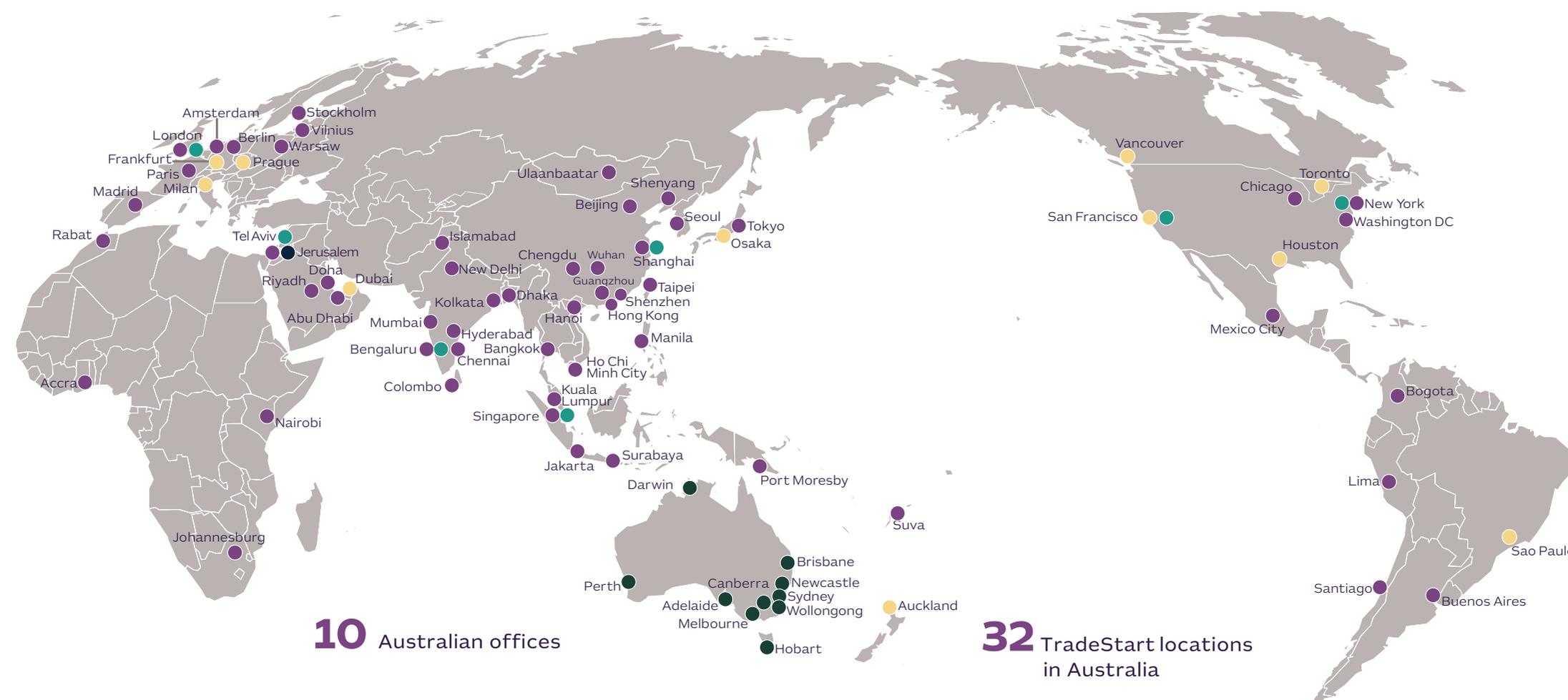
Figure 1.1: Austrade's Australian and overseas locations, at 30 June 2023

108 locations worldwide

7 Landing Pads in global innovation hotspots

66 locations outside Australia

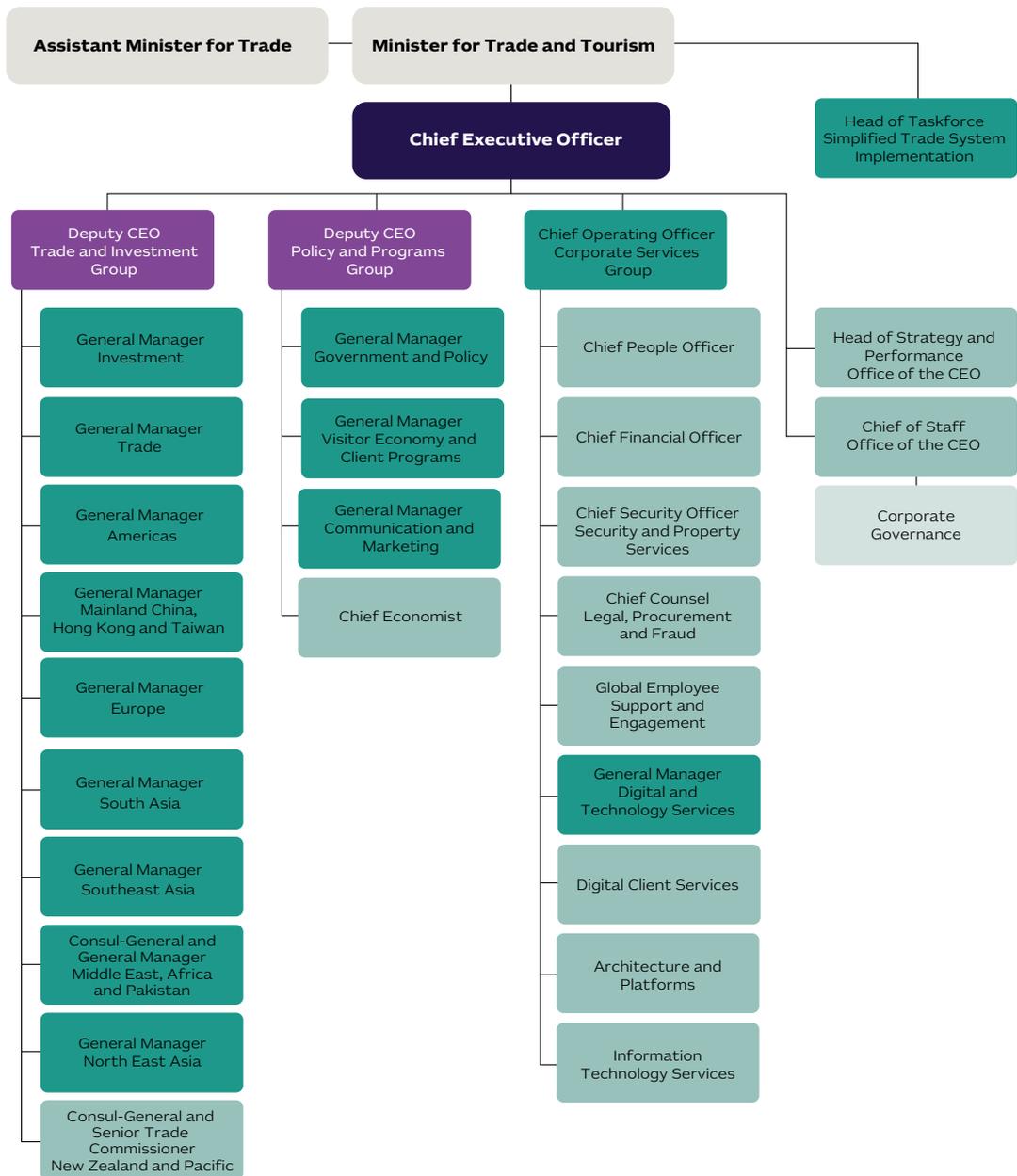
11 locations outside Australia provide consular services



- 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 1.2: Austrade’s organisational structure, at 30 June 2023



Chief Executive Officer's review

I present Austrade's annual report for the 2022–23 reporting period.

Throughout the year, businesses have grappled with slower global economic growth, inflationary pressures, rising interest rates and ongoing geopolitical tensions. These issues have disrupted supply chains, impacted business sentiment and influenced government decisions. In this challenging environment, our role has been important in driving prosperity for Australia and our clients.

We have focused on advancing Australia's international interests by supporting Australian companies and international investors and bolstering the tourism industry to underpin Australia's economic security. We have achieved positive outcomes for our exporters and international investors aligned to government priorities. Our visitor economy and export programs have supported numerous businesses. We have integrated the voice of business into government policy.

With teams in 66 locations offshore and state and territory partners in 23 of these locations, and through our joint approach to TradeStart offices in Australia, we have formed a cohesive Team Australia approach.

Finally, we have tirelessly supported Australians overseas through our consular and passport services.



Xavier Simonet, Chief Executive Officer

Outlook for 2023–24

Austrade has an important role to deliver our core functions in alignment with government priorities, which are reflected in our strategic priorities for the coming year:

- **net zero** – supporting Australia's transition to a carbon-neutral economy through sustainable practices and clean energy
- **economic security** – strengthening strategic relationships and economic resilience to ensure stability and growth
- **diversification** – expanding trade and investment across various markets, sectors and business types for growth and risk mitigation
- **First Nations businesses** – empowering Indigenous businesses and communities for equitable economic development

- **visitor economy** – restoring long-term sustainability to the tourism and visitor industry by promoting long-term growth in tourism and hospitality
- **trade modernisation** – improving cross-border trade and digital services for efficiency and competitiveness.

Finally, I thank all Austrade staff for their resilience, adaptability, and dedication to Australia and our clients. Austrade plays an important role in securing prosperity for Australia and accelerating Australia's economic security.



Xavier Simonet
Chief Executive Officer

Chief Financial Officer's review

In 2022–23, Austrade received some \$265.4 million from government, and secured an additional \$25.4 million through cost recovery, user charging and the sale of other products. Austrade recognises the ongoing fiscal pressures across government and will ensure the agency continues to deliver high quality outcomes for businesses in a competitive financial environment.

Despite ongoing significant cost pressures, Austrade continued to deliver against its outcomes. During 2022–23, Austrade absorbed:

- increases to staff costs, averaging 4%
- increases in the cost of operating offshore posts
- administrative efficiencies arising from the conversion of contractors and consultants to ongoing Australian Public Service (APS) staff
- the costs associated with implementing a number of programs to support the recovery of Australia's visitor economy.

These net reductions were partly offset by a movement of funding from the capital budget to operating activities (\$8.2 million), reflecting the changes in the accounting standards recognition of internally created software, and the ongoing refresh of Austrade's visitor survey data.



Ken Wedgwood, Chief Financial Officer

During 2022–23, revenue in the form of appropriations from government reduced in comparison to 2021–22, from \$268.1 million to \$265.4 million (Figure 1.3). This reduction reflected the:

- winding back of the Agribusiness Expansion Initiative and the redirection of resources involved in this program back into Austrade's trade and investment operations
- cessation of the International Freight Assistance Mechanism, a COVID-19 recovery program that concluded at the end of 2021–22, apart from the closing down of residual grants early in 2022–23
- savings arising from the whole-of-government savings initiative aimed at transferring skilled staff from consulting and contractor roles back to ongoing APS roles

- cessation of operational funding to support other COVID-19 grant programs aimed at providing relief to key tourism sectors, including the Supporting Australia’s Exhibiting Zoos and Aquariums Program, the Consumer Travel Support Program and the Recovery for Regional Tourism program.

Austrade has experienced 2 years of operating losses arising from support to government initiatives around the ongoing impact of the COVID-19 pandemic. As a result, Austrade has managed its cash balances carefully. Ongoing careful management of the Austrade cash position will be required to ensure that the agency can continue to operate and deliver on its outcomes.

Austrade also applied capital funding to develop and implement several systems aimed at improving Austrade’s internal efficiencies, and in support of its core business. This included:

- the ongoing development of the Austrade client engagement system, including its integration with Austrade’s financial systems to enable a one-stop shop for client management within Austrade
- ongoing development and maintenance of Austrade’s technical network, including an extensive videoconferencing system to reduce the need for physical travel and to encourage teams to work more closely across large geographical distances.

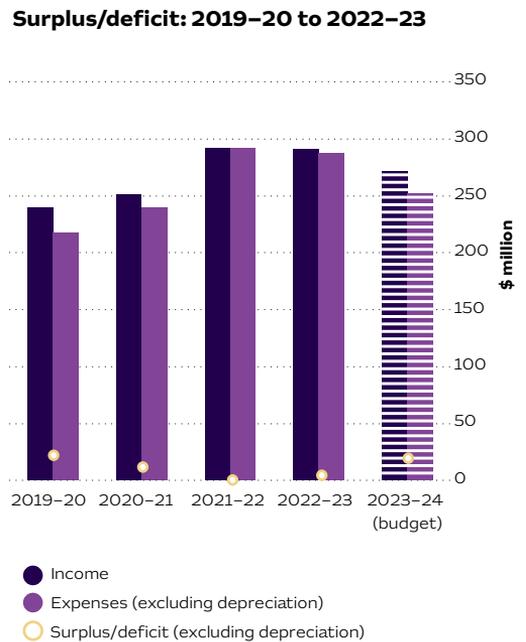
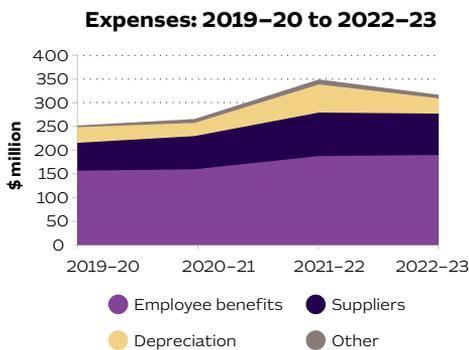
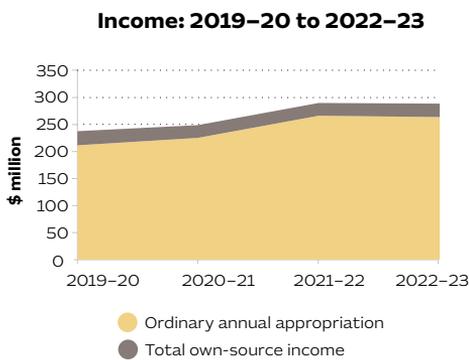
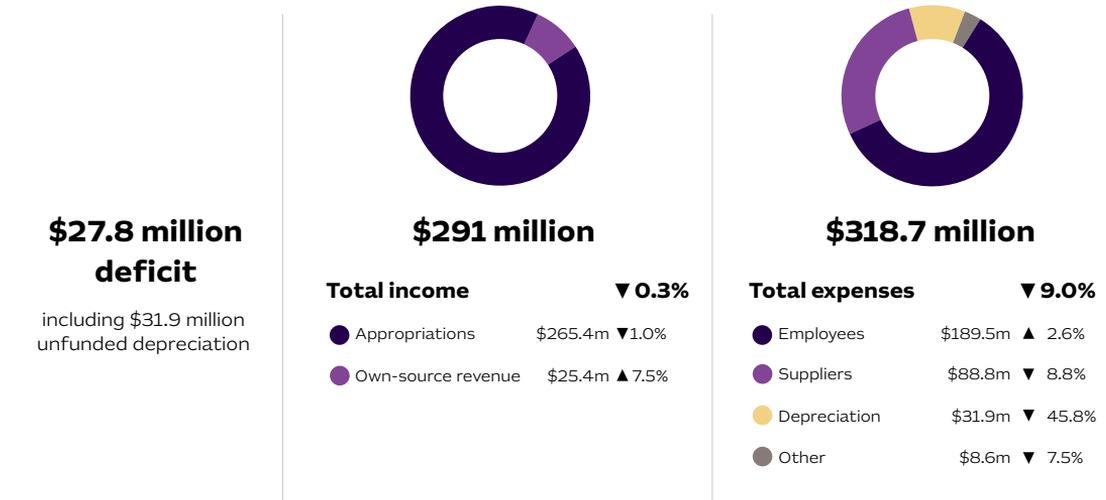
Outlook for 2023–24

Austrade has taken on 8 COVID-19 relief programs over the past 2 years and administered the Regional Tourism Bushfire Recovery Grants program. This has generated operating losses in both 2021–22 and 2022–23. As a result, Austrade’s cash position no longer has capacity to fund operating losses. Austrade will need to focus on ensuring that it remains financially viable, rebuild its cash reserves through careful financial management, and operate sustainably during the course of 2023–24.



Ken Wedgwood
Chief Financial Officer

Figure 1.3: Austrade’s financial performance, 2022–23 (including 4-year trends)



Note:

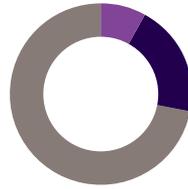
Figures have been rounded. Comparative percentage movements are in relation to the 2021–22 financial year. An increase in dollar value is shown as a positive percentage movement (upward arrow) and a decrease in dollar value is shown as a negative percentage movement (downward arrow).

In the Austrade Annual Report 2021–22, the chart ‘Surplus/deficit: 2018–19 to 2021–22’ in Figure 3 (on page 9) incorrectly stated in the legend that the surplus/deficit results excluded depreciation. In fact, the surplus/deficit results included depreciation.

Figure 1.4: Austrade’s financial position, 2022–23

**\$14.6 million
net assets**

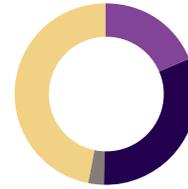
▼ 92.4%



\$155.3 million

Total assets ▼ 11.4%

● Cash	\$12.5m ▲ 15.3%
● Receivables	\$31.0m ▼ 40.5%
● Non-financial assets	\$111.8m ▲ 5.1%



\$140.7 million

Total liabilities ▼ 4.4%

● Payables	\$26.2m ▼ 5.0%
● Employee provision	\$44.7m ▼ 11.3%
● Restoration provision	\$3.9m ▼ 3.0%
● Interest-bearing liabilities (leases)	\$65.9m ▲ 0.8%

Note: Figures have been rounded. Comparative percentage movements are in relation to the 2021–22 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).

Part 2

Report on performance



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 2022–23 corporate plan, which was approved by the Minister for Trade and Tourism, covers the 4-year period from 2022–23 to 2025–26, and is Austrade's primary planning document. Austrade's purpose, as stated in the 2022–23 corporate plan, is:

We deliver quality trade and investment services to businesses and policy advice to government 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 2022–23.

Portfolio budget statements

The Portfolio Budget Statements 2022–23 for the Foreign Affairs and Trade portfolio identify the outcomes, associated programs and performance measures used to assess Austrade's performance. In 2022–23, Austrade had 2 outcomes that were linked to 3 specific programs (Figure 2.1).

Figure 2.1: Austrade's outcomes and programs for 2022–23

Annual performance statements

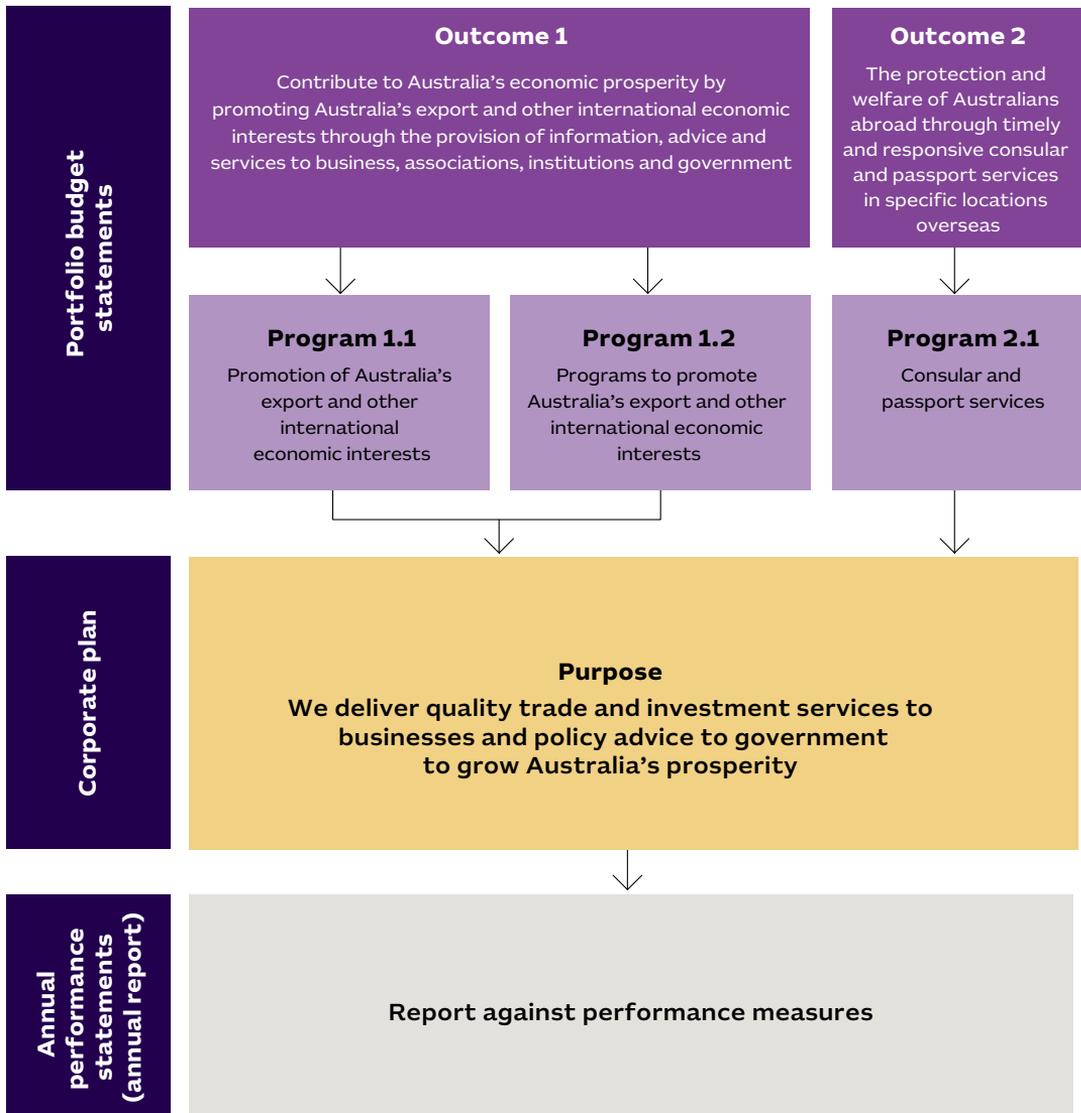
Austrade's annual performance statements, which start on page 17, show Austrade's achievements in 2022–23 against its purpose (as stated in the corporate plan) and its performance measures (as set out in the Austrade Portfolio Budget Statements 2022–23 and the Austrade Corporate Plan 2022–23). The annual 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 measures with the relevant source documents – the corporate plan and the portfolio budget statements. All performance measures are contained in the corporate plan; the portfolio budget statements contain a subset. Figure 2.2 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 2022–23.

Additional reporting on Austrade's achievements against its performance measures follows the annual performance statements (see pages 35–98).

Figure 2.2: Relationship between portfolio budget statements, corporate plan and annual performance statements



Annual performance statements

Statement of preparation

As the accountable authority of the Australian Trade and Investment Commission (Austrade), I present the agency's 2022–23 annual performance statements, as required under paragraph 39(1)(a) 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, the 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

12 September 2023

Purpose

We deliver quality trade and investment services to businesses and policy advice to government to grow Australia's prosperity.

Overview of our performance

The annual performance statements detail how Austrade has delivered against our purpose in 2022–23. Our performance is measured against 6 measures published in the Austrade Corporate Plan 2022–23. A subset of these measures is published in our Portfolio Budget Statements (PBS) 2022–23.

In 2022–23, Austrade's 6 performance measures covered trade, investment, program delivery, client satisfaction, contribution to whole-of-government policy development, and consular and passport services. For the policy performance measure, our areas of focus were the visitor economy, trade diversification and the Simplified Trade System.

In a globalised world, Australia's economic growth, security and standard of living rely heavily on international trade, productive inward investment, and the visitor economy. In 2022–23, international trade and capital markets were shaped by geopolitical tensions and economic uncertainty. However, the Australian economy demonstrated resilience and relative stability.

Austrade continued to contribute to advancing Australia's economic prosperity and security through providing effective support to Australian businesses, education institutions, associations and government. Our clients include Australian exporters, international investors, and businesses in the visitor economy.

In a challenging global trade and investment environment, Austrade achieved 5 performance measures and partially achieved one performance measure.

We rate our performance against our measures as follows:

- **Achieved** – actual outcome either equalled or exceeded the performance target, or the 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.

Where possible, the presentation of the performance measures includes a graph showing the progression of outcomes over 3 years, as well as the targets that outcomes have been measured against.

Summary of results

Table 2.1 provides a summary of Austrade's 2022–23 results against our outcomes and performance measures.

Table 2.1: Summary of performance results, 2022–23

Outcome	Performance measure	Target	Result
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	1. High level of satisfaction for Austrade's clients with Austrade's services	Austrade expects this level of satisfaction to reach at least 85%, as measured in an annual survey	 Partially achieved 80%
	2. Number of trade outcomes facilitated	At least 600 outcomes	 Achieved 1,402 outcomes
	3. Export Market Development Grant (EMDG) recipients report that the receipt of a grant encouraged them to increase their export promotion activities	At least 70% of EMDG recipients report that receiving a grant encouraged them to increase their export promotion activities	 Achieved 78%
	4. The number and value of investment outcomes facilitated, measured in terms of investment value, jobs created/retained and anticipated annual exports	Austrade expects to facilitate at least 100 investment outcomes	 Achieved 165 outcomes
	5. Effective contribution to whole-of-government policy development, including using Austrade's commercial insights	Areas of focus: visitor economy, trade diversification and Simplified Trade System	 Achieved
Outcome 2: The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas	6. Effective delivery of consular and passport services to Australians overseas	97% of passport applications are processed accurately as per the Australian Passport Office benchmark	 Achieved 99.59%

Our performance results



Activity 1 – Trade

This activity aims to support Australian businesses to expand through trade facilitation, program support and the promotion of our capabilities.

Performance measure 1	High level of satisfaction for Austrade’s clients with Austrade’s services
Methodology	Assessment of client experience through the Client Experience Survey
Target	85%
Data sources	A survey run by an independent third party over 3 survey waves
References	<ul style="list-style-type: none">• Corporate Plan 2022–23 – Activity 1, page 19• PBS 2022–23 (May) – Outcome 1, Program 1.1, page 85
Performance rating	Partially achieved 80% of Austrade’s clients were satisfied with Austrade’s services. We rate our performance on this measure as ‘partially achieved’ as the result is within 5% of the target.

Analysis

Austrade is focused on providing quality services that assist our clients to achieve commercial outcomes through practical, flexible and outcomes-focused support.

In 2022–23, Austrade delivered services to 4,546 unique trade clients and worked with 9,924 clients who were applicants for, and/or recipients of, Export Market Development Grants (EMDG) funding.

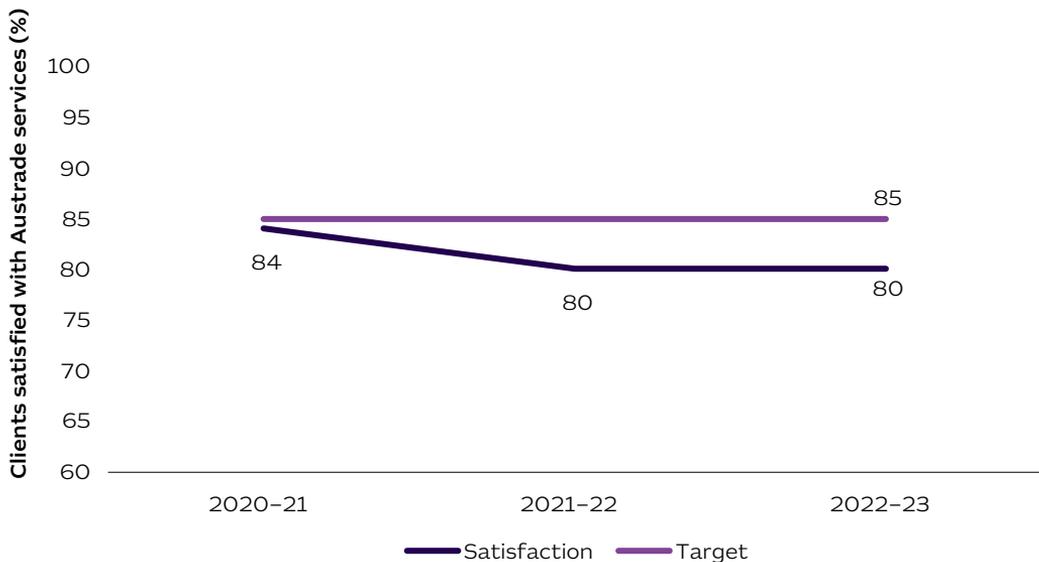
In 2022–23, 13,414 clients were invited to participate in the Client Experience Survey, with 2,252 clients (17%) responding.¹

In 2022–23, 80% of survey respondents were satisfied with our services (Figure 2.3). A further 12% were neither satisfied nor dissatisfied, 7% were dissatisfied and 2% don't know.²

The overall client satisfaction result in 2022–23 was the same as the 2021–22 result.

1 Results for 2022–23 were collected across 3 survey collections over a 15-month period, with one wave of results including 3 months of 2021–22. From 2023–24 onward, results will be collected over a 12-month period across 2 survey collections.

2 The result does not add up to 100% due to rounding.

Figure 2.3: Client satisfaction with Austrade services, 2020–21 to 2022–23

Clients who worked more intensively with Austrade reported higher levels of satisfaction – for example, 86% of clients who received Austrade’s ‘connection’ services, 87% of clients who received ‘support’ services, and 87% of clients who received key account management services were satisfied with the services provided.

Other feedback mechanisms

In addition to conducting formal surveys, Austrade also monitors compliments and complaints. Austrade encourages 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.

In 2022–23, Austrade received 11 formal complaints concerning trade and investment services and the EMDG program, compared to 13 in 2021–22. Most of these complaints were related to Austrade’s administration of grants, including their terms and conditions, and the government’s digital services, such as limitations of online forms.

Further, Austrade conducts regular surveys of participants in seminars and other business promotion activities to improve service delivery in these areas. We continuously strive to strengthen how we use data, insights and client feedback to improve our client services.

Proposed change to this measure in future years

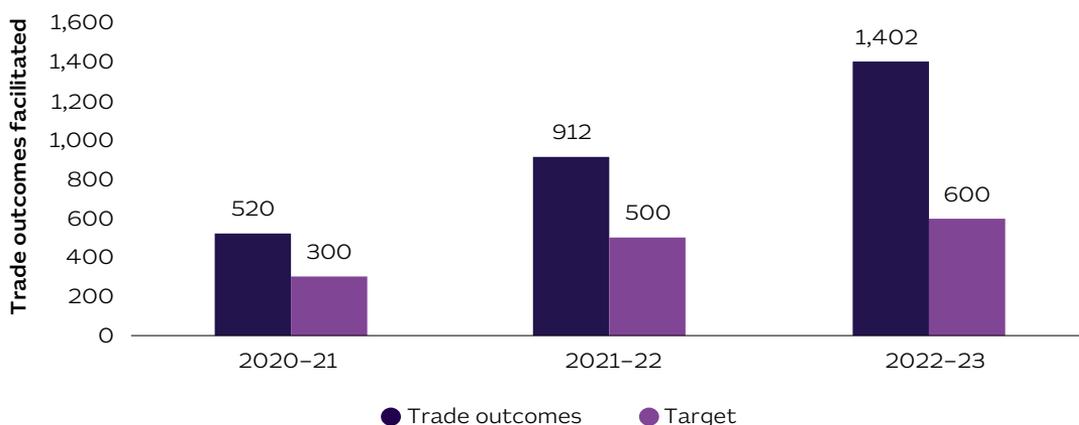
As outlined in Austrade’s Corporate Plan 2023–24, from 2023–24 onwards, we are planning to better align the methodology of this customer satisfaction measure to include only those clients who received Austrade’s trade services (as opposed to those applying for grants or participating in lapsing programs).

Performance measure 2		Number of trade outcomes facilitated
Methodology	Austrade measures the number of commercial export results (trade outcomes) achieved by our clients while working with Austrade across the financial year	
Target	At least 600 outcomes	
Data sources	Entries in client relationship management system following a notification from a client	
Reference	Corporate Plan 2022–23 – Activity 1, page 19	
Performance rating	Achieved Austrade supported Australian businesses to achieve 1,402 trade outcomes in 2022–23.	

Analysis

In 2022–23, Austrade supported its clients to achieve 1,402 trade outcomes, valued at \$3.8 billion.³ This result represented an increase of 54% from the 912 outcomes (valued at \$1.1 billion) supported in 2021–22, continuing a 3-year trend of increased performance, beginning in 2020–21 (Figure 2.4).

Figure 2.4: Number of trade outcomes facilitated, 2020–21 to 2022–23



³ The ‘value of trade outcomes’ is the total dollar value of the commercial export results that Austrade’s clients have achieved with our support, as measured through (1) their export sales; (2) contracts or tenders they have won; or (3) the growth in their annual sales during the period Austrade provided them with services. The commercial export results achieved by clients are verified by the client.

Trade outcomes across sectors

Trade is vital to Australia's economic prosperity and high standard of living. One in 4 Australian jobs are trade-related and trade contributes to approximately 42% of Australia's gross domestic product. To maximise our impact, Austrade focuses on supporting exporters in high-growth and emerging sectors. This focus was reflected in the commercial trade outcomes our clients achieved, including:

- agribusiness, food and consumer – 674 outcomes valued at \$1.1 billion
- education – 304 outcomes valued at \$322 million
- technology and health – 165 outcomes valued at \$598 million.

The high number of outcomes achieved in the agribusiness, food and consumer sector continues to reflect Austrade's efforts to support these exporters under the Agribusiness Expansion Initiative (ABEI), which concluded on 30 June 2023. Strong performance in the education and technology and health sectors is a result of our ongoing focus on supporting these priority sectors.

Trade outcomes across regions

We continued to build our focus on outcomes in alignment with government priorities. For example, Austrade supported the diversification of Australia's exports into the rapidly expanding economies of Southeast Asia and India, and we helped exporters maximise the benefits of Australia's free trade agreements.

A particular highlight was that Austrade's Southeast Asia region – one of 8 Austrade regions – had the largest number of trade outcomes in 2022–23 (367 outcomes valued at \$878 million).

Trade services we delivered to achieve these results

To achieve this result of 1,402 trade outcomes, Austrade delivered more than 18,500 trade services to 4,546 Australian exporters in 2022–23. Our trade services are centred around advice, connections and support. We supported our clients to achieve commercial outcomes through drawing on our commercial knowledge, international networks, and relationships and connections with international customers, investors and decision-makers.

Austrade also provides services through a variety of digital channels. Austrade provided 77,319 digital services through the Go Global Toolkit, helping businesses assess and improve their export readiness, explore and select markets, understand laws and regulations, and prepare for market entry.

Performance measure 3 **Export Market Development Grant recipients report that the receipt of a grant encouraged them to increase their export promotion activities**

Methodology Assessment of client experience through the Client Experience Survey

Target 70%

Data sources A survey run by an independent third party over 3 survey waves

- References**
- Corporate Plan 2022–23 – Activity 1, page 19
 - PBS 2022–23 (May) – Outcome 1, Program 1.2, page 86

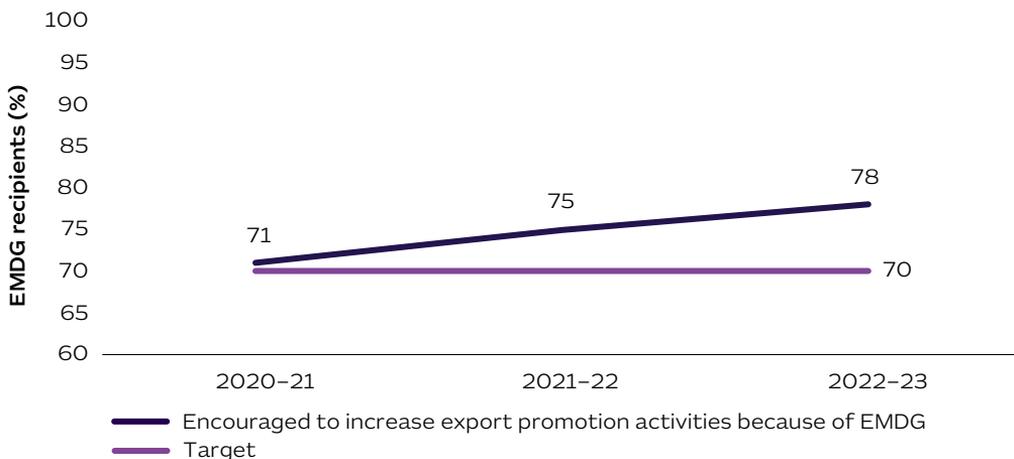
Performance rating **Achieved**
78% of EMDG recipients reported that the grant encouraged them to increase their export promotion activities. Austrade rates its performance on this measure as ‘achieved’ for any result above 70%.

Analysis

During 2022–23, 78% of EMDG recipients reported that receiving the grant encouraged them to increase their export promotion activities, compared to the 2021–22 result of 75% (Figure 2.5).⁴

A total of 1,307 respondents answered this question in 2022–23, compared to 896 in 2021–22.

Figure 2.5: Proportion of EMDG recipients encouraged to increase export promotion activities, 2020–21 to 2022–23



Austrade issues EMDGs to businesses and representative bodies, with the objective of growing exports through creating, developing and expanding foreign markets.

⁴ Results for 2022–23 were collected across 3 survey collections over a 15-month period, with one wave of results including 3 months of 2021–22. From 2023–24 onward, results will be collected over a 12-month period across 2 survey collections.

Detailed analysis

In 2022–23, Austrade worked with 9,924 EMDG clients across the 3 rounds of the program. This included the assessment of 2,760 Round 2 and 2,184 Round 3 applications and the review of 4,980 milestone reports from Round 1 grantees.

During the year, a total of \$161 million was paid to 5,612 businesses and their representative industry bodies, an increase of 19% in value when compared to \$135.6 million paid to 4,063 businesses in 2021–22. Specifically, the program paid \$123.8 million to 3,835 Round 1 grantees and \$34.6 million to 1,715 Round 2 grantees. A further \$2.5 million was paid to 62 businesses that needed detailed reviews under the concluded EMDG reimbursement scheme.

Austrade continued to perform strongly overall against this performance measure.



Activity 2 – Investment

This activity aims to attract inward investment through the promotion and facilitation of high-value opportunities.

Performance measure 4 **The number and value of investment outcomes facilitated, measured in terms of investment value, jobs created/retained and anticipated annual exports**

Methodology Austrade measures the number of international inward investment opportunities that it has contributed to, and that will result in tangible commercial investments in Australia (investment outcomes)

Target At least 100 investment outcomes

Data sources Records in client relationship management system following investor notification

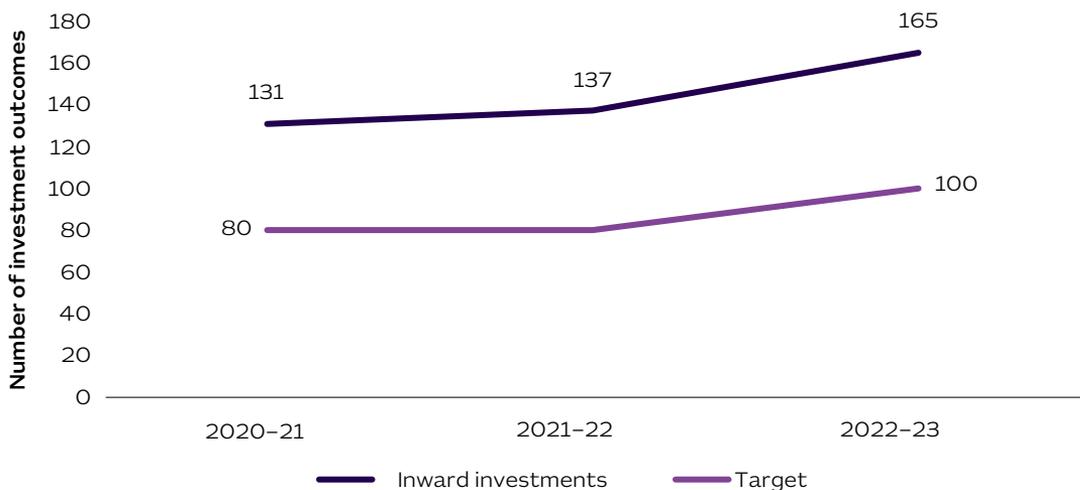
Reference Corporate Plan 2022–23 – Activity 2, page 19

Performance rating **Achieved**
Austrade facilitated 165 investment outcomes in 2022–23.

Analysis

Austrade achieved its investment target through facilitating 165 investment projects, an increase of 20% over the 137 outcomes secured in 2021–22 (Figure 2.6).

Figure 2.6: Number of investment outcomes facilitated, 2020–21 to 2022–23



In collaboration with state and territory partners and other government agencies, Austrade facilitates high-quality foreign direct investment (FDI) that aligns with government priorities and has clear and significant benefits to Australia.

Austrade's 165 outcomes in 2022–23 had a total investment value of \$9.5 billion,⁵ a 29% increase compared to \$7.4 billion in 2021–22.⁶ As context, the overall FDI flows into Australia were valued at \$88.8 billion in 2022, an increase of 161% compared to the \$33.4 billion achieved in 2021.

The median value of investment outcomes increased to \$11 million, up from \$8 million in 2021–22.⁷ This result is a reflection of Austrade's continued efforts to focus on facilitating quality investment projects.

In 2022–23, the investment outcomes supported by Austrade are expected to protect or create a total of 12,529 jobs.

Greenfield investments represented just under 52% of all outcomes secured, creating \$3.1 billion in investment value and 5,427 jobs. Reinvestment (where a foreign company expands or improves its existing business presence in Australia) accounted for 35% of all outcomes, with \$6.1 billion in investment value and creating 6,657 jobs.

Of the 165 outcomes secured, 29 include an estimate of anticipated annual exports. These projects have estimated total exports of \$1.6 billion once operational.

Investment outcomes across sectors

Thinning margins of return and geopolitical uncertainty mean that FDI flows, especially for greenfield investment, will remain constrained for the foreseeable future. Despite this, Australia is better placed than most nations, given natural demand across energy transition, infrastructure and agriculture.

Key sectors for investment outcomes included:

- energy – 32 outcomes valued at \$4.8 billion
- infrastructure – 13 outcomes valued at \$1.3 billion
- technology – 52 outcomes valued at \$1.2 billion.

Austrade supported \$5.9 billion of investment outcomes that specifically supported Australia's transition to net zero across a range of sectors. These projects bring to Australia new low-emissions products, processes and technologies that will help transform Australia into a renewable energy superpower.

The investment outcomes that Austrade facilitated across these sectors continue to demonstrate our contribution to the government's priorities in net zero and critical technologies.

5 The investment value is the total value of foreign investment commitments into Australia that have been made as a result of deals Austrade has facilitated. This can include capital and operational expenditure. Austrade seeks confirmation of investment value by the investor through public announcements or via correspondence. If Austrade has partnered with a state or territory government to deliver an outcome, confirmation of the investment value may come through the state or territory partner.

6 While the outcomes facilitated by Austrade increased year on year, it is important to note that the total value of investment outcomes can fluctuate significantly between years, as a small number of high-value investments can shift overall results.

7 On pages 20–21 of Austrade's Annual Report 2021–22, the mean investment value was incorrectly described as the median value. The sentence should have read, 'The mean investment value of confirmed outcomes increased to \$54 million, up from \$36 million in 2020–21.'

Investment outcomes across regions

By region, the largest number of outcomes achieved were:

- Americas – 56 outcomes valued at \$2.1 billion
- Europe – 54 outcomes valued at \$5.4 billion
- North East Asia – 20 outcomes valued at \$733 million.

These investment outcomes continue to reflect the main global hubs of capital markets and the government's strategic focus on developing a pipeline of renewable investment opportunities from strategic partners.

Our investment promotion and attraction activities were concentrated in North America, Western Europe and North East Asia. These 3 regions comprised 70% of Austrade's investment promotion and attraction activity in 2022–23. We diversified investment opportunities through attracting and facilitating investment from high-growth Indo-Pacific economies, particularly India and Southeast Asian economies. This led to a 45% increase in investment and promotion activity from South Asia and Southeast Asia compared to 2021–22.

Our investment pipeline

As at 30 June 2023, Austrade had an active pipeline of 993 potential investors, of which 558 investors (56%) are expected to make an investment decision within the next 2 years. This compares with an active pipeline of 982 investors as at 30 June 2022, of which 537 (55%) were expected to make an investment decision within the next 2 years.



Activity 3 – Policy

This activity aims to lead visitor economy policy development and use Austrade’s global and commercial perspectives to contribute to policy advice to government on trade and investment.

Performance measure 5	Effective contribution to whole-of-government policy development, including using Austrade’s commercial insights
Methodology	We use internal assessment and case studies to assess our performance.
Target	Areas of focus: visitor economy, trade diversification and Simplified Trade System
Data sources	Case studies from Austrade program areas
Reference	Corporate Plan 2022–23 – Activity 3, page 20
Performance rating	Achieved Through case studies, Austrade has demonstrated its effective contribution to whole-of-government policy development.

Analysis

Austrade plays an integral role in policy development across trade and investment through:

- leading domestic tourism policy, including through the update and implementation of the THRIVE 2030 strategy for sustainable visitor economy growth and recovery
- leveraging our network and relationships with exporters and investors to develop commercial insights that help to influence policies in a way that works better for our clients
- providing advice and support to the Minister for Trade and Tourism and Assistant Minister for Trade on policy issues
- developing programs to support trade, investment and tourism expansion.

At the beginning of 2022–23, we determined 3 policy focus areas that we would use to assess our performance: the visitor economy, trade diversification and the Simplified Trade System.

Based on the results presented in the following case studies, Austrade made effective contributions to whole-of-government policy development in 2022–23, including through the use of our commercial insights.

Case studies

Case study 1: Visitor economy

On 30 August 2022, the Minister for Trade and Tourism, Senator the Hon Don Farrell, hosted the Tourism Jobs Summit, organised by Austrade in Canberra. The summit brought over 70 representatives from tourism industry associations, unions, business, academia, the Commonwealth, and state and territory governments to collaborate on innovative ways to address workforce challenges in the visitor economy. This is a key policy priority in THRIVE 2030 (The Re-Imagined Visitor Economy), the national visitor economy strategy.

Austrade designed the summit with a series of expert speakers from representative bodies, academia, industry and Austrade to provide participants with a clear understanding of the challenges facing the sector.

Austrade developed an information pack with facts, figures and discussion questions on the 5 key themes to facilitate discussion. Workshopping activities at tables – guided by Austrade and visitor economy specialists – enabled all representatives to propose and debate ideas and options, with final voting by all summit participants to prioritise the actions. Some of the ideas suggested were to:

- remove disincentives from welfare and tax systems to encourage cohorts, such as people with disability and people on the Age Pension, to join the workforce
- incentivise employers to improve on-the-job training, including through micro-credentialing
- take action to change perceptions of tourism as a career, including ensuring employers better engage and employ staff.

Austrade fed the actions and outcomes from the Tourism Jobs Summit into the subsequent whole-of-government Jobs and Skills Summit on 1–2 September 2022, Austrade's submissions to the government's Employment White Paper, the review of Australia's migration system, and our development of a visitor economy workforce action plan (an Austrade obligation in THRIVE 2030's Action Plan).

These efforts have since translated into new initiatives. At the Jobs and Skills Summit, the Minister for Social Services, the Hon Amanda Rishworth MP, and the Minister for Trade and Tourism announced a one-year pilot program to reduce barriers for tourism small businesses to employ people with disability. Following the government increasing work rights of people on the Age Pension, Austrade (utilising funding from the Australian Government's Supporting Tourism and Travel Industry commitments) commenced a social media campaign to highlight opportunities for people on the Age Pension to take up part-time or seasonal roles in tourism and created a kit to assist tourism businesses.

A post-event survey of summit participants found:

- 91% of participants found the opportunity to provide input to government at the summit 'very useful' or 'extremely useful'
- 91% of participants were 'very satisfied' or 'extremely satisfied' with the opportunity for collaboration on the visitor economy workforce
- 85% of participants said Austrade was 'very effectively' or 'extremely effectively' collaborating with stakeholders to shape the visitor economy.

Austrade is the Australian Government's lead agency for tourism policy to support Australia's visitor economy. The Tourism Jobs Summit is an example of how Austrade has effectively designed a collaborative process, involving many representatives from across the Australian visitor economy, to effectively contribute to whole-of-government policy development and inform policy outcomes for the visitor economy.

Case study 2: Trade diversification

Trade diversification and expansion into India was a priority area of focus for Austrade in 2022–23.

India is a key diversification market for Australia and our fastest-growing trading partner. The Australia–India Economic Cooperation and Trade Agreement (ECTA), which entered into force in December 2022, provides Australian exporters with a competitive advantage in the Indian market and offers new opportunities for trade diversification.

Building on the momentum created through ECTA, Austrade leveraged its networks to facilitate a high-profile delegation of 24 senior Australian business leaders to accompany the Prime Minister, the Hon Anthony Albanese MP, on his visit to India in March 2023. This business delegation was led by the Minister for Trade and Tourism, Senator the Hon Don Farrell, and was one of the most senior business delegations to visit India in 20 years – reflecting a determination on the part of business and government to capitalise on the new trade opportunities created by ECTA.

Austrade provided briefing and guidance to delegates before and during the visit, and organised a program in India that gave delegates an opportunity to engage with their Indian counterparts and meet decision-makers at the highest levels of the Indian government, including Prime Minister Narendra Modi. One of the highlights of the program was the Australia–India CEO Forum, which enabled senior business leaders to engage in dialogue aimed at advancing bilateral trade and investment ties.

Australian businesses which participated in the visit advised that Austrade provided excellent context and stewardship of the visit, allowing the expertise and capabilities of the Australian corporate sector to be presented to a high-level Indian audience. They reported high-quality interactions with Indian businesses and excellent engagement with senior Australian and Indian leaders and ministers during the visit, which helped them to appreciate the growing global significance of the Indian market, the needs of the Indian economy, and the role Australian exports, capital and expertise can play in India's economic growth.

Following the success of this visit to India, in May 2023, Austrade partnered with the Indian High Commission in Australia to support Prime Minister Modi's engagement with leading Australian businesses during his first visit to Australia since the signing of ECTA in April 2022. Austrade worked closely with the Indian High Commission to organise and co-host a business roundtable with Prime Minister Modi and 19 senior Australian business leaders, many of whom were part of the delegation that visited India. These Australian business leaders made a 2-minute pitch to Prime Minister Modi about their companies' operations and interests in India.

Austrade also organised a series of individual meetings between Prime Minister Modi and senior Australian CEOs, working closely with the Department of Foreign Affairs and Trade (DFAT) and the Department of the Prime Minister and Cabinet to coordinate the

Australian Government's participation in the roundtable event, which was led by the Minister for Foreign Affairs, Senator the Hon Penny Wong.

These Austrade-led engagements demonstrated to the highest levels of the Indian government that Australia prioritises its economic relationship with India. They also highlighted the prospects for bilateral economic growth and laid a strong foundation for achieving future commercial outcomes. The success of these business engagements with India is an example of how Austrade has leveraged our international relationships, commercial insights, and networks to facilitate successful business engagements, contributing to Australia's strategic positioning and engagement with a major global partner, and promoting trade diversification in the South Asia region.

Case study 3: Simplified Trade System

The Simplified Trade System Implementation Taskforce (STS Taskforce) leads the government's efforts to deliver integrated improvements to cross-border trade, to lift Australia's productivity. The STS is a whole-of-government reform agenda to simplify cross-border trade for Australian businesses while strengthening Australia's border, biosecurity and community protections. The STS Taskforce reports directly to the Minister for Trade and Tourism and is hosted within Austrade.

The STS reforms will implement a simple, digital cross-border trade environment that is more effective, inclusive and sustainable, and that benefits businesses, government and the community. This will reduce the cost to import and export, which will reduce costs for Australians and businesses, increase resilience of our supply chains, and support market diversification and our global competitiveness. It will also reduce the cost of government administration through streamlining regulation, processes and systems across government agencies.

The STS Taskforce works closely with business and key Commonwealth agencies, particularly the Department of Agriculture, Fisheries and Forestry and the Australian Border Force. Within the STS agenda, Austrade is supporting Australian exporters to diversify by accessing new markets through the delivery of the Go Global Toolkit, part of the Trade Information Service initiative.

The Go Global Toolkit streamlines data and regulatory information and supplements it with intelligence and commercial insights from Austrade's international network. The toolkit supports Australian businesses seeking to export by making it easier for them to digest information and build confidence in making decisions about exporting.

Australian businesses looking to export are often daunted by the question of which new market to choose, and deciding on the best market in which to sell a product requires extensive research. The Go Global Toolkit's expanded market search tool combines a data-driven model with commercial insights from Austrade's international network to assist Australian businesses to easily identify strong-performing markets for specific products.

The market search tool is powered by the Austrade Trade Index Model, which uses 7 data

sources and 7 different econometric and machine learning techniques to generate a ‘market score’ against each product. The model identifies the most attractive export markets (up to 10 markets) for any product. In some cases, the results of the model are adjusted based on the expert advice from Austrade’s international network. Overall, the tool provides over 23,000 recommendations across more than 6,000 products over 120 markets. The expanded market search tool enables Australian businesses to make strong, evidence-based decisions on the best markets to consider for exporting.

Austrade’s newly developed tariff finder tool provides easy access to preferential tariff information from DFAT’s Free Trade Agreement Portal and most-favoured-nation rates from the International Trade Centre’s market access database.

Understanding the maze of complex information about laws and regulations involved in exporting is also crucial. A seemingly small mistake in export paperwork can be costly and may even lead to fines or delayed delivery and reputational damage. Austrade has expanded the Go Global Toolkit’s export rules finder to provide information on exporting more than 6,000 products into over 120 international markets. By entering a product/ service and market into the tool, businesses find information from across government and international sources on:

- sanitary and phytosanitary measures
- technical and quality measures
- labelling requirements
- trade remedies (including anti-dumping measures, countervailing measures and safeguard measures)
- pre-shipment inspection requirements
- price control measures.

In addition to supporting exporters, Austrade collects and analyses feedback and insights on the utilisation of the Go Global Toolkit – including uptake, impact and outcomes supported – to inform and contribute to ongoing whole-of-government policy direction and development.

The Go Global Toolkit is one aspect of the STS reform agenda. More broadly, the STS Taskforce is continuing to work with business and partner agencies to progress regulatory reforms, make rules easier to comply with for importers and exporters, and lay the foundation for digital and data reforms to modernise and join up systems at the border. This whole-of-government approach is reducing duplication and supporting the government with consolidated policy advice that maximises benefits to business and improves government administration.



Activity 4 – Consular and passport services

This activity aims to ensure that Austrade provides consular and passport services in designated locations where the Department of Foreign Affairs and Trade (DFAT) does not have a presence.

Performance measure 6	Effective delivery of consular and passport services to Australians overseas
Methodology	Austrade measures the number of passports processed by Austrade without administrative errors.
Target	97% of passport applications are processed accurately as per the Australian Passport Office benchmark.
Data sources	DFAT passport and consular information system databases
References	<ul style="list-style-type: none"> • Corporate Plan 2022–23 – Activity 4, page 20 • PBS 2022–23 (May) – Outcome 2, Program 2.1, page 89
Performance rating	Achieved Austrade accurately processed 99.59% of passport applications.

Analysis

Austrade delivers consular and passport services to Australian travellers and citizens living overseas in 11 locations where DFAT does not have a presence.

Passport services

Austrade processes new passport applications, registers lost or stolen passports, issues emergency passports and detects passport fraud.

In conducting these activities, we ensure that the application forms are complete and correct. From that point, the application transfers to the Australian Passport Office, which is responsible for printing and issuing the passport. Austrade’s consulates also ensure the completed passport reaches the applicant.

For the 16,769 passport applications that Austrade posts received during 2022–23, there were 68 processing errors. This compares to 16,027 passport applications in 2021–22, where there were 68 processing errors. Our target is to accurately process 97% of passport applications. Austrade achieved this target, as 99.59% of passport applications were processed accurately during the year. This continues the high quality of processing accuracy achieved in 2021–22 (99.58%).

Consular services

In addition to passport services, Austrade also provides comprehensive, responsive and quality consular services to Australian travellers and citizens living overseas, including notarial services, assistance with welfare issues, arrest or detention matters, deaths and medical emergencies, and participation in electoral voting.

We delivered these services against a backdrop of ongoing demand for Austrade’s trade and investment services at posts with consular responsibilities.

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 outlook and trade and foreign direct investment outcomes.

Global economy

Australia is faced with navigating a challenging international trade environment in 2023–24. This includes slower global growth, continued supply constraints, high interest rates, price inflation above central banks' targets and greater politicisation of the global trading system. In addition to the significant and tragic human costs, the Russia–Ukraine war continues to disrupt value chains and the supply of commodities, including oil and gas and grains. 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.

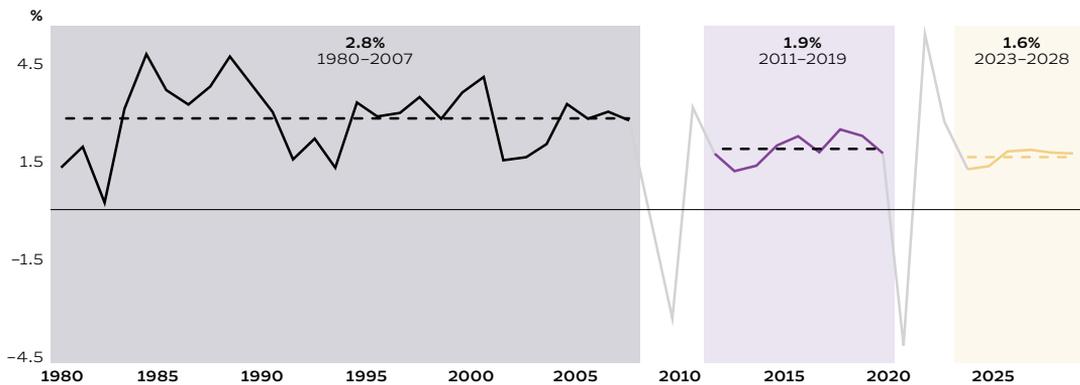
According to the International Monetary Fund (IMF), advanced economies are likely to experience a lower average growth rate of 1.6% for the next 5 years, compared with the average rate of 1.9% between 2011 and 2019 (Figure 2.7). The global economy is also predicted to slow down, with the IMF forecasting an average growth rate of 3.0% between 2023 and 2028, which is lower than the average rate of 3.5% between 2011 and 2019.⁸

The World Trade Organization (WTO) has forecast a slowdown for global merchandise goods trade, which is expected to grow by 1.7% in 2023, compared to 2.7% in 2022 and 9.4% in 2021.⁹ The trade forecast takes into account not only the positive effects of the relaxation of COVID-19 pandemic controls in China, but also reflects the weighed-down effects of the Russia–Ukraine war, inflation above targets, tighter monetary policy and financial market uncertainty.

⁸ International Monetary Fund (April 2023), *World Economic Outlook: A Rocky Recovery*.

⁹ World Trade Organization (5 April 2023), 'Trade growth to slow to 1.7% in 2023 following 2.7% expansion in 2022', WTO Trade Forecasts.

Figure 2.7: Economic growth for advanced economies, 1980 to 2028



Note: Growth rates from 2023 to 2028 are IMF forecasts.

Source: Macrobond; IMF (April 2023), *World Economic Outlook*; and Austrade.

Global inflation

Across the Organisation for Economic Co-operation and Development (OECD) economies, the average inflation rate reached 10% by the end of 2022.¹⁰ This was driven by a rise in food and energy prices. The World Bank’s food price index peaked in May 2022, when the index was 70% higher than in January 2020.¹¹ Similarly, the price of Brent crude oil peaked during March 2022, when prices were around 95% higher than in January 2020.¹² Additionally, bottlenecks in major ports, delays and cancellations were also contributing to inflation through the rising costs of shipping freight. According to the Chinese container freight rate index, shipping costs peaked in February 2022, when freight rates were 300% higher than in January 2020.¹³

Global inflation may have passed its peak.

In March 2023, the World Bank’s food price index was only 42% higher than in January 2020,¹⁴ while in June 2023 the price of Brent crude oil was around 15% higher than in January 2023.¹⁵ Furthermore, shipping costs have decreased to pre-pandemic levels.¹⁶ As a consequence, inflation across OECD economies is forecast to average 5% annually by the end of 2023.¹⁷

Global investment outlook

The United Nations Conference on Trade and Development (UNCTAD) reports that, after a strong rebound in 2021, global flows of foreign direct investment (FDI) declined by 12% in 2022. Developed countries were particularly affected, with their FDI flows declining from US\$597 billion in 2021 to US\$378 billion in 2022, representing a 37% decrease.¹⁸

¹⁰ Organisation for Economic Co-operation and Development (2023), ‘Inflation (CPI)’, OECD Data.

¹¹ World Bank (2023), ‘Commodity Markets’, accessed via Macrobond.

¹² Intercontinental Exchange data (2023), accessed via Macrobond.

¹³ Chinese Ministry of Transport data (2023), accessed via Macrobond.

¹⁴ World Bank (2023), ‘Commodity Markets’, accessed via Macrobond.

¹⁵ Intercontinental Exchange data (2023), accessed via Macrobond.

¹⁶ Chinese Ministry of Transport data (2023), accessed via Macrobond.

¹⁷ Organisation for Economic Co-operation and Development (2023), ‘Inflation forecast’.

¹⁸ United Nations Conference on Trade and Development (2023), *World Investment Report 2023*.

Fragile growth of productive investment is likely to persist in 2023 due to geopolitical tensions and slower economic growth. Consequently, UNCTAD expects downward pressure on global FDI to continue in 2023.

Australian economic outlook

Australia's outlook remains strong. The IMF forecasts the Australian economy will grow by 1.6% in 2023. This means Australia will again outperform other advanced economies, which are expected to grow by an average of just 1.3%. This follows Australia's solid 5.2% growth in 2021 and 3.7% in 2022. As an exporting nation, our outlook partly reflects the prosperity of our major trading partners. India, China and the 'ASEAN-5' economies¹⁹ all expect to register solid economic growth in 2023.²⁰

However, Australia has not been immune to external shocks to supply chains and higher-than-expected inflation worldwide. Australia's monthly consumer price index peaked at 8.4% on an annualised basis in December 2022, but this figure decreased to 5.6% in May 2023.²¹ The Reserve Bank of Australia (RBA) is forecasting a 4.5% inflation rate by the end of 2023.²²

Constraints in the labour market remain tight, but timely indicators of labour demand, such as job advertisements, have moderated since mid-2022. In the third quarter of 2022, there were 475,000 vacant jobs in Australia. This figure has decreased to 414,800 in June 2023, but it was still higher than 231,400 observed

during the last quarter of 2019.²³ The unemployment rate has been around 3.5% from July 2022 to May 2023, but the RBA forecasts a 4% unemployment rate by the end of 2023.²⁴ In response to the tight labour market and high inflation, wages grew at an annual rate of 3.7% in the first quarter of 2023. The RBA forecasts wages to grow at an annual rate of 4% by the end of 2023.²⁵

Australian trade

The sharp rise in global commodity prices and strong production of Australian commodities have meant that Australian exports have reached record levels. Exports of goods and services increased by almost 30%, reaching \$669.5 billion in 2022 and representing 27% of Australia's gross domestic product (GDP) (Figure 2.8 and Table 2.2). In both absolute and relative terms, this is the highest level of exports ever recorded.

Mineral fuels, lubricants and related materials drove Australian exports growth in 2022, increasing by \$125 billion to reach \$253 billion. This was due to strong export increases of coal (\$79 billion) and natural and manufactured gas (\$40 billion).

Increased rainfall under La Niña weather conditions improved crop yield for Australian cereals and prompted the rebuilding of cattle and sheep herds, meaning food and live animal exports increased by 22% to \$53 billion in 2022.²⁶

19 Indonesia, Malaysia, Philippines, Singapore and Thailand.

20 International Monetary Fund (April 2023), *World Economic Outlook: A Rocky Recovery*.

21 Australian Bureau of Statistics (2023), *Consumer Price Index, Australia, June Quarter 2023*.

22 Reserve Bank of Australia (May 2023), *Statement on Monetary Policy*.

23 Australian Bureau of Statistics (2023), *Job Vacancies, Australia, May 2023*; Australian Bureau of Statistics (2023), *Labour Force, Australia, Detailed, May 2023*; and Austrade economic data.

24 Reserve Bank of Australia (May 2023), *Statement on Monetary Policy*.

25 Ibid.

26 Australian Bureau of Statistics (2023), *International Trade in Goods and Services, April 2023*; Australian Bureau of Statistics (2023), *International Trade: Supplementary Information, Calendar Year, 2022*; and Austrade.

Australia's free trade agreements

Australia has 18 free trade agreements (FTAs), including bilateral agreements with countries such as the United States, China, Korea, Japan and Singapore, and regional multi-party trade agreements, such as the Regional Comprehensive Economic Partnership Agreement and the ASEAN – Australia – New Zealand Free Trade Area agreement. In December 2022, the Australia–India Economic Cooperation and Trade Agreement (ECTA) entered into force. Australia and India are in the process of negotiating a Comprehensive Economic Cooperation Agreement, which will build on ECTA's market access outcomes. In May 2023, the Australia – United Kingdom Free Trade Agreement entered into force. The agreement contains commercially significant commitments that create new export opportunities and reduce input costs for business, strengthen trade diversification and help ease cost-of-living pressures for consumers.

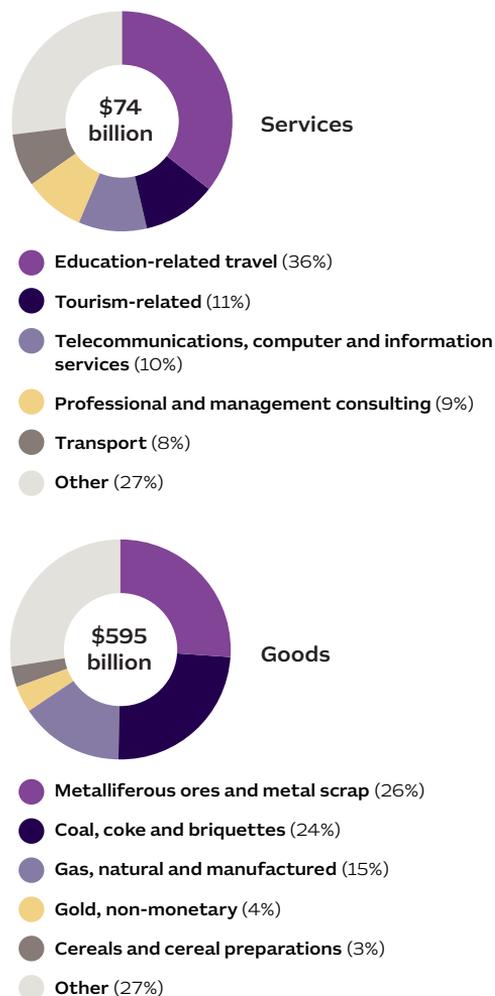
Investing in Australia

Despite a year-on-year decline of 37% in foreign direct investment (FDI) flows to developed countries in 2022, Australia was resilient with remarkable growth of 195% in FDI inflows – increasing from US\$21 billion in 2021 to US\$62 billion in 2022. This surge elevated its ranking from the 21st-highest level of FDI inflows in 2021 to 6th in 2022, marking an exception to the broader FDI downtrend among advanced economies.²⁷

In terms of FDI level (or stock), Australia reached more than \$1.1 trillion in 2022. This is equivalent to 45% of Australia's GDP, showing that international investors continue to value and trust Australia as an economically stable and attractive destination. The United States is our largest investor, with \$184 billion worth of investment, followed by the United

Kingdom (\$138 billion), Japan (\$134 billion), Canada (\$78 billion) and the Netherlands (\$57 billion) (Table 2.3).

Figure 2.8: Value of Australian goods and services exports in 2022



Sources: Australian Bureau of Statistics (2023), *International Trade in Goods and Services, Australia, April 2023*; Australian Bureau of Statistics (2023), *International Trade: Supplementary Information, Calendar Year, 2022*; and Austrade.

²⁷ United Nations Conference on Trade and Development (2023), *World Investment Report 2023*.

Table 2.2: Destination and value of Australia's goods and services exports in 2022

Rank	Market	Goods (\$ billion)	Services (\$ billion)	Total (\$ billion)	Share (%)
1	China	172.9	9.5	182.4	27
2	Japan	115.8	1.3	117.1	17
3	Korea	51.4	1.0	52.4	8
4	India	29.2	5.6	34.8	5
5	Taiwan	29.8	0.6	30.4	5
6	United States	20.0	9.9	29.9	4
7	Singapore	19.0	4.7	23.7	4
8	New Zealand	12.9	4.9	17.7	3
9	Vietnam	13.7	1.4	15.2	2
10	Malaysia	13.6	1.5	15.1	2
	Top 10 markets	478.3	40.3	518.6	77
	Total exports	595.1	74.4	669.5	100
	APEC	489.7	41.5	531.2	79
	ASEAN	72.8	10.9	83.7	12
	European Union	25.7	4.7	30.4	5
	OECD members	237.9	29.7	267.6	40

APEC = Asia-Pacific Economic Cooperation; ASEAN = Association of Southeast Asian Nations; OECD = Organisation for Economic Co-operation and Development

Sources: Australian Bureau of Statistics (June 2023), *International Trade: Supplementary Information, Calendar Year, 2022*; Australian Bureau of Statistics (2023), *International Trade in Goods and Services, Australia, April 2023*; and Austrade.

Table 2.3: Stock of foreign direct investment in Australia, by source economy, 2022

Rank	Economy	\$ billion	% share	10-year compound annual growth rate (%) ^(a)	% of GDP
1	United States	184	16.5	3.5	7.5
2	United Kingdom	138	12.3	6.6	5.6
3	Japan	134	12.0	7.6	5.5
4	Canada	78	7.0	14.0	3.2
5	Netherlands	57	5.1	6.6	2.3
6	China	45	4.0	10.5	1.8
7	Bermuda	43	3.9	20.5	1.8
8	Singapore	39	3.5	5.7	1.6
9	Virgin Islands, British	22	2.0	1.2	0.9
10	Germany	21	1.9	4.5	0.9
11	Hong Kong SAR	14	1.3	6.8	0.6
12	Switzerland	13	1.2	-5.3	0.5
13	Malaysia	13	1.2	6.3	0.5
14	France	12	1.0	5.3	0.5
15	Luxembourg	9	0.8	7.9	0.4
16	Ireland	8	0.7	– ^(b)	0.3
	Other economies	289	25.8	7.0	11.8
	FDI stock – all economies	1,119	100.0	6.6	45.6
	OECD	689	61.6	5.9	28.1
	APEC	528	47.2	6.6	21.5
	European Union ^(c)	127	11.4	5.9	5.2
	ASEAN	58	5.2	5.9	2.4

SAR = Special Administrative Region; FDI = foreign direct investment; OECD = Organisation for Economic Co-operation and Development; APEC = Asia-Pacific Economic Cooperation; ASEAN = Association of Southeast Asian Nations

(a) Compound annual growth rate is from 2012 to 2022.

(b) Not provided.

(c) European Union excludes the United Kingdom.

Sources: Australian Bureau of Statistics (2023), *International Investment Position, Australia: Supplementary Statistics, 2022*, Table 2; Australian Bureau of Statistics (2023), *Australian National Accounts: National Income, Expenditure and Product, March 2023*, Table 3; and Austrade.

International network

Austrade works to connect the international demand for Australian products and services with our country's capacity, capability and eagerness to export to global markets. We achieve this by carefully identifying the most suitable markets for Australian exports and determining the strategies that are most likely to succeed in those markets.

Our approach to evaluating potential source markets for attracting foreign direct investment to Australia follows a similar process. Our goal is to position Australia as the partner of choice and assist investors in priority industry sectors in driving sustained long-term growth. Additionally, we aim to accelerate this process beyond what the free market can achieve, with a keen focus on alignment with government priorities.

To accomplish our objectives, Austrade has established a strong international network consisting of 8 regional teams. These teams comprise over 400 trade and investment specialists who are dedicated to identifying high-growth opportunities and promoting Australia's capabilities on the global stage. Managed by senior industry and sector specialists, the teams collaborate across onshore and offshore operations, responding to opportunities and priorities while managing key accounts and various client groups.

At 30 June 2023, Austrade's network includes 108 physical locations, with 10 offices strategically located in major Australian centres. These offices are further supported by 32 TradeStart offices in Australia and 66 points of presence overseas (see Figure 1.1 on pages 4–5).

In addition to these locations, Austrade offers in-person and virtual market entry services and advice to market-ready technology scaleups through Landing Pads in London, New York, San Francisco,

Shanghai, Singapore, Tel Aviv and India. Australia also operates the Australian Trade and Defence Office in Jerusalem to strengthen our presence and facilitate trade and defence-related activities in the region.

Additionally, Austrade offers consular and passport services at 11 of our overseas locations where the Department of Foreign Affairs and Trade (DFAT) does not have a presence. Our passport services include processing new passport applications, registering lost or stolen passports, issuing emergency passports, and combating passport fraud. In addition to providing passport services, Austrade also provides comprehensive, responsive and high-quality consular services to Australian travellers and citizens living abroad.

The following pages provide a snapshot of our achievements during 2022–23 in each of the 8 regions that make up Austrade's international network, as well as highlights from the Landing Pads program.

Southeast Asia

Austrade's presence in Southeast Asia consists of 8 offices in 6 countries (Indonesia, Singapore, Malaysia, Thailand, Vietnam and the Philippines) and 100 staff. Austrade's regional headquarters is in Jakarta and we operate a Landing Pad in Singapore.

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

During 2022–23, Austrade supported exporters and investors through promotion and business-matching opportunities. In total, Austrade posts in the region generated 367 new export outcomes worth \$882.7 million. Austrade posts also generated 13 new investment outcomes, which were valued at \$396 million and created 1,080 new jobs.

Highlights from the Southeast Asia market

In 2022, the Australian Government announced its commitment to a Southeast Asia Economic Strategy to 2040 and appointed a Special Envoy for Southeast Asia, Mr Nicholas Moore, Chair of the Financial Regulator Assessment Authority and former CEO of Macquarie Group. Consultations with business, government, industry associations and other stakeholders have been an important part of the development of the strategy and have been supported by Austrade’s posts in Southeast Asia.

The Austrade post in Bangkok partnered with Thailand’s Ministry of Energy to deliver the 2023 Australia–Thailand Energy Transition Forum in Bangkok as part of the Australian Energy Mission to Thailand. The event strengthened energy sector ties between the 2 countries and collaboration towards net zero, and was supported by the Western Australian Government. The forum served as a platform for leading companies Village Energy, Gentrack Limited (Global), Powerledger, Entura, Ardexa, Magellan Power, Ultra Power Systems Limited and DB Results to showcase their energy capability to over 130 leaders from the Thai and Lao energy sectors.

On the back of the Energy Mission to Thailand, Austrade in Vietnam delivered the Australia Vietnam Energy Transition Forum 2023. The forum featured over 200 participants and a comprehensive agenda, including discussions on how the

2 countries can achieve their net zero commitments while managing the energy transition process and associated business opportunities in bilateral trade and investment.

In addition to delivering a growing volume of bespoke trade and investment services, the Austrade team in Southeast Asia delivered several pan-regional and market-specific initiatives. At a regional level, Food Hotel Asia in Singapore and Asia Fruit Logistica in Bangkok provided opportunities for several hundred Australian exporters to engage with customers at 2 of Asia’s largest food-related trade shows to assist our diversification efforts as a nation. In education, transnational education workshops in Bangkok and Ho Chi Minh City brought together over 120 regional institutions to collaborate with over 20 Australian institutions, leading to several commercial partnerships being fostered. In technology, the Singapore Landing Pad programs focused on reconnecting with our 112 alumni companies to support their regional growth plans, as well as supporting trade delegations on clean tech, health tech, agtech and insurtech. Austrade teams from across the region supported a large Australian delegation attending the Singapore FinTech Festival.

In Indonesia, Austrade played a leading role in bringing together the Australian delegation for the Business 20 (B20) event hosted in Bali in November 2022 as part of the G20 Summit. Australia’s delegation was the largest of any nation attending, after Indonesia’s. Austrade also supported a major mission of Australia’s leading institutional investors to Indonesia to evaluate investment opportunities in infrastructure.

In Singapore, as part of the Singapore–Australia Green Economy Agreement, Austrade signed a memorandum of understanding with Enterprise Singapore

to jointly facilitate green economy business matching and promotion of opportunities. Geopolitical events also elevated Singapore's position as a global investment hub. Notable investments facilitated were in the food and agriculture, tourism infrastructure, fintech and digital health sectors.

Malaysia maintained its position as an attractive destination for outbound investments from Australian businesses keen to expand in the region and leverage its unique advantages in the digital economy and technology sectors. Austrade assisted ASX-listed data centre operator NEXTDC to conclude a commitment to the firm's first international facility, 'KL1', in Selangor. The facility, with a likely investment of around \$1 billion, will be the highest accredited for security and sustainability in Malaysia.

In the Philippines, Austrade engaged closely with the Asian Development Bank (ADB) headquarters in Manila to connect Australian businesses with international development opportunities in ADB-financed projects in the Pacific, Southeast Asia and South Asia. The Austrade post in Manila ran seminars in Sydney, Melbourne and Brisbane to provide updated information on how businesses can bid for projects financed by ADB, the World Bank and the Australian Government's development cooperation program.

Greater China

Austrade's Greater China region comprises mainland China, the special administrative regions of Hong Kong and Macau, and Taiwan. Austrade operates 9 offices (Beijing, Shanghai, Chengdu, Guangzhou, Hong Kong, Taipei, Shenzhen, Wuhan and Shenyang) and employs 96 staff in the region.

Austrade also operates a Landing Pad in Shanghai. The New South Wales

Government has trade specialists co-located in the Austrade offices in Hong Kong and Taipei, the South Australian Government has trade specialists co-located in the Austrade offices in Shanghai, Guangzhou and Hong Kong, while the Tasmanian Government has a trade specialist co-located in Shanghai.

China is – and will remain – an important economic partner for Australia, with 2-way trade at a record high. The climate for doing business is challenging and ever changing, necessitating agility in Austrade's approach to capitalise on opportunity while managing risk. Austrade is actively supporting exporters and their partners in their efforts to trade, and our conversations with importers and customers have shown that appetite and enthusiasm for Australian products have not waned. Market engagement reveals that the reputation of Australian products and services in China remains premium, with 95% positive consumer sentiment online via Austrade's digital campaigns. In total, Austrade generated 223 new export outcomes worth \$617.8 million in the region. Austrade also generated 16 new investment outcomes, which were valued at \$382 million and created 306 new jobs.

Austrade continues to take a whole-of-government or 'Team Australia' approach. We work closely with other federal government agencies and state and territory governments to collaborate, 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 agrifood and consumer, health, education, infrastructure (particularly water, environment and net zero), future transport and clean energy sectors.

Case study

Australia–China Grains and Pulses Initiative

In 2021, Austrade developed the Australia–China Grains and Pulses Initiative to provide trade opportunities for Australian exporters to the Greater China market.

Pulses represented a new sector of work for Austrade in Greater China. Due to the COVID-19 pandemic and China’s zero COVID policy, as well as tensions in the bilateral relationship, Australian producers faced several market access challenges.

Over the past 20 months, the initiative has enabled the Australian industry to continue engaging with the Greater China market while delivering significant commercial outcomes to our exporters.

In developing the initiative, Austrade undertook extensive market research, data analysis, regional industry outreach, and consultation with key industry stakeholders in Australia and Greater China.

Innovation in the delivery method included combining live and pre-recorded presentations, live streaming sessions, and using social media channels systematically to introduce Australian capability and expertise to potential Chinese customers.

Two important pillars of the initiative were the Pulses Webinar in October 2021, and the Pulses, Grains and Oilseeds Webinar and roundtable discussion at the Australian Embassy in Beijing in June 2023.

The 2021 Pulses Webinar was Austrade’s first step to support pulse exporters in the Greater China market and our first-ever pulses-focused event in China. The webinar showcased 12 Australian exporters and was supported by 4 Australian industry associations. Over 150 potential customers participated online, delivering more than 40 trade leads. Fast forward to 2023, and

Austrade has helped to achieve 23 trade outcomes for the 12 exporters showcased during the webinar at a combined export value of \$31.3 million.

The Pulses Webinar and live-streaming sessions set the basis for Austrade’s ongoing work as China’s COVID-related restrictions eased. Austrade’s 2023 Pulses, Grains and Oilseeds Webinar and roundtable discussion consisted of a hybrid event delivering an interpreted, pre-recorded 90-minute webinar and an in-person, offline exporters roundtable at the Australian Embassy in Beijing. Highlights of the event were as follows:

- The 2023 webinar showcased 14 Australian exporters and 3 industry associations – the Australian Export Grains Innovation Centre, Grain Trade Australia and Pulse Australia.
- The webinar delivered over 200 trade leads for the 14 exporters.
- The online and offline event was supported by the China Chamber of Commerce for Import and Export of Foodstuffs, Native Produce and Animal By-Products (CFNA).
- Over 460 online attendees watched the webinar. The recording was watched 880 times within the first week after the event via Austrade’s WeChat mini-program in China.
- The in-person session at the Australian Embassy in Beijing included 4 major Australian exporters with representatives in the market – CBH, GrainCorp, Olam Australia and Bunge Australia – and 35 representatives from 25 major Chinese importers across different regions in China.



Opening remarks during the roundtable discussion at the hybrid event in Beijing in June 2023. Image: Austrade

The webinar and roundtable discussion were a ‘Team Australia’ effort, with strong support from partner agencies like the Department of Agriculture, Fisheries and Forestry and the Department of Foreign Affairs and Trade.

The Australia–China Grains and Pulses Initiative has established a substantial

customer base for Austrade to build on in our ongoing support for Australian pulse and grain exporters in the Greater China market. The initiative has also established a collaboration platform that allows the Australian industry to leverage Austrade’s activities and network in the market.

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, infrastructure projects and renewable energy, as well as the health and medical sectors, including joint research and development.

China’s COVID-19 restrictions and their subsequent removal impacted many Australian businesses in the Greater China markets. Building on the success of delivering many services through digital platforms, we modernised our service offering, with the successful introduction of online business-matching directories

for the China International Import Expo, food and beverages, as well as beauty and lifestyle products.

Now in its fifth year, the Shine with Australia multisector campaign on the mainland and Festival of Australia food and beverages campaign in Hong Kong reached new heights. Forty partners from government and industry collaborated to deliver a campaign that reached 130 million viewers (a 23% increase) and enjoyed over 1 million engagements online (a 10-fold increase on the previous year).

Highlights from the Greater China market

- Agri Direct Australia has benefited from Austrade’s support, including our strategy to promote pulses in the Greater China market (see case study on pages 44–45). Austrade’s digital and in-person advice and assistance supported Agri Direct Australia’s remarkable growth, from a \$600,000 turnover in 2014–15, when it first began trading grains, to over \$120 million in 2022–23.
- Cochlear now claims nearly 60% market share for hearing implants in China. Austrade has supported Cochlear to reach an annual turnover of more than \$100 million.
- AU Life International, an Australian e-commerce platform provider and digital media agency, has expanded its exports to China 10-fold, from \$800,000 in 2020 to over \$8 million in 2022–23. In April 2023, the company was awarded the ‘Best Partner for JD Worldwide’; Austrade introduced AU Life International to the JD.com platform at the Hainan Expo 2022.
- Bulla’s exports to China have increased from \$250,000 in 2019 to over \$3 million in 2023. With Austrade’s support, Bulla’s dairy products are now available in major supermarket chains and on large e-commerce platforms.
- In August 2022, with Austrade’s facilitation, the Shanghai Institute for Drug Control authorised the release of \$36.5 million worth of CSL’s human albumin products into mainland China. Authorisation for release into the market had been prevented due to the strict COVID-19 lockdown in Shanghai that started in March 2022. CSL advised that the human albumin products released into the market would be used to treat up to 180,000 patients in mainland China.

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.

South Asia

Austrade operates from 8 offices with 73 staff across South Asia – with a presence in India, Sri Lanka and Bangladesh and regional headquarters in New Delhi. Austrade also operates a Landing Pad in India. The South Australian Government has a trade specialist co-located in Austrade’s New Delhi office.

The trade and investment relationship with South Asia continues to grow and expand. Within South Asia, India’s sheer size, growth trajectory, positive demographics, rising middle class and significant economic potential position it as the future market for Australian businesses. In 2022, India was Australia’s sixth-largest trading partner, with 2-way trade valued at \$46.5 billion, and our fourth-largest export market. In total, Austrade posts in the region generated 105 new export outcomes worth \$507.8 million. Austrade posts also generated 3 new investment outcomes, which were valued at \$25 million and created 100 new jobs.

The Australia–India Economic Cooperation and Trade Agreement (ECTA) entered into force on 29 December 2022. To fast-track commercial engagement with India as a diversification market and to capture improved market access opportunities under ECTA, Austrade runs the flagship Australia India Business Exchange (AIBX) program. AIBX 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.

Case study

Study Australia Industry Experience Program – empowering international students

The Study Australia Industry Experience Program (SAIEP) is Austrade’s flagship employability program for international students. The program was launched in July 2021, together with state and territory Study Australia partners, Australian tertiary education providers, and delivery partner Practera.

SAIEP won the Innovation Award at the International Education Association of Australia (IEAA) Excellence Awards 2022, presented during the Australian International Education Conference in October 2022. SAIEP offers free virtual placements to international students, onshore and offshore, to work in a team of 5 to 6 Australian and international students from diverse demographic backgrounds for an authentic work experience.

These multidisciplinary teams work directly with businesses on real-world projects. The program is designed to facilitate peer-to-peer and cross-border student networks, build global and multidisciplinary student perspectives, and enhance student employability.

Participating student teams are offered the opportunity to apply their knowledge, enjoy an enhanced work-integrated learning experience, demonstrate their skills and capabilities to potential employers, and build their international peer-to-peer networks.

Since its launch, SAIEP has engaged with over 3,360 students from 55 tertiary providers nationally. SAIEP students have participated in over 400 industry projects in 357 global businesses, including over 30 clients referred by Austrade.

Almost 90% of employers offering projects to SAIEP students plan to recommend the program to their peers. Infosys was one of the organisations that offered projects

to students in SAIEP’s first cohorts. Toai Chowdhury, Marketing Manager, Infosys (Bengaluru and Sydney), felt that the program was ‘very well organised, easy to navigate through, and the students worked together to deliver solid outcomes in just 2 weeks.’

Melville Equipment is a second-generation, Australian-owned family business based in New South Wales, and was referred to the program by Austrade. CEO Andrew Melville said, ‘We received good business insights from the perspectives of younger people – I am grateful to all our student teams for their work to advance our business.’

With over 92% of participating students willing to reference their SAIEP experience for future job opportunities and to recommend the program to their peers, the students feel that SAIEP offers them ‘an opportunity to experience working with a real-life client’, ‘a good challenge to work with people from diverse backgrounds’, and ‘an authentic way to gain work experience in Australia’.



The Study Australia Industry Experience Program team winning the Innovation Award at the International Education Association of Australia (IEAA) Excellence Awards in October 2022. Image: Austrade

In March 2023, the Prime Minister, the Hon Anthony Albanese MP, made his first official visit to India, accompanied by the Minister for Trade and Tourism, Senator the Hon Don Farrell, and the Minister for Resources, the Hon Madeleine King MP. The Prime Minister was accompanied on his visit by a delegation of 24 senior business leaders.

Notable export successes enabled by Austrade in South Asia during 2022–23 include Deakin University receiving approval to open the first foreign university campus in India, and supporting market entry and expansion for Australian infrastructure companies such as Leighton and Populous. Austrade is supporting and helping companies diversify by increasing sales of cheese, lentils, chickpeas and cotton into Bangladesh by Australian agrifood companies such as Agri Direct Australia and Australian Fine Foods. Australian agribusiness receives significant benefit from ECTA, which is beginning to have an impact on exports to India from this sector.

Australia and India are currently negotiating a Comprehensive Economic Cooperation Agreement, which will build on ECTA outcomes and capitalise on the potential for closer economic ties between Australia and the South Asia region.

Projects that are strengthening ties with India

Austrade is delivering projects of national priority on behalf of the Australian Government to strengthen ties with India. These include the India Digital Education Hub, the Australia–India Future Skills Initiative, and the Australia–India Innovation Network.

The India Digital Education Hub supports Australia’s international education sector in achieving long-term growth in the number of high-quality students from India choosing to study in Australia. The hub, in the form of a landing page on the Study

Australia website – studyaustralia.gov.au/india – continued to surpass its deliverables during the reporting period. In 2022–23, the number of Indian users visiting the Study Australia website increased by 223%, generating a 263% increase in enquiries to Australian providers.

The Australia–India Future Skills Initiative aims to support Australian skills training organisations to cultivate partnerships for skills delivery in India. It emphasises generating leads and opportunities for Australian registered training organisations, TAFEs, dual-sector universities and edtech firms, and facilitates Australia–India skills collaboration to meet India’s critical and emerging labour force requirements. Future Skills Initiative activities range from trade delegations, webinars and roundtables to industry pilots and promotion of Australian capabilities in India. In April 2023, Austrade delivered the first ever Future Skills Mission to India, with a 16-member delegation highlighting Australian expertise in vocational training, education and skills to Indian industry.

The Australia–India Innovation Network raises India business literacy within the Australian technology ecosystem, and advises businesses on market-entry strategies for India, including via bootcamps and mentoring. It focuses on technology sectors with high potential for growth in India, which include digital health, fintech, cybersecurity, deep tech, cleantech and edtech.

North East Asia

Austrade’s North East Asia region consists of Japan, the Republic of Korea and Mongolia, with a total of 57 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 South Australia Government has trade

specialists co-located with Austrade in Tokyo and Seoul. The New South Wales Government has trade specialists co-located with Austrade in Seoul.

Throughout the year, Austrade supported exporters and investors through targeted online, hybrid and in-person events and services. In total, Austrade posts in the region generated 234 new export outcomes worth \$165.3 million. Austrade's posts in Seoul, Tokyo and Osaka generated 20 new investment outcomes, which were valued at \$733 million and created 1,711 new jobs.

Highlights from the Japan and Korea markets

During 2022–23, Austrade:

- supported Marubeni Corporation's successful public-private partnership tender for Stage 3 of Gold Coast Light Rail, which created 760 new jobs
- facilitated Woori Bank's \$150 million investment into Hanwha Energy-led renewable energy projects in Australia
- helped Bionat Australia, GrapeCo Australia, Beston Global Food Company and 18 other agribusiness export businesses generate \$21.1 million in new sales deals. This was through Austrade posts' business-matching services under the Agribusiness Expansion Initiative – as part of the Australian Government's diversification agenda.

In 2022–23, the region's export facilitation and investment attraction program prioritised activities that strategically position Australia as a preferred trading partner in Japan, and in Korea's security partnership and supply chain diversification efforts. This program consisted of over 100 major projects that delivered business-matching and profile support through a 'Team Australia' presence, and business delegation exchanges at international

exhibitions, such as FC Expo, H2 Meet, Foodex, Seoul Food and Hotel, DSEI Japan, ADEX, BioJapan, Bio Korea, and Study Australia education fairs. Austrade posts regularly partnered with state and territory representatives, CSIRO, DFAT, the Department of Industry, Science and Resources, and the Department of Defence to ensure an effective communication of Australia's whole-of-government messages and develop contacts at the most senior levels in market.

Collaborating on net zero initiatives

In June 2023, Austrade's posts in Korea and Japan delivered a net zero collaboration project in the form of a joint carbon capture and storage business delegation to Melbourne and Darwin, showcasing Australia's carbon geological storage capacity of almost 227 gigatonnes. This delegation comprised 15 corporate investors and 30 major energy company delegates from Japan and Korea, and has helped build a strong pipeline of net zero-related investor interests in the region.

Austrade posts in North East Asia kept Australian exporters informed on dynamic market developments through updated market insights. One such report, 'Fintech Playbook: Japan', was released in November 2022 and provides an overview of the digital transformation landscape in Japan and potential collaboration and services export opportunities for Australian fintech companies. Market insight reports help with identifying and building a sustainable pipeline of export opportunities in the region through collaboration with Austrade onshore offices and industry bodies such as FinTech Australia.

Austrade posts in the region have been actively involved in supporting key federal, state and territory ministerial visits through coordination of industry roundtables

and media promotion opportunities. Throughout 2022–23, Austrade posts in Japan and Korea successfully delivered critical minerals industry roundtables, defence industry roundtables, food security–related media interviews, and senior-level business meetings with key energy investors as part of the official visit programs of the Prime Minister, the Deputy Prime Minister, the Minister for Trade and Tourism, the Minister for Foreign Affairs, and state and territory premiers and ministers.

In Mongolia, Austrade helped generate 67 international education–related trade outcomes valued at \$14.2 million by effectively implementing Australian education fairs, agent engagement programs, and profile support activities for Australian education institutions.

Middle East, Africa and Pakistan

Austrade has 9 offices across the Middle East, Africa and Pakistan region with 45 staff in total, including a trade specialist from the South Australian Government co-located in the Austrade office in Dubai. Austrade also delivers consular services on behalf of the Australian Government from the Dubai office.

Over 200 Australian companies visited the region as participants in trade delegations, exhibitions and bespoke market visits to support their international export plans. In total, Austrade posts in the region generated 75 new export outcomes worth \$751.5 million. Austrade posts also generated 2 new investment outcomes, which were valued at \$414 million and created 111 new jobs.

Following the conclusion of Expo 2020 Dubai in March 2022, the next major event to take place in the region was the FIFA World Cup in Doha, Qatar, where Austrade supported programs led by Football Australia, DFAT and Meat & Livestock

Australia. Industry events also took centre stage as Austrade supported the largest post-pandemic trade delegation from Australia at Gulfood, the largest health and wellness cohort for Arab Health, and 2 major defence exhibitions led by Team Defence Australia in Jordan and the United Arab Emirates (UAE).

Highlights from Middle East, Africa and Pakistan markets

Austrade generated a record number of outcomes in the region in terms of value, including a large consignment of canola exports to Pakistan. Other highlights from 2022–23 are as follows:

- Austrade helped cotton exporter Louis Dreyfus Company (LDC) resolve issues with permits for exports to Pakistan by working with offshore counterparts and government partners, resulting in the release of 2 cotton shipments to Pakistan. This culminated in a \$1.06 million sale of cotton to a new Pakistani client and paves the way for future cotton exports to Pakistan.
- Austrade assisted medtech company Eyetelligence, and education companies Alliance Abroad and Studiosity, to expand into the region by opening offices in the UAE.

Europe

Austrade has 12 offices across Europe in the United Kingdom, France, Germany, Italy, the Netherlands, Spain, Sweden, Poland, the Czech Republic and Lithuania – including an office in Israel that is part of the Europe team – with a total of 71 staff. Austrade also operates Landing Pads in London and Tel Aviv, and is responsible for delivering consular services on behalf of the Australian Government in Frankfurt, Milan and Prague.

During 2022–23, Austrade supported exporters and investors by helping identify



The Yuri renewable hydrogen facility in Karratha, Western Australia (site rendering). Image: ENGIE

Case study

Powering up one of the world's first renewable hydrogen projects in Western Australia

Austrade is facilitating high-quality foreign investment that grows Australia's net zero export industries, such as the development of the Yuri project – one of the world's first industrial-scale renewable hydrogen plants.

Norway's Yara has collaborated with France's ENGIE to develop the plant, which will be built next to the large-scale Yara Pilbara ammonia facility in Western Australia. ENGIE and Japan's Mitsui & Co. will own the plant through a joint venture company.

On completion in 2024, Yara will operate the facility, which will produce up to 640 tonnes per year of renewable hydrogen as feedstock for conversion into clean ammonia at the company's existing processing operations. This first-of-its-kind investment will help demonstrate the potential of Australia as a location of choice for net zero export industries.

Austrade has had a long-term engagement with all stakeholders in the Yuri project. Austrade provided ENGIE with early access to Australian Government stakeholders and facilitated participation in policy-forming discussions and introductions to key stakeholders, including the Western Australian Government, potential partners and future offtakers.

The Austrade team also helped Yara as it studied the feasibility of producing green hydrogen in Australia, and explored opportunities with Japanese investors and future offtakers looking to deploy green ammonia as a chemical feedstock or renewable fuel. Austrade continuously liaised with Mitsui & Co. on its renewables and hydrogen-to-ammonia businesses.

opportunities through delegations and business-matching events, which contributed to many significant trade and investment outcomes. In total, Austrade posts in the region generated 83 new export outcomes worth \$83.8 million. Austrade posts also generated 55 new investment outcomes, which were valued at \$5.4 billion and created 5,155 new jobs.

In November 2022, Austrade opened a new trade and investment office in Vilnius, Lithuania. This office will help strengthen our trade and investment relationships, particularly in the areas of cybersecurity digital technologies and life sciences, where our 2 markets have complementary strengths. Russia's aggression against Ukraine has created significant energy and security concerns. Consequently, Europe is accelerating the transition to net zero with a strong focus on establishing diverse and secure critical minerals and hydrogen supply chains.

In November 2022, Austrade hosted an Australian critical minerals business delegation in Paris, Frankfurt, Berlin and London. The delegation included 11 Australian critical minerals companies (with Australia-domiciled projects) that are actively seeking investment and/or offtake agreements from these target markets. The 7-day program included introductions for Australian companies to banks, funds, and original equipment and electric vehicle manufacturers; a tour of Vacuumschmelze's permanent magnet production facility in Hanau, Germany; as well as new insights into European and British sourcing strategies and challenges. The delegation visit was successful in building a stronger awareness of Australia's capabilities and competitive strengths among targeted potential users of Australian critical minerals.

In May 2023, Austrade led the Team Australia delegation to the World Hydrogen Summit in Rotterdam for the second year. We successfully brought together federal and state government partners and representatives from 35 Australian companies, and placed 9 speakers in the conference program to position Australia as a reliable source of green hydrogen and an ideal energy security partner. In addition to the summit, the delegation program included exclusive business matching, networking opportunities, and tailored introductions for the Australian companies with key European stakeholders, partners and customers.

Austrade is helping Australia transition to net zero

Promoting Australian capabilities, Austrade has attracted investors from Europe, the United Kingdom and Israel who make a significant contribution to accelerating Australia's energy transition to net zero. These include:

- Italy's Enel Green Power, which is developing and operating an expanding portfolio of high-quality renewable energy assets across Australia
- Norway's Yara International, whose Yuri project – developed in partnership with France's ENGIE and Japan's Mitsui & Co. – will see the building of an \$87.1 million renewable hydrogen plant to provide feedstock into Yara's ammonia operations (see case study on page 51). Once completed, the project will be one of Australia's largest electrolyzers, capable of producing up to 640 tonnes of green hydrogen each year
- Italian energy storage company NHOA Energy, which has delivered a 100-megawatt–200-megawatt-hour battery storage facility in Western Australia.

Other highlights from the Europe market

Austrade has also attracted other investment into Australia, including supporting Israeli tech unicorns Yotpo, Wix and monday.com. In addition, Austrade facilitated Spanish energy management company Wallbox's entry into Australia in 2018. The company has sold over 10,000 residential electric vehicle (EV) charging units. In 2023, Wallbox signed a partnership with CarBon Leasing and Rentals, Australia's first EV leasing, subscription and rental company. Wallbox is currently trialling its public charging solution, Supernova, with multiple Australian organisations.

The Australia – United Kingdom Free Trade Agreement entered into force on 31 May 2023, providing significant benefits and opportunities to Australian exporters and helping drive further foreign direct investment into Australia. Prior to entry into force, Austrade provided guidance and advice to Australian exporters to position them to take advantage of the resulting opportunities. We also delivered activities in the UK market to educate importers, buyers and distributors about Australian credentials and capability and generate interest in sourcing from and doing business with Australian businesses. These activities include:

- an Australian Food and Drink roadshow in London and Edinburgh
- an Australia stand at the International Food and Drink Event (IFE) in London
- cybersecurity, smart cities and fintech business delegations
- an Australia stand and presence at Money20/20 Europe in Amsterdam, showcasing and connecting over 80 Australian exporters and their range of products and services to UK buyers, partners and customers and securing a number of commercial outcomes.

With an important focus on trade diversification, Austrade worked to identify export opportunities in the United Kingdom, Europe and Israel. We also made introductions for Australian exporters to raise the profile and secure commercial sales of Australian products and services across the agribusiness, technology, defence, advanced manufacturing and health sectors. Under the Agribusiness Expansion Initiative, in partnership with industry groups, Austrade organised national pavilions and client participation at key agrifood trade fairs, including SIAL (France), Seafood Expo Global (Spain) and ProWein (Germany). These activities were complemented by Australian wine tasting and business-matching events in Poland, France and Czech Republic. In Israel, Austrade hosted the inaugural Taste of Australia food and wine showcase. Austrade also partnered with the Australian Defence Export Office to support 18 Australian defence companies at the MSPO international exhibition in Kielce, Poland.

Americas

Austrade has 13 offices and 105 staff across the Americas region – 5 of these posts are in the United States. Austrade provides consular services from 5 of its offices in the Americas: Houston, San Francisco, Sao Paulo, Toronto and Vancouver. Austrade also supports an increasing number of South Australian and New South Wales Government investment and trade specialists who are co-located with our teams in New York, Houston, San Francisco, Toronto and Santiago. The latter 2 locations are recent additions to the co-location arrangements, and more co-locations are expected as cooperation increases.

North America continues to generate significant trade and investment opportunities, primarily from our focus on the advanced technology, agribusiness, food and consumer, defence and space,

Case study

Fivecast wins Advanced Technologies export award for world-leading intelligence tech

As the global community becomes increasingly connected, businesses and government agencies are looking for ways to ensure safety and security in the digital space.

Founded in 2017, Fivecast offers open-source intelligence solutions that are used around the world to help address a range of threats, including terrorism, violent extremism, cross-border crime, trafficking and fraud.

Fivecast's artificial intelligence and machine-learning technologies interrogate huge amounts of digital data to help governments, security agencies and private organisations protect communities and address threats.



Dr Brenton Cooper, CEO and co-founder of Fivecast, at the Australian Export Awards in November 2022, receiving the Advanced Technologies award.
Image: Austrade

The company, which is headquartered in Adelaide, exports to the United States, the United Kingdom, Europe, New Zealand, Singapore and Canada through a global ecosystem of partners and resellers.

The company's success securing major clients in strategic export markets was just one factor that contributed to Fivecast winning the Advanced Technologies award at the 60th Australian Export Awards in November 2022.

In 2022, Fivecast established a strategic partnership with a US-based company that delivers technology solutions to the national security community. The partnership extends across sales, business and product development, engineering and tradecraft. New contracts and customers arising from the partnership are boosting the company's bottom line.

'This partnership also led to a review of our product strategy,' said Brenton Cooper, Fivecast CEO and co-founder. 'We developed new capabilities tailored to US defence and intelligence customers.'

Austrade's defence directors in Washington DC and trade director in San Francisco helped Fivecast identify suitable contacts and showcased the company's technology capabilities to US officials.

'We drew on Austrade's contacts and experience in key US agencies,' said Duane Rivett, Fivecast Vice President Special Projects and co-founder. 'Official networks were invaluable. Austrade advisers helped us understand how the US security market worked.'

Austrade's Senior Global Engagement Manager, Anamika Mishra, and colleagues across the international network continue to work with Fivecast. They are helping the

company replicate its US success in the United Kingdom, Europe, Singapore and Indonesia.

‘Fivecast is a great example of the incredible home-grown innovation we want to celebrate on a world stage through this program,’ said Karen Surmon, Director of the Australian Export Awards.

‘Fivecast applied to the Australian Export Awards to show other businesses, investors and stakeholders that world-leading tech innovation can be produced right here in Adelaide,’ said Dr Cooper.

He said being recognised as a winner has been ‘extremely important’ to Fivecast. ‘It inspires confidence among employees and is a great opportunity to pause and reflect on export achievements. It establishes credibility on the global stage and recognises our market-leading technology.’

For more information on the Australian Export Awards, visit exportawards.gov.au.

health, and resources and energy sectors – with increasing priority on delivering Australia’s net zero ambitions. In addition, AUKUS – the trilateral security partnership between Australia, the United Kingdom and the United States – will accelerate future opportunities across defence and the critical technologies of quantum computing, cybersecurity and artificial intelligence. The recent approval of the pivotal Australia – United States Technology Safeguards Agreement will enable key technology transfers and accelerate US space industry investment and development in Australia.

In total, Austrade posts in the region generated 264 new export outcomes worth \$515.2 million. Austrade posts also generated 56 new investment outcomes, which were valued at \$2.1 billion and created 4,066 new jobs.

Highlights from markets in the Americas

Austrade has identified significant opportunities for Australian dual-use technology and defence companies, leveraging US customers and capital. Austrade supported Fivecast, winner of the Advanced Technologies award at the Australian Export Awards in 2022 (see case study on pages 54–55), with connections

to the US Department of Defense and US venture capital, which resulted in a US cybersecurity investor leading Fivecast’s \$30 million Series A funding round in 2023. Australia’s Hypersonix and The Whiskey Project Group have also won multimillion-dollar US Department of Defense prototype contracts.

Austrade’s Landing Pads in San Francisco and New York provide fast-growing, highly capable Australian technology firms with advice and networks to help them enter and scale in the US market. The New York Landing Pad was established in 2021 and is focused on fintech businesses. Humanitix, an Australian ticketing platform that donates its booking fees to charities, has seen its US customers grow from zero to 2,000 in the 12 months since its launch, with key support from the San Francisco Landing Pad (see case study on page 59).

The Australia – United States Climate, Critical Minerals and Clean Energy Transformation Compact, announced in May 2023, embedded climate and clean energy as a key pillar of the Australia – United States alliance. Austrade supported investments in clean energy projects that will help achieve Australia’s ambitions for net zero emissions, as well as offtake and

investment into critical minerals projects to shore up strategic supply chains.

Austrade helped clean energy companies open Asia-Pacific headquarters in Australia, such as Canada's innovative Hydrostor for its advanced compressed air energy storage technology, and Chile's AME for its electrofuels business.

US automakers are also investing in Australia's critical minerals sector. General Motors signed a material investment and long-term offtake agreement with Queensland Pacific Metals' proposed Townsville Energy Chemicals Hub for nickel sulfate and cobalt sulfate. Austrade support was instrumental in securing the deal with General Motors.

In the health sector, we have continued to attract biomanufacturing investment and build trade connections, particularly around advanced therapeutics and precision medicine. Austrade supported significant investments from Moderna and Bridgewater that build on existing capability to enable sovereign manufacturing and secure a critical supply chain for vaccines and other advanced therapeutics. Austrade also led the largest-ever Australian delegation to BIO 2023 in Boston in June 2023, partnering with states and territories to release an Australian capability guide and support Australia-based companies to engage with the US market. The trade program was delivered in partnership with Moderna, Cytiva, Gingko Bioworks and Merck.

Austrade posts in the Americas continued supporting trade diversification for Australian food and beverage exporters, and promoting Australia's capabilities to importers, distributors and customers. Austrade partnered with Seafood Industry Australia to deliver the Australian presence at Seafood Expo North America in Boston. Austrade supported 12 companies at the

Private Label Manufacturers Association's Private Label Trade Show in Chicago to pursue new business opportunities in a fast-growing US food industry segment.

Latin America continues to be a key market for Australian exporters from the resources and energy, education, and agribusiness, food and consumer sectors. Record numbers of Australian mining equipment, technology and services (METS) clients participated in Austrade investment and trade attraction programs at Perumin (Peru), MinExpo (Colombia), Expomin (Chile) and Arminera (Argentina). At Perumin, the largest regional mining event, 50 Australia METS companies showcased their capabilities and Australia was the inaugural country of honour. Austrade also took the event award for the best international pavilion.

Austrade opened a new market for 5 Australian wine exporters in Mexico with local restaurant chains and major retail outlets. Australian wine brands have been largely unknown in Mexico; however, with the lowering of import duties under the Comprehensive and Progressive Agreement for Trans-Pacific Partnership, Australian winemakers are exploring new potential in a country market valued at over US\$271 million.

Austrade promoted Australia's education sector across 42 student fairs in Latin America to a student audience of over 78,000. Austrade delivered the fairs with partners and the events were integrated with our Study Australia Experience online platform, studyaustraliaexperience.com. Latin America student enrolment numbers showed a 95% increase from 2022 intakes (year-to-date intakes at April 2023).

New Zealand and Pacific

Austrade's New Zealand and Pacific presence has its regional headquarters in Auckland. Austrade also maintains offices in



A SpaceX Falcon 9 rocket with Skykraft satellite payload blasting off from Vandenberg Space Force Base in California in June 2023. Image: Skykraft

Case study

Skykraft and Fiji Airports collaborate to improve air travel safety

Skykraft is an Australian space services company that specialises in the design, manufacture and operation of satellite constellations for the delivery of global services. Established in 2017, the company now employs more than 40 staff across a range of disciplines.

In March 2022, Skykraft opened its manufacturing facility, which is located in the centre of Canberra as part of UNSW Canberra's Launch on Northbourne innovation hub.

Skykraft is developing a commercial space-based air traffic management service that will improve the safety and efficiency of global air travel by providing global surveillance and communication for all air traffic.

In 2022, Fiji Airports and Skykraft launched a new collaboration to share information and technical expertise as part of the development of Skykraft's air traffic management service.

The memorandum of understanding between Skykraft and Fiji Airports will see spacecraft designed and developed by Skykraft, coupled with Fiji Airports' technical expertise and knowledge about its air traffic management system.

Austrade introduced Skykraft to Fiji Airports and provided briefings to Skykraft.

Skykraft has undertaken 2 launches in 2023 as part of the project to create a global air traffic management system. The 10 satellites placed in orbit so far have been manufactured in Canberra and launched in the United States on board SpaceX Falcon 9 rockets. These launches are the first of more than 200 satellites set to orbit the Earth during the next 2 years as part of a project to make air travel safer, smoother and more efficient.

Fiji and Papua New Guinea and has 16 staff across the region. The important consular role in Auckland (globally, one of Australia's top 5 busiest consular posts) means we are also assisting Australian citizens with their passport requirements and providing critical support when they are in need.

New Zealand and the Pacific is an important region for Australia. Austrade's business engagement and support is a core component of the government's policy of building a stronger and more united Pacific family. In total, Austrade posts in the region helped to generate 51 new export outcomes worth \$161.5 million.

Our efforts are focused on strategic opportunities along the supply chain for climate-resilient infrastructure, clean energy and renewables, and defence projects; the uptake of new digital technologies (particularly in financial services, agribusiness and telecommunications); and building on our work with companies in the resources and food supply sectors. With markets reopening after the COVID-19 pandemic, Austrade continued to monitor opportunities for business missions associated with key industry events scheduled in the region. In addition, Austrade supported a number of business delegations to Papua New Guinea in 2022.

Austrade works closely with other government agencies, strategic international partners and the Australian business community to support the growing investment and economic activity in New Zealand and the Pacific. Those key relationships across the Australian Government include DFAT's posts and Office of the Pacific, the Australian Infrastructure Financing Facility for the Pacific, the Department of Defence and Export Finance Australia.

Highlights from the New Zealand and Pacific markets

- Austrade worked with Reeves Envico, which was successful in its bid (in a joint venture with Icon) to build the \$83 million Maritime Essential Services Centre in Lami, Fiji. The centre will house the Republic of Fiji Navy Headquarters, Suva 3DP Radio Coastal Station, Fiji Maritime Surveillance and Rescue Coordination Centre, and Fiji Hydrographic Office.
- Austrade hosted the Australian Pavilion at HOTEK in Fiji in October 2022, facilitating the introduction of 10 new food and beverage companies into the market, with the likelihood of export opportunities in 2023–24.
- Austrade actively worked with clients in the region on renewable energy projects, ranging from technical advice and support to microgrids and solar energy solutions.

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 business development managers and partners deeply embedded in their local tech ecosystems. The Landing Pads are located in London, New York, San Francisco, Shanghai, Singapore, Tel Aviv and India.

Landing Pads have operated since 2016, helping fast-growing Australian technology businesses, through information, advice, connections and support. In 2022–23, Landing Pads supported 264 Australian technology businesses to explore, enter or scale in new markets, across 23 programs.

For example, the Landing Pad cyber delegation to the United Kingdom in September 2022 saw Australia positioned as a reliable and trustworthy partner to the United Kingdom's cybersecurity



Team photo of Humanitix staff. Image: Humanitix

Case study

Humanitix – a ticketing platform helping to close the education gap

Founded in 2016 by school mates Adam McCurdie and Joshua Ross, Humanitix is a ticketing platform with a social conscience. Every time you list or buy a ticket to an event on its platform, you are helping educate a child. The social enterprise, which has its headquarters in Sydney, donates all its booking fees to children's charities. By 2023, it has given away over \$2.5 million to its charity partners.

As the world emerges from COVID-19 and Humanitix scales up, so has its generosity. The company is now giving away at a rate of \$3 million to \$4 million a year. And donations are about to jump.

After launching in New Zealand in 2018 and Canada in 2021, Humanitix worked with Austrade to enter the United States – the world's biggest ticketing market. The company opened an office in Denver in 2022 and has employed 10 staff.

Americans have been quick to adopt the company's easy-to-use, accessible platform. In just 12 months, Humanitix has gone from zero to 2,000 customers. Its success will benefit its US charity partner Code.org, an education non-profit giving students opportunities to learn computer science.

Humanitix started exploring opportunities in the United States in early 2020 with Austrade's help. 'Austrade is like a kind friend who really wants to help you,' said Mr McCurdie. 'We received a lot of guidance from the team in our early planning stages. They introduced us to great contacts and valuable networking opportunities.'

Mr McCurdie and Mr Ross also took part in Austrade's Landing Pads program in San Francisco in 2021. 'We met people who shared resources and insights that helped us sharpen our US strategy,' said Mr McCurdie. 'It made us feel less alone, knowing we could learn from other people who had solved the same challenges.'

Humanitix's export journey is just starting. The company will focus on growing its Canadian presence in 2023 and look to expand to the United Kingdom and Europe.

'The tech industry is by far the most profitable industry at the moment,' said Mr McCurdie. 'There is a lot of potential for tech companies to make a social difference. Yet social enterprises are rare in our industry.'

'We see Humanitix as an opportunity to take on the giants of Silicon Valley, change the ticketing game, and make a difference to the world.'

and tech ecosystem. Eight Australian scaleups across critical infrastructure, authentication, intelligence technologies, and risk assessment and mitigation joined the delegation. The program highlighted Australian capability to leading UK cyber clusters and accelerators, like Plexal in London and Barclays Eagle Labs in Manchester. The delegation engaged with key industry body techUK, which represents more than 950 tech companies, and forged deeper sector relationships through the International Cyber Expo. The delegation also interacted with the UK department responsible for sponsored innovation programs. The group increased their market awareness with a dedicated session on navigating public procurement, and pitched their innovative propositions to 30 cybersecurity venture capitalists.

Trade and investment operations

During the reporting period, Austrade reviewed its onshore trade and investment division to ensure that we continue to deliver on our trade and investment strategy and government priorities. This resulted in a transition from the centres of excellence to a new structure, enabling Austrade to establish stronger connections with industry and leverage our expertise more effectively.

The integration of sector-specific knowledge and expertise from the centres of excellence into our trade and investment teams has strengthened our core functions and aligned our offerings more closely with the specific needs of different sectors. Consolidating responsibilities within these teams also enhances efficiency. This allows us to better understand and cater to the unique needs of various industries and has established a more robust foundation for

delivering comprehensive, tailored services to our clients in the future.

The following pages provide a snapshot of our trade and investment achievements during 2022–23 across industry sectors, which broadly align with our new structure.

Agribusiness and food

In 2022–23, the gross value of production for Australian agriculture, forestry and fisheries is on track to reach \$92 billion – the most valuable year yet.²⁸ The breaking of a 3-year east-coast drought in 2020 has been followed by successive years of record-breaking production. This has been combined with very high commodity prices for almost all of Australia’s major agricultural products.

Australia exports an average 72% of the total value of agricultural, fisheries and forestry production annually (\$78 billion in 2022). Grains, oilseeds and pulses have been the fastest-growing export segment, growing at an average annual rate of 10% in value terms between 2002–03 and 2021–22, followed by other horticulture (excludes fruit and vegetables) (5%), and meat and live animals (4%).²⁹

With supply chains stabilising and exporters adjusting to the ‘new normal’, Austrade’s 2 key programs established to support Australian agrifood exporters through the pandemic disruptions – the Agribusiness Expansion Initiative (ABEI), and the Export Supply Chain Service established in August 2022 (as a successor to the International Freight Assistance Mechanism) – closed on 30 June 2023. Over the life of ABEI, Austrade delivered customised services to 2,990 unique clients in the agribusiness and food sector, as well as numerous promotional events and activities for the sector.

28 ABARES (June 2023), *Agricultural Commodities Report: June quarter 2023*.

29 ABARES (March 2023), *Snapshot of Australian Agriculture 2023*, ABARES Insights series.



Senator the Hon Don Farrell, Minister for Trade and Tourism (centre), launching the Export Supply Chain Service in August 2022. Image: Austrade

Case study

Export Supply Chain Service provided critical intelligence for our clients

On 1 August 2022, Senator the Hon Don Farrell, Minister for Trade and Tourism, launched the Export Supply Chain Service (ESCS). The service addressed a critical need for a whole-of-sector intelligence-gathering resource to inform and advise Australia's supply chain and logistics operators.

Following the conclusion of the International Freight Assistance Mechanism (IFAM) in June 2022, and with supply chains still severely disrupted, Austrade identified the need for a service to share the information generated from ongoing engagement with freight and logistics companies, supply chain businesses and exporters.

ESCS provided a valuable connection point for the sector by coordinating real-time, multi-issue intelligence to help stakeholders navigate unprecedented supply chain issues.

To add to the challenge, ESCS operated in an environment where connectivity to international markets was, and remains, volatile, with capacity diminished and compounded by expensive rates.

Working with Austrade client managers, and across the policy and economics teams, ESCS provided critical insights to help business and government make informed decisions in a tight timeframe.

Highlights of ESCS include:

- conducting more than 200 stakeholder meetings, bolstering Austrade's ties with the freight and logistics sector through meaningful engagement
- delivering 5 industry briefings and 3 supply chain summits to more than 1,000 participants
- producing 20 supply chain snapshots, which provided timely, relevant and succinct insights into complex supply chain issues affecting air and sea freight
- sharing these insights with approximately 25,000 Austrade e-newsletter subscribers, and more than 160,000 industry followers on Twitter and LinkedIn – exceeding social media benchmarks for government content across platforms by more than 100%.

With supply chains stabilising and exporters adjusting to the 'new normal', ESCS closed on 30 June 2023.



Austrade's CEO Xavier Simonet (second from left) at Austrade's stand at Fine Food Australia in Melbourne in September 2022. Image: Austrade

Highlights in the agribusiness and food sector

Austrade continued to strengthen its partnership with Wine Australia and Australian Grape & Wine (the peak industry body for the sector), delivering a number of key wine industry events in Europe, South Asia and Northeast Asia as exporters and buyers took advantage of the post-pandemic reopening of international borders. In October 2022, the Minister for Trade and Tourism, Senator the Hon Don Farrell, facilitated the launch of Wine Australia's Japan and Korea country manager positions. These positions are funded by the Agricultural Trade and Market Access Cooperation (ATMAC) program run by the Department of Agriculture, Fisheries and Forestry.

Austrade partnered with key industry partners – Wine Australia, Meat & Livestock Australia, Dairy Australia, the Seafood Industry Association and Horticulture Innovation Australia – to deliver the ATMAC-funded 'Taste the

Wonders of Australia' campaign, using the Nation Brand in a series of campaigns around Asia.

As international borders reopened in 2022, Austrade showcased Australian agrifood exporters at Fine Food Australia in Melbourne in September 2022. Austrade's well-positioned stand at the trade show included offerings from 46 Australian packaged food, wine and beverage exporters. A near 50-strong buyer delegation from Japan, Korea, Vietnam, the Middle East and the Pacific also met with Australian companies. Austrade prescheduled 120 meetings to connect Australian exporters with international buyers. Austrade also made over 100 more introductions during the show.

Austrade produced 5 online directories – on seafood, beverages, dairy, packaged foods and horticulture – to support the promotion of Australia's agribusiness and food credentials and capabilities to international customers. The directories showcased over 400 Australian exporters

and generated category interest, leads and new business internationally.

During 2022–23, regional freight costs for Australian exporters remained an issue, but appear to have peaked. Global freight costs are now closer to pre-pandemic levels. Inflationary pressures are expected to continue to weigh on both domestic production and consumption in international markets through 2023–24. Economic growth and consumption are, however, expected to remain resilient in Southeast Asia, Japan and Korea in 2023–24. Australian agrifood producers are well placed to maintain market share and take advantage of new opportunities in these markets.

In 2022–23, Austrade assisted agribusiness and food companies to achieve 598 export outcomes valued at \$1 billion. For example, Dollar Sweets won over \$1 million in new business in the United States and across Asia. Austrade supported this outcome through online business-matching meetings, facilitating attendance at major trade shows, introductions to new retail customers and importers, reconnecting with existing distributors, and seeking new opportunities with multinational customers.

‘We wouldn’t be where we are today without Austrade,’ said Philip Holm, Dollar Sweets’ sales and marketing director. ‘Their teams in Australia and offshore have a wealth of practical experience and advice. Austrade motivates us to keep moving forward with our export plans.’

Australia continues to attract interest from foreign investors seeking to take advantage of the varied opportunities in the national agrifood industry. 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
- a strong commitment to sustainability and net zero targets through the Australian Agricultural Sustainability Framework.

Agrifood technology and innovation continued to generate high levels of investment across all stages of the supply chain. In 2022–23, Austrade helped deliver 19 investment outcomes in the agribusiness and food sector worth \$618 million.

Investors include the Saudi Agricultural and Livestock Investment Company (SALIC), which is a wholly owned subsidiary of the Public Investment Fund (a Saudi Arabian sovereign wealth fund), and Minerva Foods, which together acquired Australian Lamb Company (ALC) for \$400 million. Austrade helped facilitate the acquisition through Minerva Foods Australia, a joint venture established in 2022 between SALIC and Minerva, that will see Minerva invest in its east-coast facilities and workforce and will take production to over 4 million head per annum, with 80% intended for export.

‘We have received great ongoing support from Austrade, which has helped with the development of our operations here in Australia,’ said Iain Mars, CEO of Minerva Foods Asia. ‘This support gives us confidence in our investments and our planned future investments in Australia.’

Other investors include:

- 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

- Goodman Fielder (a subsidiary of Singapore's Wilmar), which made a capital injection to enhance and extend its manufacturing capability and capacity in Australia.

Defence, advanced manufacturing and space

In 2022–23, Austrade, under the memorandum of understanding with the Department of Defence and the Australian Space Agency, continued to support Australian businesses in the defence, advanced manufacturing and space sectors. We delivered value-added services, connected businesses to global supply chain programs, sourced commercial opportunities, and provided in-market support, strengthening the partnership between the Australian Government and industry to pursue export opportunities.

Leveraging the memorandum of understanding and dedicated defence resources in 6 priority markets (United States, United Kingdom, United Arab Emirates, Indonesia, Japan and Singapore), Austrade showcased Australia's world-leading technology and systems through Team Defence Australia trade shows, helping Australian companies achieve success on a global platform. Additionally, Austrade promoted Australia's space capabilities to the global space industry to support trade and foster government-to-government collaboration by participating in key space events. In the advanced manufacturing sector, Austrade continued to play an important role in influencing how advanced manufacturing can lift productivity across the economy, to support economic growth and create more higher-value jobs.

The Australian Government has set a bold ambition to enhance Australia's sovereign manufacturing capability and is supporting this with the flagship \$15 billion National Reconstruction Fund, in which Austrade

is playing a significant role. Working with state governments and with the help of TradeStart advisers, Austrade continued to identify and support Australia's advanced manufacturers and assisted them in diversifying and expanding their customer base, delivering on the government's strategic priorities. As a result of this consolidated effort, Austrade serviced over 250 businesses across the portfolio in 2022–23, resulting in 91 outcomes in export sales valued at \$216 million. This is an increase of 55% in volume and 14% in value of outcomes from the previous year. Austrade has also facilitated 16 investment outcomes worth \$215 million.

Highlights in the defence, manufacturing and space sector

Austrade supported 15 Team Defence Australia trade shows in various locations, including the United States, the United Arab Emirates, the United Kingdom, Poland, Japan and Southeast Asia, promoting Australia's defence industry on the global stage.

We hosted inbound delegations from the United Kingdom under the UK–Australia Space Bridge, led by the UK Department for Business and Trade and the UK Space Agency, and from Japan, led by the Japan Aerospace Exploration Agency (JAXA), with over 40 business-to-business meetings across both delegations.

Austrade partnered with the Australian Space Agency to lead the largest-ever space delegation to Paris Space Week and supported the bid by the Space Industry Association of Australia to host the 2025 International Astronautical Congress in Sydney. Austrade and the Australian Space Agency collaborated with the Department of Defence to support the industry delegation of 36 companies returning to the 38th Space Symposium in Colorado Springs in April 2023, with over 50 business-to-business meetings taking place. The Minister for Trade and

Tourism, Senator the Hon Don Farrell, then hosted a space investment roundtable with US Space Command and the Australian Space Agency, and prospective US space investors at the Avalon Airshow, providing confidence to commercial attendees on the investment pathway.

In May 2023, Australian Manufacturing Week gave Austrade an opportunity to connect with leading advanced manufacturers to see how they are faring across trade and investment. Austrade focused on solidifying its relationships with Australia's leading exporters, and fostering relationships with some of Australia's leading advanced manufacturing companies, precincts, and research and development institutions.

We supported Australian companies exhibiting at major trade events in

Australia and international delegations at Land Forces International Land Defence Exposition in Brisbane in October 2022, and the Avalon Airshow in March 2023. Respectively, these 2 events are the largest of their kind in Australia for companies seeking to sell into land defence and aerospace markets nationally and globally. Working with our defence trade directors and across Austrade's global network, Austrade arranged more than 300 client, investor and business-matching meetings across both events. The Avalon Airshow was a highlight for Austrade's cross-government partnerships: the Austrade team collectively hosted 11 events attracting 515 attendees, alongside our memorandum of understanding partners – the Department of Defence and the Australian Space Agency.

Case study

Memjet invests in new advanced manufacturing facility and bolsters innovation

Memjet, a leading US printing technology company, has invested in Australia's advanced manufacturing and export capabilities.

Memjet has brought 4 product lines back from Asia and built a new manufacturing facility in Sydney. 'The advantage of bringing manufacturing back to Australia and vertically integrating is you get more control,' said Jason Thelander, Chief Technology Officer, Memjet.

'We have a stable economy, great scientific and engineering capability, as well as a highly skilled workforce. With new robotics and ultra-smart software, our manufacturing is competitive with Asia.'

The investment will increase Australian value-add by US\$15 million to US\$20 million per year. All output will be exported.

Memjet is committed to bolstering Australian innovation. It continues to invest in its Collaborative Manufacturing Centre, which will provide Australian small and medium-sized enterprises with access to Memjet's 140 engineers and scientists. Leveraging Australian innovation, Memjet is expanding into new leading-edge technologies and is now a supplier to the Department of Defence. Memjet will also be releasing new biotech products in 2024. Austrade has supported Memjet with key introductions in Australia and the United States in relation to the reshoring project, and continues to support Memjet to enter new market segments.

Austrade has been working closely with SPEE3D, an Australian metal additive manufacturing company, in many regions, including the United Kingdom, where we provided market briefings, introductions, guidance and event support. In 2022–23, SPEE3D secured a contract with the British Army to supply them with a deployable cold spray metal 3D printer, an exploratory manufacturing unit, and 2 years support and training, working closely with the British Army’s Royal Electrical and Mechanical Engineers, to develop their unplanned repair capabilities.

International education

Austrade has whole-of-government responsibility for promoting Australian education and training 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), student and agent newsletters, student-facing blog posts and social media content across global and local channels. This delivered over 2.6 billion impressions globally during the 2022 calendar year. In 2022–23, Austrade delivered 304 export outcomes worth \$316 million.

In support of the Australian education and training sector, Austrade identifies qualified export opportunities and provides timely market intelligence via the Market Information Package and the ‘Where to Compete?’ tool, in addition to tailored client services. Austrade also provides up-to-date information and resources for clients via a dedicated LinkedIn page. In support of trade diversification, the Study Australia website’s course search tool houses the full range of study options and locations available, including on campus in Australia, online, and through transnational education and partner programs in locations worldwide. The search tool delivered over

177,000 student leads directly to education and training providers in 2022–23.

Austrade continues to deliver the 4-year India Digital Education Hub project, aligned with the Australia India Business Exchange. During 2022–23, Austrade also launched the Australia–India Future Skills Initiative, designed to support Australian skills delivery into India, and managed a 6-city higher education roadshow across India focused on the recruitment of students to Australia. In addition, Austrade hosted an inbound delegation from Gujarat International Finance Tec-City (GIFT City) in Australia in early 2023.

Highlights in the international education sector

In a meeting with Indian Prime Minister Narendra Modi in May 2023, the University of Wollongong received in-principle approval to establish a foreign international branch campus in GIFT City. The university is in the process of securing quality campus space in GIFT City, and is planning its first intake in 2024 for postgraduate programs in computing, with further degrees in IT and business in 2025 and 2026. Austrade has been working with the University of Wollongong to achieve this outcome since April 2022, providing advice, supporting market visits and introducing university representatives to key GIFT City and other Indian regulatory officials.

Chisholm Institute, which used Austrade’s Excelerate service, secured an executive training contract with the Ho Chi Minh City Department of Tourism, due to Austrade’s support. The contract is valued at \$188,000 and involves designing and delivering a 2-week executive education program for 50 senior government officials from Ho Chi Minh City, focusing on tourism. The program will explore Australia’s tourism product development, strategy, destination promotion and smart tourism.

In other highlights from 2022–23:

- the Transnational Education (TNE) Pathway Partnership project identified 291 market opportunities in Austrade’s North East Asia, Greater China, South Asia and Southeast Asia regions
- Austrade conducted the Study Australia Experience campaign in Latin America, Study Australia fairs in Taiwan, Korea and Japan, and online student fairs in the Middle East and Africa
- we supported Australian participation in the China International Education Exhibition Tour (CIEET), and partnered with the Department of Education to organise a Southeast Asia transnational education workshop and business-matching event in Thailand, and the Australia–Vietnam Higher Education Partnerships forum.

We complemented these activities with in-person market briefings at the Australian International Education Conference and in east-coast capitals in October 2022, and a series of online market briefings throughout the year.

With COVID-19 travel restrictions lifted, Australia saw a significant increase in student arrivals from all major student source countries in 2022–23. In 2022, full-year commencements rose 39% to 393,000 (up 110,000) compared to 2021, but fell 23% (down 117,000) compared to 2019. Further, between March 2022 and March 2023, the share of student visa holders studying onshore in Australia rose from 74% to 89%. Austrade continues to play a key role in collating accurate and up-to-date visa and student support services advice at the Study Australia website.

Austrade continued to collaborate with all state and territory education destination agencies through the Study Australia Partnership. In 2022–23, Austrade co-created and co-invested in several

initiatives under the partnership, including the International Student Sentiment Survey, social media campaigns and initiatives, and global virtual professional development events for agents and international school counsellors. Also under this partnership, we delivered an award-winning Study Australia Industry Experience Program, offering virtual internships with local and international businesses to over 3,300 students (see case study on page 47).

Austrade houses a range of digital resources and services on the Study Australia website, including an employability hub, a partner hub for education agents and providers, a Study Australia marketing toolkit, and a masterclass library that showcases Australian capability at the forefront of research, supported by live events. Austrade developed new resources for students during 2022–23, including a cost-of-living calculator, the Career Matcher tool, and the Speaking English Practice Test.

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 direct support, digital marketing and targeted investment attraction services.

In 2022–23, Austrade continued to deliver high-quality trade services to Australian companies in the health sector, resulting in 52 trade outcomes and supporting \$231 million in exports, an increase of 18% and 11%, respectively, from the previous year.

Austrade has been leveraging Australia’s internationally competitive capability in life sciences to secure trade opportunities and attract additional investment. The life

sciences sector has grown 40% over the past 2 years and Australia has over 190 ASX-listed life sciences companies, with a market capitalisation of nearly \$250 billion and annual exports valued at \$5.6 billion. In 2021, 11% of global clinical trials investigating cell and gene therapies were conducted in Australia.

Australia is a 'go-to' destination for early-phase clinical trials, with the world's third-highest number of trials.

Austrade has helped facilitate investments from global businesses to come to Australia to innovate, test and manufacture new solutions for life sciences.

Highlights in the health sector

- COVID-19 mRNA vaccine pioneer, Moderna, will build Australia's first large-scale mRNA vaccine facility in Melbourne. It is expected to produce up to 100 million vaccine doses each year in Australia.
- Sanofi, one of the world's largest vaccine innovators, will establish a \$280 million Translational Science Hub in Queensland to connect Australian researchers with Sanofi scientists in France and the United States. The hub will focus on mRNA technology and translational science.
- NovaCina, part of the Bridgewest Group, has opened a manufacturing facility in Perth after acquiring Pfizer's sterile injectables plant. This complements the earlier establishment of a facility in Adelaide by BioCina, another Bridgewest Group subsidiary.

Austrade promoted Australia's life sciences capabilities through presence at a number of key international events. Austrade once again partnered with state and territory governments and industry bodies such as MTPConnect and AusBiotech to deliver a 'Team Australia' presence at key global events. These events included:

- Bio Korea 2023 in May, in which 36 Australian businesses participated in over 300 one-on-one business-matching meetings
- BIO 2023 in Boston in June, which showcased Australian capability in clinical trials and advanced therapeutics, and involved Australia's largest ever delegation of 430 Australian representatives from research through to manufacturing. This was the first year where all Australian stakeholders came together as a 'Team Australia', with highly positive feedback, particularly around the impactful Austrade-designed Australia pavilion and reception
- Arab Health in Dubai, United Arab Emirates, in January 2023, for which Austrade assisted 13 delegates with pre-departure market briefings, 81 targeted one-on-one business-to-business and business-to-government meetings, shared space on the Austrade booth, and ongoing support after the conference. The year saw a welcome return to a wholly in-person delegation.

In 2022–23, Austrade helped deliver 22 foreign direct investment outcomes in the health sector, with a total value of \$987 million. Digital health has become 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.

Transport and infrastructure

Austrade works with companies that offer unique transport and infrastructure solutions that benefit businesses, communities and the environment. Austrade focuses on promoting Australia's sustainable infrastructure capabilities, which helps our trading partners to achieve their net zero objectives. We facilitate

exports of Australia's transport and infrastructure expertise by introducing our technology and services businesses to global customers. In 2022–23, Austrade provided market advice, practical support and connections to Australian transport and infrastructure businesses, which helped deliver 63 export deals valued at \$396 million.

Highlights in the transport and infrastructure sector

The businesses that Austrade supported in 2022–23 include the following:

- Austrade supported MatchBox Exchange's unique software platform that facilitates the land-based movement of shipping containers. The company is contributing to carbon emission reductions in the 11 countries where it operates by minimising fuel use, pollution and congestion associated with trucks having to transport empty containers to and from empty container yards.
- SMEC is delivering an Asian Development Bank project in Samoa to upgrade national roads. The company is incorporating features that will enhance climate resilience, road safety and community access to essential services.
- Reeves Envico, a specialist infrastructure contractor, has used a community partnering approach to deliver a range of civil infrastructure projects in the Pacific, which has not only developed local skills, but also injected incomes into local communities.

Resources and energy

The Australian resources and energy sector continues to make a significant contribution to the Australian economy. Austrade is focused on providing targeted support to Australian exporters of innovative equipment, technology and services that deliver greater operational efficiency or more sustainable business

outcomes. We facilitate international trade opportunities by showcasing Australian solutions to the world. Our support has further strengthened Australia's leadership position in renewable energy and providing net zero solutions in the global market.

In 2022–23, Austrade facilitated 93 outcomes in the resources and energy sector, representing \$937.1 million in export sales. Many of the companies that Austrade supported offer innovative technologies, and environmental, social and governance solutions and know-how that can contribute to the achievement of our trading partners' sustainability ambitions.

Highlights in the resources and energy sector

The following businesses are achieving global success by taking advantage of Austrade's global network, expertise and connections:

- EWS's specialised remote environmental, water and geotechnical monitoring solutions are assisting large mining companies in South America to comply with environmental regulations and achieve their net zero targets.
- Mineral Technologies, a global leader in fine minerals processing solutions, is working across a range of markets, including India, to deliver more efficient, cost-effective and sustainable solutions in the mining sector.
- H2X Global is promoting its hydrogen fuel cell technology to international automotive companies to produce zero-emission vehicles that can offer a longer range and faster refuelling compared with battery electric vehicles.
- Provaris Energy's vessels and floating bulk-scale storage solutions are solving current hydrogen supply chain challenges by enabling the shipping of compressed green hydrogen.

Case study

Energy Exemplar's simulation software guides global energy markets at a time of transition

Adelaide-based Energy Exemplar's technology can help predict and understand global energy issues in real time – a powerful capability at a time when many economies are transitioning to a clean energy future.

Energy Exemplar builds simulations showing how energy networks and markets are operating. By modelling supply and demand scenarios, solutions can be identified that can deliver market efficiencies. As markets transition to new energy technologies, these simulations are increasingly being used to forecast how changes can affect market dynamics.

Energy Exemplar's win at South Australia's 2022 Impact Awards highlights the company's innovations and success. Over the past several years, the company has averaged year-to-year growth of 30%. It has nearly 400 employees across 8 offices, supporting clients in more than 70 countries.

Five years ago, with a small team and a highly technical product, getting in front of the people it needed to reach proved to be a challenge, so the company turned to Austrade to help take its technology global.

Austrade introduced Energy Exemplar to senior decision-makers at energy companies, major banks, and government agencies from Latin America to Asia and Europe.

'Austrade can make introductions at a higher level than we would be able to by ourselves,' said CEO David Wilson.

When reflecting on the company's experience with Austrade, Mr Wilson noted that 'for us, it's been a very successful relationship and one I hope to continue into the future.'

'For example, we could go to Austrade with 20 organisations we think we should be talking to in a new market. They already have many of those relationships, and they could get on the phone and very quickly facilitate meetings.'

Due to Austrade's help, Energy Exemplar achieved an important sale to PowerChina Huadong Engineering Corporation.

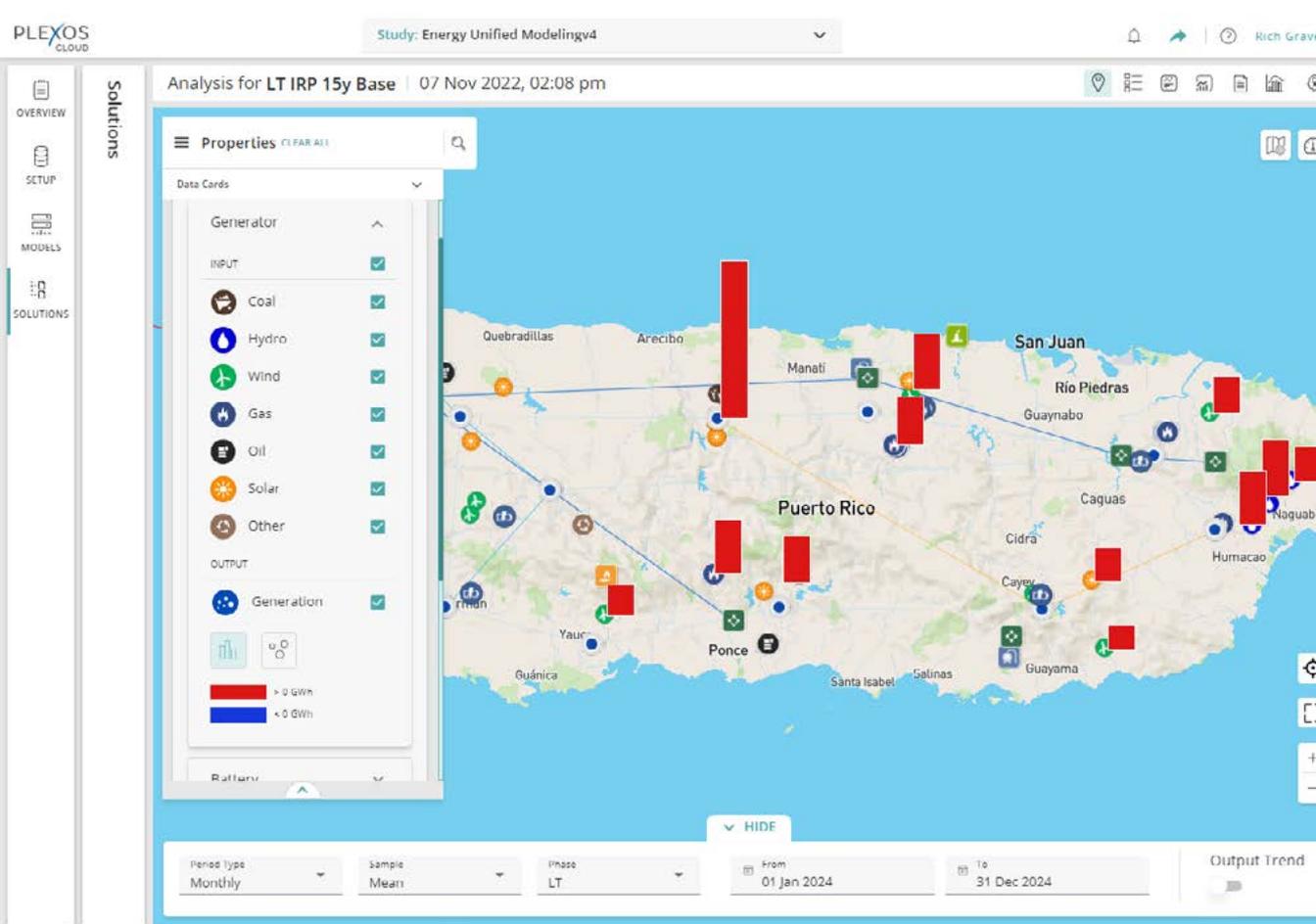
The company feels that changing times are adding to the sense of urgency for its solutions, and pursuing new opportunities has not been without its challenges.

'The market and needs are growing so fast,' said Mr Wilson. 'We're trying to interact with and serve as many clients as possible. Having the support of Austrade to do that has been fantastic.'

Mr Wilson notes that being able to lean into Austrade's in-market capability has been great.

'The support of the teams on the ground, who are native speakers with local relationships, has been really impactful,' he said.

That support is helping to power stronger customer relationships across a range of markets.



Energy Exemplar's simulation software demonstration. Image: Energy Exemplar

Austrade, under the Nation Brand and using a 'Team Australia' approach, has also worked with its state and territory counterparts and key industry allies, including Austmine and the Australian Hydrogen Council, to promote Australian companies at major international events, including Expomin in Chile, the World Hydrogen Summit in Rotterdam, and the Austmine 2023 conference in Adelaide.

Supporting the critical minerals sector

A key focus for Austrade is the critical minerals sector, which is integral to the development of low-carbon economies and the realisation of net zero goals. Critical minerals are core inputs for lithium-ion batteries, sintered magnets, high-performance alloys and semiconductors. These intermediate goods are essential components in electric vehicles, hydrogen

electrolysers, smartphones, computers, solar panels, and a range of defence and medical equipment. In 2022–23, Austrade recorded 4 critical minerals investment outcomes valued at \$66 million. Investments were secured from France, Korea and the United States.

The Australian Government identifies critical minerals as those metallic and non-metallic minerals that are considered vital for the world economy, but whose supply may be at risk due to geological scarcity, geopolitical issues, trade policy or other factors. The Australian Government compiled a list of 24 critical minerals in 2019, and expanded the list to 26 minerals in 2022. Austrade plays an integral role in business-to-business matching, where critical minerals producers are introduced to investors interested in offtake or equity.

During 2022–23, Austrade was active with numerous client engagements and a busy critical minerals investment attraction program. We engaged with 76 companies across 3 tiers, with 26 tier-one companies actively supported by Austrade during the year. We also engaged with 40 international investors. Highlights from 2022–23 include the following:

- Austrade ran critical minerals business missions to Japan, Korea, France, Germany and the United Kingdom. Collectively, 16 Australian companies participated in these missions and met with approximately 54 international investors, offtakers, materials processors, original equipment manufacturers and end users.
- In Sydney, Austrade hosted a high-profile German government delegation led by Dr Franziska Brantner, Parliamentary State Secretary at the Federal Ministry for Economic Affairs and Climate Action. A series of rapid critical minerals business introductions took place during the visit.
- In December 2022, we launched the annual Critical Minerals Prospectus, profiling 55 unique Australian critical minerals investment opportunities, at a Sydney event attended by around 80 industry and government representatives.
- Austrade delegates and speakers attended domestic and international events such as the meeting of the Australia–India Joint Standing Committee on Critical Minerals in Sydney, the International Mining and Resources Conference (IMARC) in Sydney, and the Prospectors and Developers Association of Canada (PDAC) Convention in Toronto.

Promoting Australia’s hydrogen capabilities

Australian-made hydrogen will be essential to realising Australia’s ambition

of becoming a renewable energy superpower. It will help decarbonise our economy, increase clean energy exports, and contribute to regional and global decarbonisation.

Since the release of Australia’s National Hydrogen Strategy in 2019, there is now a \$127 billion pipeline of announced hydrogen investment in Australia. This includes over 15 projects that have passed the final investment decision stage, and over 80 announced renewable hydrogen projects (see case study on page 51).

Over the past 12 months, Austrade has worked closely with Commonwealth, 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 2022–23 include:

- hosting a live panel session at Australia’s largest energy conference, All-Energy Australia, introducing 2-way trade opportunities in hydrogen via the Singapore–Australia Green Economy Agreement. Panellists included the chief Australian negotiator under the agreement, along with senior representatives from industry, Enterprise Singapore, and Austrade’s deputy CEO for trade and investment
- working with the Department of Climate Change, Energy, the Environment and Water (DCCEEW) and the Clean Energy Regulator to help promote Australia’s Guarantee of Origin testing and verification scheme for hydrogen producers and relevant stakeholders
- growing Austrade’s Australian hydrogen project showcase report from 15 to 35 featured utility-scale hydrogen projects across Australia
- organising a ‘Team Australia’ pavilion for 35 Australian companies at the

World Hydrogen Summit in Rotterdam – an increase on the 26 companies in the previous year. The pavilion was supported by senior representatives from Austrade, DCCEEW, and government agencies in South Australia, Western Australia, Victoria, New South Wales and Queensland

- hosting several minister-led, hydrogen-focused delegations from North Asia, the Middle East and Europe.

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

In line with government priorities, we work with Australian businesses looking to enter or expand in global markets, accelerating commercial success for the nation. 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.

Austrade works with clients in various ways:

- 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, the national provider of official statistics and quality tourism intelligence, we equip industry and government with data to inform business and policy decisions.
- We invest in technology that enables our people to work smarter and more easily, and to deliver better client experiences.
- 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.

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's services for exporters include the following:

- We help 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 around the world, including introduction and access to markets.
- 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 research, businesses that used our Go Global Toolkit (export.business.gov.au) saved between 1,330 hours and 2,840 hours of time in their export journey compared to those that did not.

In 2022–23, Austrade continued to administer the reformed Export Market Development Grants (EMDG) program. We assessed 4,980 Round 1 milestone reports from EMDG recipients, 2,760 Round 2 applications and 2,184 Round 3 applications, and made \$161 million in payments. During the year, 78% of EMDG recipients who responded to a survey reported that the receipt of a grant

encouraged them to increase their export promotion activities.

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 2022–23, we continued to enhance our digital service for exporters – and potential exporters – as part of the Trade Information Service initiative. The Go Global Toolkit service, available at export.business.gov.au, 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 2022–23, 121,365 users accessed Austrade's Go Global Toolkit, interacting with 77,319 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 8,600 enquiries from clients.

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 who 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 understand and engage with 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 was 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 2022–23, Austrade assisted over 2,000 unique agrifood exporters, who together exported \$1.039 billion of agricultural products. ABEI funding concluded on 30 June 2023. Over the life of the program, Austrade provided

13,766 individual services (and more than 5,100 grouped services) to 2,990 individual exporters. Our services helped these exporters make 1,356 individual transactions, totalling \$1.659 billion in exports.

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

Austrade provides additional resourcing to support these industries to grow internationally. This involves a combination of additional staff overseas and in Australia, presence at key global trade shows, as well as marketing and other support. Austrade uses its established frameworks to deliver these specifically funded activities, to ensure seamless and efficient delivery of export promotion support.

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.

During 2022–23, Austrade delivered 18,546 personalised trade facilitation services to 4,546 individual Australian exporters.

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 2022–23; however, Austrade does recover costs from clients that it incurs when organising events.

Our client satisfaction remained high at 80% and our net promoter score was also high at +41 (and unchanged from last year) +41. In addition, 71% of clients that received a service reported that Austrade made a positive contribution to their international

business activities (see pages 20–21 for further details).

In 2022–23, a total of 12,529 jobs were created or safeguarded through 165 productive foreign direct investment outcomes facilitated by Austrade, with a total value of \$9.5 billion (see pages 26–28 for further details). Among clients who had received a payment under the EMDG program, 78% reported that they were likely to increase their overseas marketing expenditure (see pages 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. Increasingly, we are seeing a trend for more of those firms to bring new business lines to Australia through reinvestment.

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

In 2022–23, Austrade focused on working collaboratively across government to support efforts to secure Australia’s recovery from the impact of the COVID-19 pandemic, and advance the government’s strategic priorities in trade, investment and the visitor economy.

As the Australian Government agency responsible for promoting trade and investment and developing and implementing tourism policy and programs, Austrade focused on 6 key areas in 2022–23, reflecting the government’s election commitments:

- progressing the government’s trade diversification agenda and contributing to policies that enable Australian businesses to grow and diversify internationally
- supporting Australia’s strategic relationships and the development

of domestic industries and capability by harnessing trade and investment opportunities

- advising the government on tourism and traveller support, including leading the update and implementation of THRIVE 2030, the national visitor economy strategy
- supporting the government’s commitment to achieving net zero emissions by 2050 and contributing to the government’s goal of becoming a renewable energy superpower
- supporting the growth of First Nations businesses to gain better access and benefit from the global trading system
- supporting Simplified Trade System reforms, including the simplification of cross-border regulations and government processes.

During 2022–23, Austrade worked closely with Commonwealth government partners to provide enhanced trade and investment services, implement tourism policy, and support the government’s strategic priorities. Those partners included the Department of Defence, the Department of Foreign Affairs and Trade, the Department of Industry, Science and Resources, the Department of Climate Change, Energy, the Environment and Water, the Department of Agriculture, Fisheries and Forestry, Tourism Australia, Export Finance Australia, the Department of Education, the Treasury, and the Department of the Prime Minister and Cabinet.

The co-location of Export Finance Australia staff in Austrade’s offices in Canberra, Brisbane, Melbourne, Adelaide and Perth has supported collaboration. Export Finance Australia and Austrade offer complementary services and solutions that help Australian businesses succeed and grow in international markets.

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

At the inaugural Ministerial Council on Trade and Investment, held in Townsville on 12 April 2023, ministers responsible for trade and investment from the Commonwealth, states and territories met for the first time since 2019. Trade ministers tasked senior officials to implement a work plan to deliver on shared priorities and affirmed their intention to meet again in 2023 to review the council’s progress against the agreed actions.

The Tourism Ministers Meeting, chaired by the Minister for Trade and Tourism, Senator the Hon Don Farrell, convened twice in 2022–23. Ministers agreed a work plan to implement the first phase of the visitor economy national strategy, THRIVE 2030. Ministers also discussed issues impacting domestic and international tourism and opportunities to address these, and other long-term challenges to achieve sustainable growth.

Immediately preceding the Ministerial Council on Trade and Investment meeting, the Senior Officials Trade and Investment Group (SOTIG) met for the first time since 2019. SOTIG met again in late June 2023, preceded by inaugural meetings of the National Investment Forum and National Trade Forum. Together, these forums help coordinate and align international and national priorities related to trade and investment across Commonwealth, state and territory jurisdictions, and focus on delivering practical outcomes

on the government’s net zero agenda, First Nations exporters, and trade and investment diversification.

In 2022–23, the Australian Standing Committee on Tourism (ASCOT), comprising Austrade, state and territory tourism policy and marketing organisations, and Tourism Australia, met 3 times to progress policy reform. In September 2022, ASCOT agreed a THRIVE 2030 work program stretching over 18 months and addressing 11 issues of significance. Priority work plan topics included workforce and skills, insurance, aviation, data and insights, First Nations tourism, sustainability, tourism in national parks and cruise attraction.

Export Market Development Grants help exporters expand and diversify

The Export Market Development Grants (EMDG) program has assisted Australian small and medium-sized businesses to promote and market their products and services globally since 1974. The program supports export growth through expansion and diversification of markets for Australian goods and services. The demand for the popular program continues to grow, with more than 10,000 businesses applying for grants over the past 3 rounds. Grants must be balanced within the funding appropriation. Therefore, given the high interest in the eligibility-based program, the grant amounts over the past 3 rounds have been smaller than applicants would prefer.

In 2022–23, Austrade assessed 4,980 Round 1 milestone reports from EMDG recipients, 2,760 Round 2 applications and 2,184 Round 3 applications, and made \$161 million in payments. During the year, 78% of surveyed EMDG recipients reported that the receipt of a grant encouraged them to increase their export promotion activities.

Consistent with the government’s 2022 election commitment, Austrade undertook

an internal operational review of the EMDG program. The review was announced in August 2022, with the report submitted to the Minister for Trade and Tourism and subsequently released in February 2023. The review found there was a need to proactively adjust the program to balance the level of interest in grants with available funding. Following the review, the Minister for Trade and Tourism has asked Austrade to provide advice on options to refocus the program to support the government's trade policy priorities and ensure the sustainability and effective operation of the program.

Programs supporting the recovery of Australia's visitor economy

The Australian Government announced \$48 million in the October 2022–23 Budget to support the recovery of Australia's visitor economy through a package of measures to support Australian tourism and travel. The package included measures to attract and upskill workers, support quality tourism products and deliver infrastructure upgrades.

Caravan Parks Grant Program

The Caravan Parks Grant Program provides \$10 million to support upgrades to caravan parks, which play a critical role in delivering accommodation for visitors. Eligible caravan parks could apply for up to \$100,000 to upgrade or create new infrastructure to enhance the visitor experience and improve accessibility and environmental sustainability practices. In 2022–23, grants were awarded to 112 caravan parks across the country, with all funding committed. At 30 June 2023, \$4 million worth of activity had been completed. All projects must be completed by 15 May 2024.

Choose Tourism Grant Program

The \$7.5 million Choose Tourism Grant Program provides support across 2 financial years (2022–23 and 2023–24) to state and territory governments and/or their industry partners to create new campaigns and programs – or amplify and extend existing ones – to attract workers to the visitor economy. In 2022–23, \$3.095 million in funding was committed to state and territory governments.

Reviving International Tourism Grant Program

The Reviving International Tourism Grant Program provides \$9 million over 2022–23 and 2023–24 to support international-ready Australian tourism businesses, including travel wholesalers and tourism exporters, to undertake demand-driving activities such as attendance at expos, business development and marketing. In 2022–23, 432 applicants were approved and received \$2.37 million in funding.

Under Stream 1, applicants received funding to attend approved events, including trade missions, international expos and conventions. Under Stream 2, applicants received funding to undertake digital uplift activities. Stream 2 of the program is open for applications until early in 2023–24.

Employment and skills platform for the hospitality, tourism and travel sectors

A total of \$10 million will be provided to the Accommodation Association of Australia over 4 years to expand its existing online hospitality skills and training platform, The Hub, to support businesses across the visitor economy. In 2022–23, the association received \$1.5 million for Stage 1 of the project, which is supported by a broad advisory group.

Supporting small and medium-sized businesses through the Quality Tourism Framework

The Quality Tourism Framework (QTF) grant program provides \$8 million over 4 years to the Australian Tourism Industry Council (ATIC) to help lift the capability of small and medium-sized businesses to drive additional visitation from travellers, increase expenditure and improve the visitor experience. The QTF is an online tourism accreditation program that is owned by ATIC and operated by state and territory tourism industry councils (except in New South Wales, where the program is operated by ATIC itself). In 2022–23, \$2.2 million was provided for ATIC to enhance the QTF program, which is supported by a broad advisory group.

Tropical North Queensland International Tourism Recovery Program

Tourism Tropical North Queensland will receive \$15 million under the International Tourism Recovery Program. The program, which runs over 3 years from 2022–23, will drive growth in international visitation to Tropical North Queensland and the Great Barrier Reef regions through demand-driving activities. It is supported by an advisory group comprising the Great Barrier Reef Marine Park Authority, Tourism and Events Queensland, Tourism Australia and Austrade. In 2022–23, \$1.45 million was provided to Tourism Tropical North Queensland under this program.

Recovery for Regional Tourism program

The Recovery for Regional Tourism program delivered \$50 million over 3 years in tailored support across regions disproportionately affected by the economic impacts of COVID-19 travel restrictions. The program aimed to spur demand and improve product diversification over 83 projects in the 9 regions that were most affected by the loss of international visitors.

In 2022–23, 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 was extended until December 2022 to allow projects impacted by delays and flooding to be completed. At 30 June 2023, 95% of the funding had been paid to grant recipients to implement projects such as marketing campaigns, new product and experience development, and support for events and festivals. A number of grantees were unable to complete their programs, resulting in \$2.608 million being returned.

National Tourism Icons Program

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

- \$17.2 million for Wadjemup / Rottneest Island (Western Australia)
- \$7.2 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)
- \$10.1 million for enhancement of the Sovereign Hill exhibitions and facilities (Victoria).

In 2022–23, the National Tourism Icons Program made progress payments to 4 of the 5 projects for achieved milestones, with the Wadjemup / Rottneest Island project now completed. The program was extended to the end of June 2025 to support projects impacted by ongoing COVID-19 delays and flooding.



Penguin viewing at Phillip Island. Image: Destination Phillip Island Regional Tourism Board

Case study

Austrade grant helps deliver ‘101 square kilometres’ Phillip Island tourism campaign

Victoria’s Phillip Island is home to thousands of little penguins and a famous Grand Prix circuit, and that’s just the tip of the island’s offering.

Like many Australian tourism icons, the island was hit hard by COVID-19 related restrictions and the decline in international visitors. In response, Austrade delivered the Australian Government’s \$50 million Recovery for Regional Tourism program, which provided tailored assistance to 9 regions heavily reliant on international tourism.

Part of this funding went to the ‘Phillip Island 101 square kilometres – One Amazing Place’ marketing campaign, launched in March 2022.

While the iconic penguins and Grand Prix feature, the campaign promotes the whole island to a domestic audience.

‘From a surf in the morning to a splash of red at the winery, from the chocolatey-est rocky road to our sun-drenched Seal Rocks, this is the place to rest and reinvigorate,’ the campaign material enthused.

The campaign includes a beautifully shot promotional video featuring local music artist Steph Strings.

Recovery for Regional Tourism was designed to retain and create jobs by funding activities that attract interstate visitors. Overall visitor

expenditure in the region has now surpassed 2019 levels.

‘We have reached over 117 million people so far with the campaign,’ said Kim Storey, General Manager, Destination Phillip Island.

‘We engaged about 30 people in production across Victoria and helped revive the Phillip Island visitor economy following the devastation experienced by pandemic waves and lockdowns.

‘Without this grant, the Phillip Island region would not have been able to create this domestically focused campaign to support our industry.’

Destination Phillip Island joined forces with Hardhat, Shell Media, Instant Crush, Culture Kite and Gaibo Agency to deliver the marketing campaign and assets.

‘It was wonderful to receive this immense investment from the Australian Government for a region that delivers such a unique visitor experience,’ said Ms Storey.

‘The Phillip Island tourism industry is an incredible family of passionate businesses who embrace the opportunity to share their experience with our visitors.

‘The current environment brings ongoing challenges for the region; however, Destination Phillip Island will continue to support local industry and is now reactivating a focus on international visitors.’

Regional Tourism Bushfire Recovery Grants program

From 2020, the \$10 million Regional Tourism Bushfire Recovery Grants program has helped encourage tourists to visit 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 supported, with \$9.01 million in total grant funds paid. During 2022–23, a program finalisation and evaluation process was undertaken.

Business Events Grants program

The \$56 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. 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. The program was co-delivered by Austrade and the Department of Industry, Science and Resources.

Sydney WorldPride 2023

In February 2023, the Australian Government agreed to an ad hoc, one-off grant of up to \$1 million to Sydney WorldPride Limited. The final approved grant amount was up to \$902,028 (excluding GST). The grant supported the Sydney Harbour Bridge Pride March on 5 March 2023 as part of Sydney WorldPride 2023. The grant aligns with the government's work on building markets and attracting visitors, and relates to priorities under the THRIVE 2030 strategy. As part of this grant, Sydney WorldPride Limited will provide a research and evaluation report demonstrating the outcomes of the grant.

Tourism research and the visitor economy

Tourism Research Australia (TRA) produces Australia's official statistics on the nation's visitor economy, compliant with international standards and integrated into the Australian Bureau of Statistics' Australian System of National Accounts. In 2022, TRA celebrated 35 years of high-quality statistics and insights delivered for Australia through the National Visitor Survey, International Visitor Survey and other products. TRA newsletters and data releases were among Austrade's most visited webpages and popular communication channels in 2022–23, demonstrating the value of quality data for business and government decisions.

Senator the Hon Don Farrell, Minister for Trade and Tourism (second from left), visiting the Banksia Tourist Park.
Image: Austrade



TRA's annual State of the Industry report for 2022 highlights the robust recovery underway for the nation's visitor economy. Co-developed with all states and territories and released in June 2023, the report offers a holistic perspective of the many parts that make up the tourism sector. An overall picture of a vibrant and resilient business and traveller community emerges from the report, and particularly from the continuing upward trajectory in the early months of 2023.

The October 2022–23 Budget tasked TRA with leading the development and integration of complementary data for use in tourism statistics. The funding has 2 main objectives:

- shift TRA's core data collections from a solely survey-based approach
- develop new data products for government and industry use.

Moving away from a solely survey-based approach is a multi-year task for which TRA implemented 3 workstreams in 2022–23. First, TRA engaged 2 independent specialists to support a survey methodology review and related assurance assessment to ensure the rationale for any change was founded on standardised science. Second, TRA refined definitions for tourism movements to develop a curated telecommunications and GPS location data series to complement survey data. Third, TRA conducted an open-market research project, inviting 10 firms to voluntarily engage in a process to explore, with TRA, how complementary data could be applied to survey data. These workstreams will converge in 2023–24 in a new approach to market for a revised domestic visitor economy data collection.

With respect to new data products, TRA established a new monthly International Visitor Survey data product to take effect

from April 2023. TRA also developed an integration matrix combining psychographic profiles with National Visitor Survey data. In March 2023, these new psychographic data cubes were made available for testing to TRA's long-term partners, the state and territory tourism organisations. Once tested and assured, a public release is proposed for 2024 through TRA's web-based service, TRA Online.

The psychographic profiles were developed with significant input from a specially convened expert panel – the Industry Data and Expert Analysis Working Group. The working group, established in April 2022 for a 12-month period, conducted 7 meetings and completed 2 reports, including a final recommendations report for the government's consideration. The working group's recommendations revolved around establishing a set of long-term progress indicators, including economic, social and environmental indicators, to monitor the overall health of the visitor economy over time. TRA will take the indicators project forward in 2023–24.

Separately, the October 2022–23 Budget allocated \$2 million to an election commitment to enable business events measurements to be included in national and international datasets. TRA developed and commenced a 3-stage project to achieve this commitment. Stage 1 was implemented from early January 2023, with the introduction of approved questions into the International Visitor Survey and National Visitor Survey. Stage 2 involves bespoke delegate and organiser surveys to be rolled out in the first half of 2023–24. Stage 3 involves the integration of the new and existing data series, and a further round of data collection. The overall project will be completed in 2024–25; however, the initial data outputs from the 2 visitor surveys will be available in 2023–24.

Supporting the visitor economy

Austrade and its partners are supporting the visitor economy to rebuild and return to sustainable growth, guided by the national strategy for the visitor economy, THRIVE 2030. As part of the strategy's Phase 1 Action Plan, Austrade worked closely with industry and supported policy and program development on a number of issues impacting businesses. These issues included:

- addressing workforce and skills shortages
- developing an international diversification strategy for the visitor economy
- the availability and affordability of insurance
- the return of international aviation capacity
- the accessibility and inclusiveness of tourism experiences
- the return of international visitors, students and working holiday makers
- visa processing.

THRIVE 2030 aims to return the sector to pre-pandemic annual visitor spend (including long-stay international students) of \$166 billion by 2024, growing to \$230 billion by 2030, over 3 phases – recovery, consolidation and acceleration. Of the 64 strategic actions in the strategy, 8 have been completed, 51 are underway and 5 are pending at 30 June 2023. At the end of 2022–23, THRIVE 2030 spend targets for the end of 2024 had been achieved, with domestic travel performing well and international travel gathering pace.

On 17 March 2023, the Minister for Trade and Tourism issued an updated THRIVE 2030 to reflect the government's priorities and policy agenda. These priorities include building the tourism workforce and business capability, supporting First Nations tourism,

refreshing infrastructure, and supporting the transition to a green economy. THRIVE 2030's original vision, targets, themes and policy priorities remain.

To address workforce shortages, the Minister for Trade and Tourism hosted the Tourism Jobs Summit in August 2022. Ideas from the summit informed the government's Jobs and Skills Summit, along with Austrade's submissions to the Employment White Paper and the review of Australia's migration system. The ideas also formed the basis for the visitor economy workforce and skills interim action plan. Austrade activities that had an immediate impact on building workforce capacity include collaborating with the Department of Home Affairs and Tourism Australia to encourage offshore working holiday maker visa holders to travel to Australia, and partnering with the Department of Social Services to design a one-year pilot to support small and medium-sized tourism businesses to employ people with disability. The pilot will commence in July 2023.

In April 2023, Austrade launched a digital campaign to attract older workers to the tourism sector. The campaign highlights the benefits of tourism jobs for older workers, and the benefits of employing mature-age workers to tourism businesses. The messaging for jobseekers includes raising awareness of the temporary changes to the Work Bonus, which gives people receiving the Age Pension an incentive to work more hours and is administered by Services Australia. Employers are referred to the Department of Employment and Workplace Relations' Mature Age Hub, which contains resources and information to help employ older workers. Early performance measures indicate the campaign is performing well, exceeding the targets set for 'cost per click' across social, display and search channels. The campaign will run until September 2023.

Austrade also developed a communications kit for industry stakeholders with resources to help explain and promote the Work Bonus incentive.



Campaign for attracting older workers to the tourism sector. Image: Austrade

Austrade partnered with Treasury for a workshop with state and territory tourism and insurance counterparts on insurance affordability. This workshop recommended closer engagement between the Insurance Council of Australia and the National Insurance Brokers Association on the one hand, and tourism industry associations on the other. Austrade facilitated engagement through a workshop in June 2023. As a result, the Insurance Council of Australia has offered to partner with tourism industry associations to explore insurance accessibility issues.

Austrade also partnered with Treasury to hold public consultations on the government's election commitment for accommodation and tourism providers to set their own pricing when dealing with online travel agents. Feedback received during the consultations has informed government considerations.

Austrade is currently developing an international diversification strategy for

the visitor economy, which will align with the government's broader diversification agenda. In May 2023, Austrade released a discussion paper for an international diversification strategy as part of a consultation program that included roundtables with industry stakeholders across Australia, supported by Tourism Australia and the states and territories. Consultations also included an opportunity to provide written submissions and respond to a survey.

Austrade continues to partner with the Department of Foreign Affairs and Trade (DFAT) on multilateral and bilateral visitor economy engagement focused on the Indo-Pacific region. Austrade is currently leading a project under the Australia–Vietnam Enhanced Economic Engagement Strategy to develop and strengthen the tourism relationship with Vietnam, increasing economic outcomes for both countries. During 2022–23, Austrade staff represented the Government at the 11th Asia-Pacific Economic Cooperation (APEC) Tourism Ministerial Meeting in Thailand, and participated in the 60th APEC Tourism Working Group in Thailand, meetings of the Business 20 (B20) – a Group of 20 (G20) engagement group – in India, as well as the G20 Tourism Ministerial Meeting in Indonesia to support DFAT's international policy work.

Austrade further promoted accessibility support and information to assist tourism businesses to be more inclusive and support this significant traveller market, which is valued at \$3.2 billion annually. We worked with other agencies and used various policy levers to influence policy on accessibility. Similarly, Austrade engaged closely with the Department of Infrastructure, Transport, Regional Development, Communications and the Arts to capture the interests and insights of the visitor economy in the Aviation White Paper, which will set the long-term

policies to guide the next generation of growth and innovation in the aviation sector.

Agribusiness Expansion Initiative

Through the Agribusiness Expansion Initiative (ABEI), which closed on 30 June 2023, Austrade helped agrifood exporters to expand and diversify into new markets. We scaled up customised, group and digital services, and increased the number of dedicated Austrade specialists in both local and overseas markets.

Since the program began in 2020–21, 9,587 customised services were provided to 1,237 unique exporters, while 1,753 clients received 4,179 general services. In total, 2,990 unique clients have received 13,766 services from Austrade. In addition, Austrade launched new digital services to help agrifood exporters access information on potential new markets for their products. We received more than 21,000 page views for food and agribusiness product pages in 2022–23.

This initiative enabled Austrade to work with industry and individual businesses to map out new export markets, develop opportunities, and take full advantage of Austrade’s extensive trade and investment network to strengthen their businesses.

Timely market intelligence and in-market promotional activities helped exporters develop business, operate with confidence, and make important strategic business decisions in difficult market conditions.

Austrade implemented ABEI in partnership with DFAT and 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.

Simplified Trade System Implementation Taskforce

The Simplified Trade System Implementation Taskforce (STS Taskforce) is leading whole-of-government reforms to create a simpler, more effective, inclusive and sustainable cross-border trade environment for Australia.

The STS Taskforce works in partnership with the Australian Border Force and the Department of Agriculture, Fisheries and Forestry, as well as other key government agencies involved in cross-border trade, to ensure a coordinated approach to the reforms.

In 2022–23, the STS Taskforce shifted focus from discovery to design and began developing the regulatory, digital and data reforms that will shape the future cross-border trade environment.

Working with key agencies, the STS Taskforce:

- developed a future vision to simplify and better align regulations to make it easier for business to comply and more efficient for government to administer
- progressed proposed changes to ‘fit and proper person’ assessments to remove data and process duplication
- delivered a draft framework that sets out the principles, processes and governance requirements for a whole-of-government approach to cross-border trade data sharing
- supported delivery of STS reform initiatives led by partner agencies to provide ongoing business improvements
- engaged with state and territory governments to ensure the STS reforms align with state-based initiatives and create a platform for ongoing engagement



Elixir Honey showcasing its products for the Taste Western Australia visit program in March 2023. Image: Austrade

Case study

TradeStart collaboration delivers for food businesses across Western Australia

In March 2023, Austrade’s network of 5 Western Australia–based TradeStart advisers successfully delivered a 5-day visit program for 25 international buyers representing businesses across Asia and the Middle East.

Over the course of a jam-packed itinerary, the ‘Taste Western Australia’ premium food buyers mission engaged with more than 80 agrifood suppliers. The program showcased premium meats and seafood, dairy products, premium and healthy packaged foods, fresh grocery items, nuts, truffles, confectionery, baking goods and cereals, and non-alcoholic beverages – sourced from across the Perth, Peel, Great Southern and South West regions.

Feedback from the many businesses involved in the mission was positive, as was the reaction of the group of international buyers, with a wide range of export discussions and deals stemming from the visit program. The Western Australian businesses that received the delegation offered exceptional hospitality and showcased their products and the high quality of local ingredients and expertise, often in just a short space of time.

All 5 TradeStart advisers in Western Australia participated in the 5-day program – Darren Levy from the Chamber of Commerce and Industry WA in Perth, Simon Tarmo and Charles Li from the Western Australian Department of Primary Industries and Regional Development in Perth, Glen Thompson from the Great Southern Development Commission in Albany, and Tony Fletcher from the South West Development Commission in Margaret River.

The TradeStart advisers provided strong support to the touring delegation, while also ensuring the involvement of the widest possible range of local, export-ready businesses.

The TradeStart network also worked with the Western Australian Department of Jobs, Tourism, Science and Innovation to deliver the trade mission.

The program demonstrated the strength of the TradeStart network and the ability of state and regional government bodies to work with Austrade to deliver targeted, high-quality export services and trade missions.

- worked with Australia’s key international trading partners, including Singapore and New Zealand, to draw on global best practice and explore opportunities for collaboration.

The STS Taskforce continues to place business at the centre of the proposed reforms. The STS Industry Advisory Council provides strategic business leadership, and the Industry Advisory Council Working Group ensures reforms are co-designed and meet the needs of business. We have worked closely with Australian importers, exporters, freight forwarders, customs brokers, other trading businesses, and peak industry bodies to conduct research and co-design. The STS Taskforce also brought together over 300 senior leaders from across industry, government and academia to participate in the inaugural STS Summit to discuss opportunities and challenges to reform the cross-border trade environment. A public consultation paper was also launched at the STS Summit to test elements of proposed reforms and seek feedback from business.

TradeStart

Austrade’s TradeStart network is delivered in partnership with state, territory and local governments and business chambers. In 2022–23, the national team consisted of 40 advisers in 32 locations (including 23 offices in regional locations). The network supported businesses in implementing their exporting plans and navigating government assistance programs for businesses recovering from the impacts of the pandemic, as well as those businesses impacted by regional trade tensions.

Through the dispersed TradeStart network (see Appendix A), Austrade provided practical export advice to 1,634 exporters in 2022–23, 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. At 30 June 2023, Austrade has supported 216 trade clients under the program.

Austrade also works with fintech investors to facilitate new investment into the sector in Australia. At 30 June 2023, Austrade has supported 49 targeted investors to progress new foreign direct investment into Australian fintech.

Austrade delivers this program in close partnership with industry partners, including FinTech Australia, Insurtech Australia and the RegTech Association.

Support for First Nations businesses

Austrade is committed to supporting economic growth for businesses and communities of our First Nations people. We achieve this by assisting their progress through our trade, investment, promotion, and policy activities aligned to national Closing the Gap targets and DFAT’s Indigenous Diplomacy Agenda.

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

From April to June 2023, trade and investment commissioners Amelia Walsh and Melanie Harris from our Southeast Asia region supported 9 First Nations businesses through an export development program hosted in the Singapore Landing Pad. The 9 companies travelled to Singapore in late June 2023 for an immersion program covering branding, market entry, site visits and pitching. The highlight of the in-market visit was

Case study

EMDG helps take Australian Indigenous and beach culture to the world

Gali Swimwear collaborates with First Nations artists and communities to create premium men's swimwear. The designs showcase the creativity of traditional owners and celebrate Australia's rich First Nations culture.

A proud ethical and sustainable business, Gali Swimwear values its collaboration with the First Nations communities that share their stories and culture. The company pays royalties to artists for every product made and also donates \$1 to community-led projects for every product sold.

Gali Swimwear is 100% Aboriginal owned and operated, and all products are made in Australia. The brand was founded in Bondi Beach by David Leslie, a proud Kamilaroi man and volunteer surf lifesaver. In Kamilaroi language, gali means water. Gali is Mr Leslie's way to connect his love for the water with his culture.

The Export Market Development Grants (EMDG) program is proud to support businesses at all stages of their export journey, including emerging exporters like Gali Swimwear.



Gali Swimwear logo

The EMDG program has allowed Gali Swimwear to launch and sell directly into overseas markets. The funding has helped:

- build and launch the brand's e-commerce store
- create marketing materials and content for international promotion
- launch an influencer marketing campaign targeting specific customer personas
- execute Facebook and Instagram paid advertising campaigns in target markets
- engage with a US-based fashion PR firm to drive brand awareness in the United States.

Mr Leslie found the EMDG application process to be 'clear and straightforward'.

'The team has been extremely helpful, resourceful and responsive when it comes to answering questions,' he said.

Mr Leslie encourages businesses looking to expand into overseas markets, especially other First Nations businesses, to apply for an Export Market Development Grant.

'Being able to use the grant for photography, hiring PR agencies, and developing marketing strategies using influential overseas content creators has been incredibly valuable for Gali Swimwear,' he said.

a showcase where potential partners, distributors and influencers gathered to meet the companies and see their samples on display. The immersion program in Singapore would not have been possible without the support of the office of the Ambassador for First Nations People within DFAT, the Australian High Commission in Singapore, the Kaarla restaurant in Singapore and other partners.

During the year, Austrade undertook other activities across our network to support First Nations businesses. We:

- launched a new Innovate Reconciliation Action Plan with clear activities and targets
- ensured First Nations businesses were engaged during office fit-outs and refurbishments
- ensured First Nations businesses were showcased in events
- implemented a First Nations business identifier in our customer relationship management system
- set and exceeded our target of 25 First Nations businesses receiving Austrade services
- launched a dedicated First Nations businesses page in the 'How Austrade can help' section of our website
- increased the number of First Nations staff in client-facing roles
- hosted a webinar to raise awareness among First Nations businesses of the Australian Export Awards for First Nations businesses
- held several roundtable consultations with First Nations businesses to inform our First Nations strategy
- held workshops with states and territories, co-hosted with the National Indigenous Australians Agency, to develop a partnership to support greater First Nations participation in the visitor economy – an action under the THRIVE 2030 visitor economy national strategy.

Austrade sponsored the Indigenous Exporter of the Year award at Supply Nation's Supplier Diversity Awards for the third year in a row, with the winners of the 2023 awards to be announced in August 2023.

As part of our plan to increase greater participation from First Nations businesses in the Export Market Development Grants (EMDG) program, Austrade identified additional stakeholder groups and expanded marketing activity. We hosted a webinar for Supply Nation members to increase awareness of the EMDG program and other Austrade services. We showcased a case study of successful First Nations businesses accessing the EMDG program at webinars and on the Austrade website. As a result of these efforts, we recorded the highest number of verified First Nations businesses active within the program (see case study on page 88).

Austrade supports the goals of the government's Indigenous Procurement Policy. We continue to review our procurement spending and, in 2022–23, increased our indirect and direct purchasing from First Nations businesses.

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 2022–23, Austrade granted 9 new projects and extensions in response to 20 applications from 14 applicants.

Proposed projects were in the following regions:

- Middle East – 5 (56%)
- Pacific – 3 (33%)
- Central Asia – 1 (11%).

Marketing, media and events

In 2022–23, Austrade continued to undertake marketing initiatives and campaigns, generate positive media coverage, produce online content (including social media), and organise in-person and digital events.

Australia's Nation Brand

Austrade is the custodian of Australia's Nation Brand. The brand helps strengthen our international reputation and inspire the world to invest in, visit, study with and buy from Australia.

Released in February 2022, Australia's Nation Brand is the result of research and collaboration between Australia's Nation Brand Advisory Council, cultural organisations, Austrade and other Commonwealth agencies, and state and territory governments.

The elements of the brand have been co-created with First Nations designers. They are inspired by ancient stories from the Dreaming and embedded with a cultural richness that speaks distinctively of Australia.



Australian Pavilion at Asia Fruit Logistica in Bangkok, Thailand, in November 2022. Image: Austrade

The Australian Government has approved Australia's Nation Brand to present a unifying image when promoting Australia internationally.

In October 2022, advice on adoption and use of the brand by Australian Government departments and agencies was added to the Australian Government Branding Guidelines. Australia's Nation Brand also ranked in the top 10 in all key areas of the Anholt-Ipsos Nation Brands Index.

More than 440 free creative assets are available to Australian businesses, industry associations and government organisations, and over 36,000 assets were downloaded in 2022–23. Assets include the Australia logo, graphics, fonts, colours and templates for digital marketing, events, exhibitions, reports and brochures.

Over 1,720 individuals from around 680 eligible organisations were registered to use Australia's Nation Brand in 2022–23. Most are businesses, representing a range of industries such as services, agribusiness, education and manufacturing.

The brand continued to be adopted by organisations, including the Australian Fashion Council, Wine Australia, Horticulture Innovation Australia, Meat & Livestock Australia, Seafood Industry Australia, Dairy Australia and the Department of Defence.

During 2022–23, Australia's Nation Brand was used at international events to promote Australian capability and investment opportunities, including at the 27th United Nations Climate Change Conference (COP 27) in Sharm el-Sheik in November 2022, the Gamescom video games trade fair in Cologne, Asia Fruit Logistica in Bangkok, the World Hydrogen Summit in Rotterdam, the Space Symposium in Colorado Springs, the International Fuel Cell Expo (FC Expo) in Japan, and BIO 2023 in Boston.

Austrade's global marketing

As Australia's trade and investment promotion agency, Austrade is responsible for promoting Australia abroad – growing awareness of Australia, elevating Australia's international reputation for clean energy, and reinforcing our desirability as a trusted trading, investment and study partner.

Throughout 2022–23, marketing activity continued to generate demand for Australian goods and services across priority sectors and markets, and promote diversification and strategic trade priorities. Activity included supporting the return of face-to-face trade shows and student fairs, continued rollout of the international education campaign 'Discover your brilliant future self', and raising awareness of Australia's green energy credentials with investors.

In 2022–23, Austrade spent \$1.9 million delivering 28 marketing campaigns (see Appendix F). Of these, 26 were international marketing campaigns delivered in 45 countries. We also implemented 2 domestic campaigns. The first was the Go Global Toolkit campaign, which raised exporter awareness and access to more digital services available to early-stage exporters. The second campaign promoted the Choose Tourism Grant Program, encouraging eligible pensioners and older Australians to consider a job in tourism.

Another key marketing campaign promoted the entry into force of 2 free trade agreements: the Australia–India Economic Cooperation and Trade Agreement and the Australia–United Kingdom Free Trade Agreement. Integrated marketing and communication promotions of these agreements highlighted opportunities for Australian exporters to diversify into new markets.

In 2022–23, Austrade campaigns delivered 790 million impressions (or views) of our content and creative assets, and 7.2 million clicks to our websites or campaign-specific landing pages.

International education campaigns accounted for \$852,425 of the \$1.9 million in marketing campaign expenditure, and delivered 411.5 million impressions (views) and 6.8 million clicks to the Study Australia website and campaign-specific landing pages. These campaigns helped generate 562,600 uses of the Study Australia course search tool, and 177,241 leads to Australian education providers (55,441 email enquiry leads and 121,800 web referral leads), representing a 107% increase in leads year on year.

Media

In 2022–23, Austrade featured in the media – across print, broadcast, online, radio and podcast – more than 14,300 times, with a total combined reach of more than 19.5 billion. This was a significant rise on the previous year, almost doubling Austrade’s presence in the media. Almost a quarter of media items (24.3%) featuring Austrade were rated as positive, while 74% were rated as neutral, and 1.7% were rated as negative due to indirect references to trade tariffs and blockages.

The sizeable increase in media mentions was driven by a ‘proactive pitching’ approach by the media team, supported by social media, to promote case studies, Austrade programs and events, and ministerial media releases. These featured in a range of first-tier domestic and online news publications, business and trade media, metropolitan and regional print papers, and across a wide spectrum of broadcast media.

The top 5 media markets for Austrade were Australia, India, Vietnam, New Zealand and China.

Among the most read and shared articles and news items were those featuring agribusiness exports, free trade agreements, tourism, the visitor economy and renewable energy.

Highlights of Austrade media coverage in 2022–23 include the following:

- The Australia–India Economic Cooperation and Trade Agreement (ECTA), which entered into force on 29 December 2022, created a comprehensive stream of stories focused on economic benefits, amplified by Prime Minister Anthony Albanese’s official visit to India in March 2023 and Prime Minister Narendra Modi’s official visit to Australia in May 2023. ECTA received 1,140 mentions with a potential reach of 780 million.
- News items on tourism and the visitor economy continued to perform strongly. The Caravan Parks Grant Program and EMDG program gained the most coverage, driven by strong uptake in the regional press, coupled with strong interest in Tourism Research Australia data on international visitors and domestic trips.
- Hydrogen, critical minerals, and investment in renewable energy – particularly in Japan – consistently featured in weekly news reporting. *The Australian Financial Review*, *The Australian* and the ABC covered a wide range of angles on the push to net zero, and Austrade’s role. These topics gained 945 mentions with a potential reach of 576 million.

Austrade’s promotional websites

Austrade’s 4 primary websites are austrade.gov.au, studyaustralia.gov.au, globalaustralia.gov.au and tra.gov.au.

Corporate website

Austrade's corporate website, austrade.gov.au, delivers branded content and service information relating to international trade and investment programs to various audiences. These audiences include 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 newsletters, and Austrade digital services and exporter tools at export.business.gov.au.

A feature of 2022–23 was the creation of pages on the website to articulate the revamped EMDG program and the government's support of the tourism sector through the THRIVE 2030 strategy.

In 2022–23, there were 2,212,989 visits to austrade.gov.au, resulting in 3,726,541 page views.

The Austrade corporate website services both an Australian audience (55% of users) and an international audience (45% of users). User engagement with the corporate website occurred across various devices – 62% of users engaged via desktop, 36% 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 with Australia, and to assist them in choosing Australia for their international study experience. The site also delivers leads to Australian education providers via our course search tool.

Throughout 2022–23, we continued to make enhancements to the Study Australia website, including:

- an improved user experience on the course search tool through predictive search, ability to shortlist and compare courses, institutions and scholarships, additional filters, and video syndication with user-generated videos of students answering frequently asked questions
- a Speaking English Practice Test – an artificial intelligence-enabled tool to assist students in testing their spoken English language skills and preparing for English language proficiency exams
- a cost-of-living calculator – assisting students to estimate how much it would cost to have the lifestyle they would like in Australia, based on different accommodation and transportation options as well as other lifestyle choices
- new alumni stories – showcasing the stories of outstanding alumni from Indonesia, Kenya, Malaysia, the United Arab Emirates, Pakistan and the Philippines
- continuation of the Career Matcher tool, providing international students with personalised career and course options based on their quiz responses.

In 2022–23, there were 4,332,169 visits to studyaustralia.gov.au, resulting in 75,541,460 page views.

International site visitors constituted 82% of total website visits. User engagement with the Study Australia website occurred across various devices – 72% of users engaged via mobile, 27% via desktop, and 1% via tablet.

Global Australia website

The Global Australia website, globalaustralia.gov.au, supports Austrade's efforts in attracting foreign direct investment. The website outlines the capabilities of priority industries and presents compelling reasons to invest in Australia. It encourages overseas

businesses to speak to Austrade to find out more about investment opportunities. Austrade took ownership of the website in July 2022. During 2022–23, the site was also supported by a LinkedIn social media channel that aimed to grow its audience and deepen engagement. In 2022–23, there were 210,500 visits to globalaustralia.gov.au, resulting in 373,000 unique page views, with 16% of users based in the United States, 12% in India and 6% in the United Kingdom.

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.

During 2022–23, the tourism sector continued to show encouraging signs of recovery. TRA provided statistics and research to assist governments and tourism 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 2022–23, there were 141,419 visits to tra.gov.au, resulting in 282,479 page views, with 69% of users based in Australia. User engagement with the TRA website occurred across various devices – 83% of users engaged via desktop, 16% via mobile, and 1% via tablet.

Social media

The Austrade social media ecosystem (excluding Study Australia and Nation Brand channels) consists of 2 Instagram accounts, 8 LinkedIn pages, 8 Twitter accounts, one WeChat account, one Weibo account and 2 YouTube accounts. These channels have 308,804 combined followers. Table 2.4 shows the number of followers for Austrade-branded social media accounts, including regional channels managed offshore.

Table 2.4: Number of followers for Austrade social media accounts, at 30 June 2023

Social media account	Number of followers	Change on previous year (%)
Instagram	9,892	+71%
LinkedIn	172,924	+29%
Twitter	45,793	+48%
WeChat	51,418	+6%
Weibo	24,914	+12%
YouTube ^(a)	3,863	+21%
All accounts	308,804	+27%

(a) YouTube figure is for the number of subscribers to the Austrade and Global Australia channels.

Note: Figures are for Austrade-branded social media accounts. Excludes Austrade’s Study Australia, Nation Brand 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. Combined, Austrade social media accounts have achieved a 2.49% average click-through rate, compared to the 1.96% benchmark; a 27% follower growth, compared to the +10% year-on-year audience acquisition benchmark; and a combined engagement rate of 4.45%. There were over 54,000 unique page views from direct social media referrals, with LinkedIn being the strongest-performing channel.

Austrade’s social media ecosystem for Study Australia consists of global and regional in-language accounts, including 3 Facebook pages, 5 Instagram accounts, one LINE account, one Twitter account, one WeChat account, one Weibo account and one YouTube account. In 2022–23, the combined followers of these channels reached 560,433. Table 2.5 shows the

number of followers for Austrade’s Study Australia social media accounts.

Table 2.5: Number of followers for Austrade’s Study Australia social media accounts, at 30 June 2023

Social media account	Number of followers	Change on previous year (%)
Facebook	382,217	+5%
Instagram	63,303	+29%
Twitter	7,269	+11%
WeChat	56,190	+22%
Weibo	47,587	+10%
LINE	463	n.a.
YouTube ^(a)	3,404	+26%
All accounts	560,433	+12%

(a) YouTube figure is for the number of subscribers.

Paid and organic social media referrals drove over 1.3 million unique page views to the Study Australia website. Facebook was the strongest-performing channel, driving over 94% of traffic, with 865,000 referrals. Social media referrals delivered 56,200 uses of the course search tool and 6,100 leads to Australian education providers.

Austrade’s social media ecosystem for Australia’s Nation Brand consists of one Instagram account, one LinkedIn account and one YouTube account. These channels have 6,912 combined followers. Table 2.6 shows the number of followers for Australia’s Nation Brand social media accounts.

Table 2.6: Number of followers for Australia’s Nation Brand social media accounts, at 30 June 2023

Social media account	Number of followers	Change on previous year (%)
LinkedIn	6,741	+0.3%
Instagram	155	+3.0%
YouTube ^(a)	16	0.0%
All accounts	6,912	+0.3%

(a) YouTube figure is for the number of subscribers.

The channels focus on increasing awareness of Australia’s Nation Brand, demonstrating best practice usage, encouraging brand adoption and driving registrations to use the brand via the Australia’s Nation Brand toolkit. There were over 500 unique page views from direct social media traffic and 74 clicks to the Australia’s Nation Brand toolkit.

Digital direct mail

Austrade uses digital direct mail to reach a range of target audiences within Australia and offshore.

Signature email 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 Export Supply Chain Service (closed on 30 June 2023), business opportunities, success stories 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 2022–23, we achieved 114,242 newsletter subscriptions across 8 newsletters.

With a database of over 110,000 contacts, Austrade also invites targeted groups of clients to relevant industry events and the Australian Export Awards. Approximately 50 such campaign emails were sent to over 75,000 recipients in 2022–23.

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

Austrade uses marketing automation to drive Australian businesses through our Go Global Toolkit email series (over 1,500 sign-ups received since November 2021), and for industry-based campaigns to link Australian businesses to global export opportunities.

Australian Export Awards

Austrade delivered the 60th Australian Export Awards program in partnership with the Australian Chamber of Commerce and Industry, as well as state and territory governments.

The national ceremony took place in Canberra at the Great Hall, Parliament House, on 24 November 2022, and was hosted by Senator the Hon Don Farrell, Minister for Trade and Tourism. This marked a return to an in-person awards ceremony following COVID-19 disruptions in the previous 2 years.

The awards ceremony honoured 84 finalists from across the nation. Together, these

businesses generated over \$1.9 billion in export earnings in 2021–22 and employed over 12,600 people. Fourteen businesses were recognised as Australia’s top exporters across the 13 award categories, with a joint winner in the Agribusiness, Food and Beverages category (Table 2.7). Minister Farrell presented the Australian Exporter of the Year award to Victorian business Bubs Australia.

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 in 2020, out of necessity, has now become a part of everyday business.

In 2022–23, the Austrade events team hosted 67 events that reached 4,556 participants, of whom 3,524 were clients.

We achieved strong 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, 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.

Table 2.7: Winners at the 60th Australian Export Awards

Award category	Winner	State/territory
Australian Exporter of the Year	Bubs Australia	Vic
Advanced Technologies	Fivecast	SA
Agribusiness, Food and Beverages – joint winner	Bubs Australia	Vic
Agribusiness, Food and Beverages – joint winner	2GR Wagyu Beef	WA
Creative Industries	Next Level Racing	Qld
International Education and Training	Stanley College	WA
E-commerce	ABI Interiors	Qld
Emerging Exporter	MyVenue	SA
International Health	Little Green Pharma	WA
Manufacturing and Advanced Materials	REDARC Electronics	SA
Professional Services	Medical Rescue	Qld
Regional Exporter	Mort & Co	Qld
Resources and Energy	Coolon	Vic
Small Business	Green Eco Technologies	Vic
Sustainability	Rubicon Water	Vic

Employee communications

With staff across the world, employee communications within Austrade are an important tool to nurture the shared understanding of purpose and collaborative spirit that enables Austrade employees to work towards a common goal.

Whether written, on video or live (in person and virtual), Austrade's employee communications are underpinned by our organisational strategy. We analyse

user engagement data and feedback to ensure messaging is relevant, useful and actionable.

During 2022–23, we moved to an upgraded intranet, HUB365, which has provided staff with a much better experience in finding relevant news and information. It also provides user data that is used for continuous improvement in servicing Austrade employees.

Highlights of employee communications in 2022–23 include the following:

- Austrade Live is our flagship internal forum that provides opportunities for subject matter experts to present to Austrade’s entire global network over Webex. In 2022–23, 36 separate topics were delivered to more than 6,000 individual session attendees across 82 sessions.
- HUB365 News is our intranet platform for sharing internal news articles. In 2022–23, we shared more than 600 news articles that collected over 50,000 total views.
- *Austrader* is our internal digital newsletter, sent to all Austrade staff across the globe. In 2022–23, we sent 45 newsletters with an average click-through rate of 25%. Our average open rate in the first 6 months of the reporting period was 38%, increasing to 67% in the second 6 months. This increase aligns with improvements made to the template and subject line, and hyperlinks now taking users to the new SharePoint intranet platform.

Part 3

Management and accountability



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 are designed to foster effective leadership and collaboration to support the delivery of our strategic organisational objectives and government priorities.

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. The governance committee structure at 30 June 2023 is shown in Figure 3.1.

Figure 3.1: Austrade’s governance committee structure, at 30 June 2023



Executive Committee

During 2022–23, the Executive Committee comprised 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 and overseas, the Chief People Officer and the Chief Financial Officer. The committee provides a forum for the executive to consider matters of strategic importance,



Xavier Simonet – Chief Executive Officer
Responsible for the management of Austrade, reporting directly to the Minister for Trade and Tourism.

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 2023 are provided below.

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.

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 and Policy, Economic, Communication and Marketing, and Visitor Economy and Client Programs divisions to best promote and advance Australia’s economic growth.

Philippa King commenced with Austrade in July 2021. Before 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 of Foreign Affairs and Trade (DFAT) in 1995 and worked in various parts of DFAT in Canberra, including on counterterrorism issues, trade negotiations, in the UN 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, 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 premier Mike Baird. She is a board member of UN Women Australia.

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.



Daniel Boyer – 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.

Daniel Boyer leads a global network of over 560 staff in 66 locations, supporting Australian exporters to expand internationally, and attracting productive international investment. He is passionate about promoting diversity and inclusion in the workplace.

Daniel joined Austrade in 2014, leading the Government and Partnerships Division, and more recently held the role of Austrade’s

General Manager and Minister (Commercial) for Greater China, where he led a team of around 100 staff across 12 posts to deliver high-quality trade and investment services to Australian and Chinese clients.

Before joining Austrade, Daniel worked in a number of Australian Government agencies, including the Department of Immigration and Border Protection (now the Department of Home Affairs), where he was based in Beijing as Regional Director East Asia, responsible for visa operations across North Asia and the Mekong countries.

Daniel holds a Bachelor of Economics from the University of Tasmania.



Melissa Woodburn – Chief Operating Officer

Responsible for the delivery of corporate and enabling services across Austrade’s global network, with a particular focus on driving internal change and service improvement.

Melissa Woodburn commenced as Austrade’s Chief Operating Officer in December 2022.

Melissa previously held senior leadership roles at the National Disability Insurance Agency, including the Chief Risk Officer and General Manager Finance and Corporate Services. Prior to joining the Australian Public Service, she held senior leadership positions at large professional services firms.

Melissa is a highly experienced chartered accountant with extensive experience in financial and corporate management, organisational performance and public sector reform.

Melissa has extensive knowledge and experience in financial and commercial management, including financial accounting and reporting, management accounting, financial strategy and policy development, financial analysis, capital and asset management, business process re-engineering, strategic performance management, procurement and contract management, and taxation advice and compliance.

Melissa has successfully led teams both at the national and local level to create a positive impact and enduring change. Her ability to think strategically and holistically, together with her results-driven approach, means she is able to assist clients with complex problems in pragmatic ways. Melissa is experienced at working with a range of stakeholders with varying backgrounds, levels and requirements and managing complex stakeholder relationships.

Melissa holds a Bachelor of Commerce (Accounting) and a Bachelor of Marketing from the University of South Australia.



Jason Verspuy – Head of Strategy and Performance

Responsible for the development of Austrade’s trade and investment strategy, performance framework and organisational 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.

Before joining Austrade, Jason was 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, internal controls, 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 6 times in 2022–23.

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

Table 3.1 provides details of Audit and Risk Committee membership during 2022–23, including members’ qualifications, attendance at meetings, and remuneration.

Table 3.1: Austrade's Audit and Risk Committee, 2022–23

Committee member	Qualifications, knowledge, skills and experience	Number of meetings attended	Total annual remuneration (\$) ^(a)
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>	6 of 6	36,300
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>	6 of 6	26,400
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 6	Nil ^(b)

(a) Includes GST.

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

Risk management

Austrade operates in a rapidly changing environment, and effective risk management is essential to achieving our objectives. Our risk appetite statement and tolerance levels, along with our risk policy and procedure, form our risk management framework. Our key strategic risks and mitigation strategies are outlined in Table 3.2.

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).

During 2022–23, 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 our strategic organisational objectives and government priorities.

Table 3.2: Austrade's key strategic risks and mitigations

No. Enterprise risks	Mitigation strategies
1 Austrade's service strategies and policy advice do not align with the needs or expectations of Australian businesses, international investors, government, key stakeholders and Australian citizens.	<ul style="list-style-type: none"> Building a positive work culture through Australian Public Service Values and Code of Conduct, and Austrade values
2 Austrade fails to rapidly align resources and staff capabilities to support strategic priorities and key deliverables.	<ul style="list-style-type: none"> Ongoing oversight by the CEO and Executive Committee
3 Austrade's management of operations, including governance, business continuity, planning, risk management, financial management and staff capability, is not fit for purpose.	<ul style="list-style-type: none"> Independent advice from the Audit and Risk Committee Regular financial and performance reporting
4 Austrade does not balance the use of digital tools with appropriately managing personal and government information, while meeting mandatory government cybersecurity or information management requirements.	<ul style="list-style-type: none"> Application of risk management, auditing and reviews
5 Austrade's operations and activities do not meet legal and regulatory obligations or standards.	<ul style="list-style-type: none"> Close engagement with our clients and stakeholders to support the design and delivery of services
6 Austrade's internal culture and behaviour do not align with organisational values, foster ethical behaviour, or support the attraction and retention of suitably skilled staff.	<ul style="list-style-type: none"> Effective governance, security, work health and safety, capability and leadership frameworks, with policies and procedures that support the delivery of operations and compliance with legislative and administrative requirements
7 Austrade fails to protect the health, safety and wellbeing of staff, contractors, people requiring consular assistance, or other visitors to our offices.	
8 Austrade fails to adequately protect staff or visitors from security threats at our work locations.	

Internal controls

Austrade has a system of internal controls to ensure the integrity of financial reporting, promote effectiveness and accountability, prevent fraud and corruption, 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 recommended by the Audit and Risk Committee for approval 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 undertook a range of compliance and performance audits, both onshore and offshore.

Fraud and corruption 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. A new Fraud and Corruption Control Plan 2023–2025 will be in place by September 2023.

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 and territory 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 organisations focused on integrity.

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. The pending introduction of a new corporate offence of failing to prevent foreign bribery will create 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 any low-governance jurisdiction.

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

Corporate and operational planning

Through its planning and performance management practices, Austrade aligns its activities and resources to achieve the Australian Government's priorities. 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 3.2 outlines Austrade's key planning and reporting documents for 2022–23.

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 responsible minister.

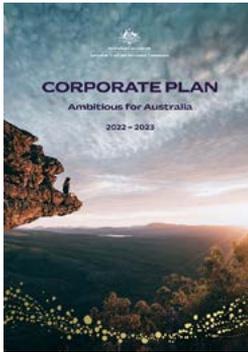
The corporate plan sets out Austrade's strategies for achieving its purpose over the next 4 years and explains how we will measure our achievements. It is Austrade's primary planning document and builds on the outcomes set by the government and published in the annual portfolio budget statements. For further information on how the corporate plan relates to the portfolio budget statements, see Figure 2.2 on page 16.

Corporate performance framework

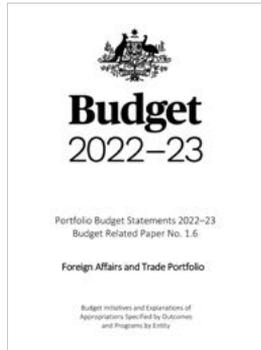
To monitor overall organisational performance, Austrade's performance reporting framework links the performance criteria and forecasts in Austrade's corporate plan with more detailed internal reporting measures. This framework ensures Austrade's activities are aligned to achieve defined operational objectives, 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 3.2: Austrade’s key planning and reporting documents for 2022–23

Corporate Plan 2022–23: explains the key strategies Austrade will pursue over the coming 4 years in order to achieve the outcomes and priorities set by the government.



Portfolio Budget Statements 2022–23: provide information on the proposed resources allocated to Austrade in the reporting year to achieve the outcomes and priorities set by the government.



Annual Report 2022–23: provides information about Austrade’s performance in achieving its purpose and outcomes as part of Austrade’s accountability to the minister and parliament.

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 Austrade
- *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
- *Public Interest Disclosure Act 2013* – provides a means for protecting public officials, and former public officials, from adverse consequences of disclosing information that, in the public interest, should be disclosed.

Independent audits

Austrade considered relevant Australian National Audit Office (ANAO) reports on governance and administration in other Australian Government agencies throughout the year. During 2022–23, Austrade reviewed 45 ANAO reports and implemented relevant recommendations across Austrade's operations.

Grants

Information on grants awarded by Austrade during 2022–23 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 2023, 2 appeals to the Administrative Appeals Tribunal under the *Export Market Development Grants Act 1997* were in progress.

At 30 June 2023, the Australian Information Commissioner had 2 reviews open that relate to freedom of information decisions made by Austrade.

Privacy

Austrade did not receive any complaints under the *Privacy Act 1988* during 2022–23.

Austrade has implemented the requirements of the Australian Government Agencies Privacy Code, including the appointment of a privacy officer and a privacy champion. We have also conducted privacy impact assessments and published a register of those assessments on our website. 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's legal team provides training and regular advice to both reinforce the agency's privacy law obligations and to raise privacy awareness in the agency.

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. Our legal team member based in Germany provides tailored training and advice to EU-based staff.

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 7 formal freedom of information requests in 2022–23.

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 United Nations 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. Progress reports on the strategy's action plans and outcome areas are 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

Austrade's people strategy centres on the safety, wellbeing and capability of our people to ensure that our workforce can successfully deliver on trade and investment outcomes, fulfill our consular responsibilities 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, and continue with critical programs such as the Simplified Trade System and our visitor economy and client program initiatives. Austrade builds relevant skills, knowledge and expertise of its employees through targeted capability development programs, acquiring the required technical talent, and increasing leaders' capability to manage staff in a dynamic work environment.

Austrade has continued to simplify online recruitment resources and processes, and people and financial management reports, and to create 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 highlights for 2022–23 include:

- continued success of the diversity and inclusion strategy
- redesigning and refining our corporate services engagement model to support business decision-making
- delivering a suite of leadership and technical capability development programs
- implementing legislative changes focusing 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 2023, we employed 1,324 staff across 10 Australian offices and 8 overseas regions (Table 3.3). 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 3.3: Austrade’s workforce, by location and gender, at 30 June 2023

Location	Female	Male	Total
Australia	445	316	761
NSW	95	82	177
Qld	65	45	110
SA	24	14	38
Tas	1	2	3
Vic	69	51	120
WA	9	6	15
ACT	182	113	295
NT	0	3	3
Overseas	322	241	563
Americas	52	53	105
Europe	39	32	71
Greater China	67	29	96
Middle East, Africa and Pakistan	23	22	45
New Zealand and Pacific	6	10	16
North East Asia	40	17	57
South Asia	27	46	73
Southeast Asia	68	32	100
Total (Australia and overseas)	767	557	1,324

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 Global Employee Support and Engagement. The forum saw 27 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.

A key initiative was the Buddy Program, which supports new starters in connecting with colleagues within Austrade early in their tenure to drive positive employee engagement and retention. Piloted in September 2022, the program has been available across Austrade since June 2023.

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, with salary increases provided by a determination made by the CEO under section 24 of the *Public Service Act 1999*. In specific circumstances, terms and conditions are supplemented by individual flexibility arrangements.

While Austrade's enterprise agreement nominally expired on 21 January 2022, it continues to provide employment terms and conditions pending the implementation of a new agreement. All eligible employees received a 3% salary increase on 22 January 2023 in accordance with the Public Sector Interim Workplace Arrangements 2022. Bargaining for a new enterprise agreement has commenced, in line with the Public Sector Workplace Relations Policy 2023, and is expected to be agreed and come into effect in 2023–24.

Austrade provides its employees with a range of non-monetary benefits, including flexible leave provisions, healthy living reimbursements, and opportunities for capability development, including study assistance 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.

The majority of Austrade staff have access to hybrid working as well as other flexible working arrangements, supported by digital tools and technology.

Austrade does not have provisions for performance pay in place under our current enterprise agreement.

Remuneration for the SES is reviewed annually at the discretion of the CEO. Consistent with the government's Public Sector Workplace Relations Policy 2023, SES employees in Austrade received a pay increase of 3% in 2022–23. 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*. Overseas-engaged employees have country-specific terms and conditions of employment that comply with local statutory requirements.

Employee communications and engagement

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

Since 2022, Austrade has been enhancing its approach to surveying and analysing employee sentiment, starting with the annual APS Employee Census and now also including new starter and exit surveys. This equips Austrade with insights into attraction, retention and performance drivers, and gives us a clear sense of what is working and what could be improved. We have continued to develop action plans at the agency, division, branch, region and team levels, together with ongoing internal communication campaigns that focus on staff feedback to improve the work environment. These action plans have

an ongoing focus on employee wellbeing and workload management, streamlined processes and enhanced leadership.

Building on our internal communications framework, we focused on:

- simplifying our communication 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

Austrade's commitment to diversity and inclusion, including reconciliation, is outlined in our Diversity and Inclusion Strategy 2022–2025. The strategy sets targets in the 5 focus areas of belonging, reputation, accountability, values and behaviour, and equity (forming the acronym 'BRAVE').

A selection of Austrade's 2022–2025 targets and APS Employee Census 2022 results are as follows:

- 90% of respondents agree Austrade promotes an inclusive workplace (84% in 2022).
- 90% of Austrade respondents feel their manager promotes and supports diversity and inclusion (84% in 2022).
- By 2025, we are a top 10 APS agency for wellbeing based on Austrade's 'wellbeing policies and support' index score in the APS Employee Census (35th of 98 in 2022).
- The percentage of respondents experiencing bullying and harassment ('yes' and 'not sure' responses) decreases to below 2% ('yes' 7% and 'not sure' 7% in

2022).

- The percentage of respondents who report experiencing discrimination decreases to below 2% (9% in 2022).
- Austrade has gender parity (50% male and 50% female) in the Senior Executive Service.
- Austrade's representation of employees with disability is 7% (5% in August 2022).
- Austrade's representation of First Nations employees is 5% (1% in June 2022).

Austrade has a growing network of diversity and inclusion champions in the senior leadership team, both onshore and offshore. They lead and support the implementation of the BRAVE strategy, alongside employee networks and their chairs. In total, there are 35 diversity and inclusion leaders and 7 employee networks covering the following areas: mental health, First Nations, cultural and linguistic diversity, neurodiversity, disability, LGBTQ+ pride, and gender equality. These networks organise events to raise awareness and promote inclusion across the agency.

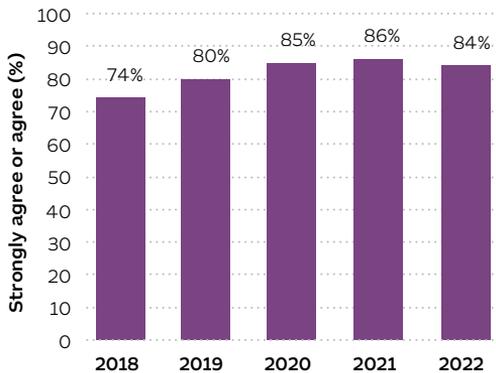
Inclusive workplace culture

In the annual APS Employee Census, respondents rate their level of agreement with the statement, 'My agency supports and actively promotes an inclusive workplace culture'.

Figure 3.3 shows Austrade's census results for this statement over the past 5 years, with a significant increase in our inclusive workplace result from 74% in 2018 to between 84% and 86% over the past 3 years.

Figure 3.3: Austrade’s inclusive workplace result from APS Employee Census, 2018 to 2022

My agency supports and actively promotes an inclusive workplace culture



Note: Austrade’s response rate for the 2022 census was a record 89%, up from 82% in 2021. The response rates for the earlier years were 68% (2020), 78% (2019) and 74% (2018).

Reconciliation Action Plan

In April 2023, Austrade launched its fourth Reconciliation Action Plan (RAP). The Innovate Reconciliation Action Plan: January 2023 – January 2025 builds on the learnings and achievements of our previous RAPs and strengthens Austrade’s commitment to reconciliation. The RAP supports our broader business plan and includes practical actions that will contribute to reconciliation.

Austrade’s vision for reconciliation is for all Australians to work together to improve Aboriginal and Torres Strait Islander peoples’ lives. We want to live and operate in an environment that recognises and embraces Aboriginal and Torres Strait Islander peoples, knowledge and cultures. We grounded our vision for reconciliation in the concepts of learning, empathy, reciprocity and respect.

Through the RAP, we:

- set our ambitions, intentions and plans for all to see

- provide our people with expectations, guidelines and support
- stimulate conversations about what reconciliation means to us.

Wellbeing

In 2022–23, we continued to implement our wellbeing strategy, focusing on 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.

Austrade’s wellbeing strategy is supported by 4 key 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.

In 2022–23, Austrade continued to support employee health and wellbeing initiatives in line with the 2021–2023 wellbeing strategy. These initiatives included prioritised leadership training, team resilience training, the formation of a mental health network, and enhanced communications to destigmatise mental health issues in the workplace.

Austrade’s APS Employee Census ‘wellbeing policies and support’ index score has

steadily increased each year, from 71% in 2021 to 72% in 2022 – 4% higher than the APS average.

Work health and safety

The health, safety and wellbeing of our people is Austrade's highest priority. Austrade takes a risk management approach to work health and safety by eliminating or minimising risks associated with the workplace and the work undertaken by staff.

Austrade provides all employees and their immediate family with access to confidential support and counselling through a dedicated Employee Assistance Program. We also support employee wellbeing through tailored workshops, presentations and information on specific topics.

Appendix B contains details of Austrade's work health and safety activities and statistics for 2022–23.

Performance management

Performance management is integral to delivering our strategic priorities and strengthening organisational and individual capability. Austrade's approach to performance management is based on regular performance discussions covering the outcomes to be achieved, the values-based behaviours to be demonstrated, and the continuous enhancement of the capabilities required to succeed in the role.

In 2022–23, we implemented a number of enhancements to Austrade's approach to enable better alignment between employee goal setting and 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 their agreement to reflect any changes.

During the reporting period, a newly formed cross-functional performance team has been working to embed these practices, upskill employees and managers in best practice performance approaches, and ensure compliance with the process. Ongoing tailored supports are provided where there are concerns about individual employee productivity, performance and behaviours. Those supports include guidance and coaching for people managers, mediation, assistance in identifying challenges and possible supports, as well as referrals to capability resources.

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 2022–23, we:

- provided quality learning advisory and design services to the organisation's various business areas, including identification of critical capabilities and assessment activities
- enhanced and continued delivering our specialised in-house programs, designed to drive capability uplift in strategically important areas such as leadership, trade and investment
- redeveloped our employee communications and resources, to make

our learning and development more accessible and relevant to our employees

- consulted extensively across the organisation to identify key areas for improvement across our learning operations and systems, and developed a program of work to address the identified areas – this work will extend into 2023–24
- strengthened interactions and integrations between business areas to better connect employees to development opportunities in areas such as wellbeing and diversity and inclusion
- empowered employees to tailor their personal learning experience, with access to on-demand, self-paced courses, generous studies assistance and language development programs, and 2 annually awarded scholarships.

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
- an internal audit function – reporting independently to the Audit and Risk Committee – to ensure that the CEO has visibility of any issues that may be detected or may arise, and that may have an impact on Austrade’s financial management.

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 2022–23.

Security

The primary objective of Austrade’s security program is to keep our people, information, assets and operations safe and secure.

To support these goals and mitigate associated security risks, Austrade continued to apply a program of work consistent with the principles and requirements of the Australian Government’s Protective Security Policy Framework and the Information Security Manual.

Working closely with the Department of Foreign Affairs and Trade (DFAT) on overseas security matters, key achievements for 2022–23 included:

- delivery of an expanded security awareness campaign incorporating new training sessions for key user groups, an updated security training module for all staff, and security awareness sessions from other government agencies
- the upgrade and replacement of legacy security equipment
- an increase in the number of security reviews of Austrade offices and in the security support provided to Austrade-managed events.

Property management

Austrade's global property portfolio comprises 146 properties – 10 onshore and 136 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 overseen by DFAT's Overseas Property Office. At 30 June 2023, Austrade's offshore property footprint comprised 61 DFAT-leased properties, 32 DFAT-owned properties and 39 Austrade-leased properties. In addition, 4 office contracts and agreements are in Austrade's name, covering serviced offices in Jerusalem, Vilnius and Amsterdam and hotel rooms converted into an office in Hyderabad – all these contracts are excluded from consolidation or transition to DFAT. Austrade works 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 2022–23, Austrade continued to enhance the business resilience levels of its domestic and international offices, enhance its incident response mechanisms, and adapt to the evolving global operating environment.

During the reporting period, Austrade refined agency-level pandemic and crisis management plans, the business impact

analysis statement, and supporting business and disaster recovery plans. Austrade also 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 manage the legal risks of commercial transactions and provide advice to assist the commercial objectives and program administration of Austrade's business units.

Domestically, external firms are engaged from a panel of experts, arranged into silos of expertise, under arrangements administered by the Attorney-General's Department through its 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 2022–23 included:

- advice on service proposals, property leases and unique provider agreements, significant procurements, grant program administration in accordance with the *Public Governance, Performance and Accountability Act 2013*, and intellectual property ownership in intellectual property arising from the Nation Brand project
- due diligence on clients and participants

in Austrade-managed programs and 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 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 investigation of reported general fraud (not trade specific), increasing prevention measures for foreign interference and espionage, expanding anti-corruption measures and implementing processes to embed National Anti-Corruption Commission referrals in internal systems, and adherence to high standards of corporate governance in disseminating advice on anti-bribery strategies 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 2022–23 that did not provide for the Auditor-General to have access to the contractor's premises.

No contracts more than \$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 2022–23, 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 2022–23, 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 2022–23 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 2022–23, Austrade entered into 14 new reportable consultancy contracts involving total actual expenditure of \$2,734,514. In addition, 11 ongoing reportable consultancy contracts were active during 2022–23, involving total actual expenditure of \$2,345,367 (Table 3.4).

Table 3.5 shows the organisations that received the 5 largest shares of Austrade's total expenditure on reportable consultancy contracts during 2022–23.

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 3.4: Expenditure on reportable consultancy contracts, 2022–23

Category	Number	Expenditure (\$)
New contracts entered into during 2022–23	14	2,734,514
Ongoing contracts entered into during a previous reporting period	11	2,345,367
Total	25	5,079,881

Table 3.5: Organisations receiving the 5 largest shares of reportable consultancy contract expenditure, 2022–23

Organisation	ABN	Expenditure (\$) ^(a)	Share of total expenditure (%)
KPMG	51 194 660 183	2,469,286	48.61%
PricewaterhouseCoopers Consulting (Australia) Pty Ltd	20 607 773 295	1,380,517	27.18%
PricewaterhouseCoopers	52 780 433 757	565,953	11.14%
Deloitte Touche Tohmatsu	74 490 121 060	234,265	4.61%
MLSJI Investments Pty Ltd	51 617 022 349	82,352	1.62%

ABN = Australian Business Number

(a) Inclusive of GST.

Non-consultancy contracts

During 2022–23, Austrade entered into 685 new reportable non-consultancy contracts involving total actual expenditure of \$29,881,891. In addition, 544 ongoing reportable non-consultancy contracts were active during 2022–23, involving total actual expenditure of \$42,292,353 (Table 3.6).

Table 3.7 shows the organisations that received the 5 largest shares of Austrade’s total expenditure on reportable non-consultancy contracts during 2022–23.

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.

Table 3.6: Expenditure on reportable non-consultancy contracts, 2022–23

Category	Number	Expenditure (\$)
New contracts entered into during 2022–23	685	29,881,891
Ongoing contracts entered into during a previous reporting period	544	42,292,353
Total	1,229	72,174,244

Table 3.7: Organisations receiving the 5 largest shares of reportable non-consultancy contract expenditure, 2022–23

Organisation	ABN	Expenditure (\$) ^(a)	Share of total expenditure (%)
Qantas Airways Limited	16 009 661 901	10,307,367	13.81%
Data#3 Limited	31 010 545 267	3,839,826	5.15%
Jones Lang LaSalle (NSW) Pty Ltd	37 002 851 925	3,693,113	4.95%
Ignite Limited	43 002 724 334	1,525,025	2.11%
Hudson Global Resources (Aust) Pty Ltd	21 002 888 762	1,248,197	1.73%

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 2022–23 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, securely, any time and from any location, through a channel of choice, for both clients and Austrade staff.

Austrade's digital and technology 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 4 goals:

- unlock and grow economic opportunities for Australian businesses – by partnering with our stakeholders to deliver contemporary solutions that provide growth opportunities for Australian businesses
- simplify digital and technology operations – improving our day-to-day operations by making our systems and processes streamlined, reliable and automated
- drive Austrade's digital and data capability – building the capability to use data in mature, standardised and more efficient ways
- connect across the globe – providing stable and future-proof technology that is secure, integrated and accessible for Austrade staff and our business clients worldwide.

Digital services for clients

To support our goal of unlocking and growing economic opportunities for Australian businesses, Austrade has delivered new digital services through the Go Global Toolkit (export.business.gov.au) and 'myAustrade' (account.austrade.gov.au), a secure portal for Austrade customers to access services and support. These 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 uses application programming interfaces to acquire information and data from multiple sources, which provides users with a one-stop shop for information on how to build an export plan and assess their readiness for exporting, as well as laws and regulations concerning the export of Australian goods and services.

The myAustrade portal, which was in pilot stage at 30 June 2023, 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 that they are authorised representatives of Australian businesses. Clients can find export leads and gain support from Austrade staff to enter new markets or expand their market reach.

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. Austrade continues to strengthen its digital workplace capabilities by investing in automation and digital workflows, cloud, mobility, and collaboration tools to support modern ways of working.

We are implementing a systems integration strategy to drive efficiencies in the business through automation of business processes. In September 2022, Austrade launched a new cloud-based intranet to assist staff, and we have decommissioned the legacy system. We also implemented an electronic document management system that will assist with agency record keeping.

Increased digital and data capability

To achieve our goal of driving Austrade's digital and data capability, we are taking advantage of cloud-hosting arrangements where applicable and using 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 2022–23, Austrade continued implementing its data governance and management framework with key stakeholders across a range of initiatives. This framework is designed to mature our enterprise-wide data capability and strengthen operational, client and investor service delivery through evidence-based research. The framework provides a structured approach to data intelligence and will better position Austrade to target businesses and relationships, identify market opportunities and drive strategic priorities. During the reporting period, we implemented an enterprise data platform to reflect the changes in data governance and management.

Outlook for 2023–24 – digitally enabled and data driven

In 2023–24, we will continue delivering on our digital and technology strategy by partnering with stakeholders to deliver simplified, contemporary and secure digital services and technology that improve the experience for both Austrade staff and our clients.

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 in our corporate services to improve staff experience, as well as continue investment in Austrade’s unified communications technologies and cloud security 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 and infrastructure at posts, refine and implement a new strategy for collaboration and information sharing, build on our data capabilities, and continue to iterate our client relationship management system.

Part 4

Financial statements





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 2023:

- (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 2023 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 2023 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 Reconciliation Schedule;
- Administered Cash Flow Statement; 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.

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

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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



Amy Wicks

Audit Principal

Delegate of the Auditor-General

Canberra

12 September 2023

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 2023 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

12 September 2023



Ken Wedgwood B.A. M.Ecc. FCPA.
Chief Financial Officer

12 September 2023

**Australian Trade and Investment Commission
Financial statements
for the period ended 30 June 2023**

Statement of comprehensive income for the period ended 30 June 2023

		2023	2022	<i>Original Budget 2023</i>
	Notes	\$'000	\$'000	\$'000
NET COST OF SERVICES				
Expenses				
Employee benefits	1.5	189,456	184,742	172,708
Supplier	1.6	88,777	97,358	92,246
Depreciation and amortisation	1.8	11,067	39,290	31,909
Depreciation - Right of use asset	1.9	20,835	19,640	
Finance costs		998	617	501
Grants to private sector	3	902	-	-
Asset sale losses		55	-	-
Bad debts		189	3	-
Impairment of intangibles		5,089	6,996	-
Foreign exchange losses		1,371	1,671	-
Total expenses		318,739	350,317	297,364
Own-source income				
Revenue from contracts	1.4	23,275	19,001	21,000
Rental income		824	667	500
Resources received free of charge				
Auditor remuneration		160	160	-
Other income		1,328	3,997	1,000
Other gains		32	-	-
Total own-source income		25,619	23,825	22,500
NET COST OF SERVICES		293,120	326,492	274,864
Revenue from Government				
Ordinary Annual Appropriation		265,367	268,102	260,847
Surplus/(deficit)		(27,753)	(58,390)	(14,017)
OTHER COMPREHENSIVE INCOME				
Changes in asset revaluation reserve		5,883	(1,052)	-
Total other comprehensive income		5,883	(1,052)	-
TOTAL COMPREHENSIVE INCOME/(LOSS)		(21,870)	(59,442)	(14,017)

The above statement should be read in conjunction with the accompanying notes.

Statement of financial position as at 30 June 2023

		2023	2022	<i>Original Budget 2023</i>
	Notes	\$'000	\$'000	\$'000
ASSETS				
Financial assets				
Cash		12,547	10,881	15,402
Receivables				
Appropriation receivable		21,793	52,051	49,231
GST receivable		724	844	
Goods and services receivables		8,448	5,173	
Total financial assets		43,512	68,949	64,633
Non-financial assets				
Property, plant and equipment	1.8	33,218	27,680	28,994
Intangibles	1.8	16,880	17,213	17,656
Right of use asset	1.9	56,302	57,811	50,232
Prepayments		5,369	3,644	3,644
Total non-financial assets		111,769	106,348	100,526
Total assets		155,281	175,297	165,159
LIABILITIES				
Payables				
Trade creditors	1.6	13,524	16,758	16,757
Employee payables		7,733	4,836	10,763
Unearned revenue		2,970	3,051	
Other payables		1,927	2,876	
Total payables		26,154	27,521	27,520
Interest bearing liabilities				
Leases	1.9	65,896	65,347	57,785
Total interest bearing liabilities		65,896	65,347	57,785
Provisions				
Employee provision	1.3	44,694	50,284	50,284
Restoration provision	1.8	3,935	4,057	4,057
Total provisions		48,629	54,341	54,341
Total liabilities		140,679	147,209	139,646
Net assets		14,602	28,088	25,513
EQUITY				
Contributed equity		198,954	187,512	198,954
Retained earnings		(229,476)	(198,665)	(212,682)
Asset revaluation reserve		45,124	39,241	39,241
Total equity		14,602	28,088	25,513

The above statement should be read in conjunction with the accompanying notes.

Statement of changes in equity for the period ended 30 June 2023

		2023	2022	<i>Original Budget 2023</i>
		\$'000	\$'000	<i>\$'000</i>
CONTRIBUTED EQUITY				
Opening balance as at 1 July		187,512	168,935	<i>187,512</i>
Transactions with owners				
Equity injection	1.4	4,554	4,620	<i>4,554</i>
Departmental capital budget	1.4	6,888	13,957	<i>6,888</i>
Closing balance as at 30 June		198,954	187,512	<i>198,954</i>
RETAINED EARNINGS				
Opening balance as at 1 July		(198,665)	(140,275)	<i>(198,665)</i>
Other movements		(3,058)	-	<i>-</i>
Surplus/(deficit) for the period		(27,753)	(58,390)	<i>(14,017)</i>
Closing balance as at 30 June		(229,476)	(198,665)	<i>(212,682)</i>
ASSET REVALUATION RESERVE				
Opening balance as at 1 July		39,241	40,293	<i>39,241</i>
Movement in reserve		5,883	(1,052)	<i>-</i>
Closing balance as at 30 June		45,124	39,241	<i>39,241</i>
TOTAL EQUITY		14,602	28,088	<i>25,513</i>

The above statement should be read in conjunction with the accompanying notes.

Cash flow statement for the period ended 30 June 2023

	2023	2022	<i>Original Budget 2023</i>
	\$'000	\$'000	\$'000
OPERATING ACTIVITIES			
Cash received			
Appropriations ^(a)	313,855	294,555	269,684
Sale of goods and rendering of services	17,915	18,779	21,500
Net GST received	6,059	6,319	-
Other	1,247	2,949	1,000
Total cash received	339,076	322,602	292,184
Cash used			
Employees	192,149	176,505	172,708
Suppliers	101,998	103,582	92,246
Section 74 receipts transferred to the OPA ^(a)	19,693	20,498	-
Grants	902	-	-
Interest payments on lease liabilities	998	617	501
Total cash used	315,740	301,202	265,455
Net cash from operating activities	23,336	21,400	26,729
INVESTING ACTIVITIES			
Cash received			
Sale of property, plant and equipment	44	976	-
Total cash received	44	976	-
Cash used			
Purchase of property, plant and equipment	6,149	7,180	15,758
Purchase of intangibles	9,549	13,464	-
Total cash used	15,698	20,644	15,758
Net cash used by investing activities	(15,654)	(19,668)	(15,758)
FINANCING ACTIVITIES			
Cash received			
Appropriations - contributed capital	9,575	8,687	6,888
Appropriations - contributed equity	3,330	8,329	4,554
Total cash received	12,905	17,016	11,442
Cash used			
Repayment of borrowings (lease principal payments)	18,921	16,417	17,892
Total cash used	18,921	16,417	17,892
Net cash from financing activities	(6,016)	599	(6,450)
Net (decrease) / increase in cash held	1,666	2,331	4,521
Cash at the beginning of the reporting period	10,881	8,550	10,881
Cash at the end of the reporting period	12,547	10,881	15,402

The above schedule 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 2023

		2023	2022	Original Budget 2023
	Notes	\$'000	\$'000	\$'000
NET COST OF SERVICES				
Expenses				
Grants	1.10	190,427	433,793	206,527
IFAM contracts		-	409,080	-
Administration costs	1.7	8,001	9,490	7,895
Bad debts expense		563		
Total expenses		198,991	852,363	214,422
Own-source income				
Grant recoveries		5,871	29	-
Other revenue		-	2	-
Other gains		1,550	-	-
Total own source revenue		7,421	31	-
NET COST OF SERVICES		(191,570)	(852,332)	(214,422)
Surplus/(deficit)		(191,570)	(852,332)	(214,422)
TOTAL COMPREHENSIVE INCOME/(LOSS)		(191,570)	(852,332)	(214,422)

The above schedule should be read in conjunction with the accompanying notes.

Administered Cash flow statement for the period ended 30 June 2023

		2023	2022	Original Budget 2023
		\$'000	\$'000	\$'000
OPERATING ACTIVITIES				
Cash received				
Net GST received		247	4,527	-
Grant recoveries		2,858	31	-
Total cash received		3,105	4,558	-
Cash used				
Grants		213,607	417,064	206,527
IFAM contracts		-	262,024	-
Administration costs		5,330	13,475	7,895
Total cash used		218,937	692,563	214,422
Net cash (used by) from operating activities		(215,832)	(688,005)	(214,422)
Net (decrease) / increase in cash held				
Cash at the beginning of the reporting period		121	80	121
Cash from the Official Public Account - Appropriations		219,265	692,578	214,422
Cash to the Official Public Account		(3,551)	(4,532)	(121)
Cash at the end of the reporting period		3	121	-

The above schedule should be read in conjunction with the accompanying notes.

Administered Schedule of assets and liabilities as at 30 June 2023

	Notes	2023 \$'000	2022 \$'000	Original Budget 2023 \$'000
ASSETS				
Financial assets				
Cash		3	121	-
Receivables		2,681	476	476
Total financial assets		2,684	597	476
LIABILITIES				
Payables				
Grants payable	1.10	5,397	12,114	12,114
Suppliers payable		2,673	-	-
Total payables		8,070	12,114	12,114
Provisions				
IFAM grant provision	1.10	-	17,901	21,482
Other grant provision		411	3,581	
Total provisions		411	21,482	21,482
Total liabilities		8,481	33,596	33,596
Net assets/(liabilities)		(5,797)	(32,999)	(33,120)

The above schedule should be read in conjunction with the accompanying notes.

Administered reconciliation schedule for the period ended 30 June 2023

	2023 \$'000	2022 \$'000
Net assets /(liabilities)	\$'000	\$'000
Opening balance as at 1 July	(32,999)	131,287
Other movements	3,058	-
Net cost of services		
Income	7,421	31
Expenses	(198,991)	(852,363)
Transfers from the Official Public Account		
Annual appropriations	219,265	692,578
Transfers to the Official Public Account	(3,551)	(4,532)
Closing balance as at 30 June	(5,797)	(32,999)

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 1.10 – 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

No new accounting standards were adopted during the period.

Future Australian Accounting Standard requirements

Accounting standards that are applicable to future reporting period/s and were issued prior to the signing of the statement by the Chief Executive Officer and Chief Financial Officer, are not expected to have a future material effect on Austrade's financial statements.

1.3. 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 overseas 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.

1.4. Revenue, Capital and Equity

Revenue from Government

	2023	2022
	\$'000	\$'000
Ordinary annual services		
Annual appropriation	268,422	264,909
Section 74 PGPA Act receipts	19,693	20,498
Total appropriation	288,115	285,407
Less Appropriation applied (current and prior years)	(312,188)	(293,928)
Variance^(a)	(24,073)	(8,521)

(a) The variance between appropriations provided and applied is largely due to payments made in relation to higher activity in grant administration requiring higher staffing levels during the financial year.

Adjustment to Ordinary annual services appropriations

	2023	2022
	\$'000	\$'000
Annual appropriation	268,422	264,909
No-Win No-Loss movements:		
Add current year adjustment	(3,055)	3,193
Revenue from Government	265,367	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.

	2023	2022
	\$'000	\$'000
Ordinary annual services		
Annual appropriation	183,166	739,349
Less Appropriation applied (current and prior years)	(220,375)	(688,041)
Variance^(a)	(37,209)	51,308

(a) The variance between appropriations provided and applied is largely due to payments made in relation to grants approved in the prior year and paid this financial year.

Capital from Government

	2023	2022
	\$'000	\$'000
Departmental capital budget ^(a)	14,064	13,957
Less Appropriation applied (current and prior years)	(9,575)	(8,687)
Variance^(b)	4,489	5,270

(a) Includes quarantine amount of \$7.176m.

Contributed Equity from Government

	2023	2022
	\$'000	\$'000
Equity injection	4,554	4,620
Less Appropriation applied (current and prior years)	(3,330)	(8,329)
Variance^(b)	1,224	(3,709)

(b) 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, reprioritising current year capital work.

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.

	2023	2022
	\$'000	\$'000
Unspent annual appropriations		
Appropriation Act (No.1) 2021-22	-	28,497
Appropriation Act (No.2) 2021-22	-	1,542
Appropriation Act (No.3) 2021-22	-	18,819
Supply Act (No.1) 2022-23	-	-
Supply Act (No.2) 2022-23	-	-
Supply Act (No.3) 2022-23	-	-
Supply Act (No.4) 2022-23	-	-
Appropriation Act (No.1) 2022-23	14,923	-
Appropriation Act (No.2) 2022-23	2,766	-
Cash	12,547	10,881
Total Departmental	30,236	59,739
Appropriation Act (No.1) 2020-21 ^(a)	4,316	-
Appropriation Act (No.1) 2021-22 ^(b)	101,056	15,145
Appropriation Act (No.3) 2021-22	-	182,448
Supply Act (No.1) 2022-23	-	-
Supply Act (No.3) 2022-23	56,134	-
Appropriation Act (No.1) 2022-23	-	-
Cash	3	121
Total Administered	161,509	197,714

(a) Includes quarantine amount of \$4.613m.

(b) Includes quarantine amount of \$101.056m.

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, with the balance held in the Official Public Account.

	2023	2022
	\$'000	\$'000
Special Account - Departmental		
<i>Services for Other Entities and Trust Monies</i>		
Opening balance	128	128
Increase	103	-
Decrease	(123)	-
Closing balance	108	128

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. Service delivery revenue from non-government entities includes fee for services, sponsorships and cost recovery of Austrade delivered events.

	2023	2022
	\$'000	\$'000
Service delivery		
By customer:		
Australian Government entities	13,877	12,744
State and territory governments	6,061	5,334
Non-government entities	3,337	923
Total service delivery revenue	23,275	19,001
By timing:		
Point in time	20,385	18,454
Over time	2,890	547
Total service delivery revenue	23,275	19,001

1.5. Employee benefits

Employee benefits

	2023	2022
	\$'000	\$'000
Employee Benefits		
Wages and salaries	142,657	132,239
Superannuation		
Defined benefit plans	10,887	10,661
Defined contribution plans	4,975	4,674
Leave and other entitlements	18,499	29,302
Fringe benefits tax	6,893	7,649
Separation and redundancies ^(a)	5,545	217
Total employee benefits	189,456	184,742

(a) Austrade has offered a small number of targeted voluntary redundancies in certain parts of the business where structural change is required.

Key management personnel

The key management personnel in Austrade comprise the Minister (who is not included in the table below), Chief Executive Officer (CEO) and four senior executives who report directly to the CEO.

	2023	2022
	\$'000	\$'000
Key management personnel remuneration		
Short-term employee benefits	2,031	1,901
Post-employment benefits	221	230
Other long-term benefits	60	10
Termination benefits	-	-
Total key management personnel (KMP) remuneration	2,312	2,141
Number of KMP positions	5	5
Number of officers in KMP positions	7	6

1.6. Supplier expenses and trade creditors

Supplier expenses

	2023	2022
	\$'000	\$'000
Supplier expenses		
Goods and Services		
Consultants and contractors	40,910	39,366
Non-lease property related	5,689	6,491
Publicity and promotions	13,147	19,025
Comms and information technology	9,935	7,654
Tradestart	2,883	2,603
Travel	7,216	5,122
Office costs	7,035	6,241
Other	154	4,103
Short-term and low value leases	1,472	6,441
Workers compensation expenses	336	312
Total supplier expenses	88,777	97,358

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 (2022: net 20 days).

1.7. Administration costs

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.

Supporting Australian Tourism and Travel (SATT)

Administration costs includes marketing strategies which support the delivery of this initiative.

1.8. 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 2022			
Gross book value	23,338	9,886	33,224
Accumulated depreciation and impairment	(4,278)	(1,266)	(5,544)
Total as at 1 July 2022	19,060	8,620	27,680
Additions			
Purchases	5,594	555	6,149
Transfers	-	(1,008)	(1,008)
Net revaluation increment	5,216	667	5,883
Disposals			
Other disposals and impairment	(138)	(82)	(220)
Depreciation expense	(3,512)	(1,754)	(5,266)
Recoverable amount write-downs	-	-	-
Total as at 30 June 2023	26,220	6,998	33,218
Total as at 30 June 2023 represented:			
Gross book value	26,220	6,998	33,218
Accumulated depreciation and impairment	-	-	-
Total as at 30 June 2023	26,220	6,998	33,218

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). Level 2 fair value hierarchy inputs used to determine the fair value include observable quoted prices for similar assets. 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.

All asset classes were revalued at 30 June 2023 by independent valuers Pickles Valuation Services. The valuation of assets located overseas was undertaken as a desktop review with the domestically domiciled assets inspected on a sample basis with the resultant revaluation increment disclosed in the Statement of Changes in Equity.

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 decreased the provision by \$0.122m.

Reconciliation of Intangibles

	Computer Software	Other Intangibles	Total
	\$'000	\$'000	\$'000
As at 1 July 2022			
Gross book value	38,407	4,005	42,412
Accumulated amortisation and impairment	(22,934)	(2,265)	(25,199)
Total as at 1 July 2022	15,473	1,740	17,213
Additions			
Purchase	4,743	4,806	9,549
Transfers	1,008	-	1,008
Disposals			
Other disposals and impairment	-	(5,089)	(5,089)
Amortisation expense	(4,344)	(1,457)	(5,801)
Total as at 30 June 2023	16,880	-	16,880
Total as at 30 June 2023 represented:			
Gross book value	42,798	-	42,798
Accumulated amortisation and impairment	(25,918)	-	(25,918)
Total as at 30 June 2023	16,880	-	16,880

Intangibles

Austrade's computer software includes internally developed systems.

Amortisation

The straight-line amortisation rate of the intangible assets is based on the useful life of the asset which cover between 1 and 10 years.

Contractual commitments for acquisitions

Austrade has contractual commitments of \$3.238m (2022: \$3.932m) for the acquisition of leasehold improvements, property, plant and equipment, computer software and other intangibles.

1.9. Future lease payments and right of use asset

Austrade reviews, prioritises and aligns its global footprint according to its core functions and government priorities. Austrade enters lease arrangements in foreign currencies at overseas locations to support our clients in these priority markets. These leases are translated to Australian dollars for reporting purposes and the future cash payments of all overseas and domestic leases are estimated below.

Undiscounted lease maturity

	2023	2022
Lease maturity	\$'000	\$'000
Less than one year	21,968	21,337
Between one year and five years	53,208	48,836
More than five years	15,592	17,677
Total lease liabilities	90,769	87,850

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

	2023	2022
Right of Use asset	\$'000	\$'000
Opening balance	57,811	60,160
Additions	19,034	19,208
Impairment	-	-
Depreciation	(20,835)	(19,640)
Leasehold improvements	-	-
Other movements	292	(1,917)
Closing balance	56,302	57,811

Financial guarantee

Austrade has provided bank guarantees (EURO 0.130 million) for a total of \$0.213 million (2022: \$0.197 million) in relation to property leases.

1.10. 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.

Supporting Australian Tourism and Travel

Supporting Australian Tourism and Travel aims to support hospitality, tourism and travel sector recovery, upskill workers, ensure quality tourism products and to deliver infrastructure upgrades. This initiative includes several projects including support for caravan parks detailed below.

Caravan Parks (a major element of SATT)

These grants provide funding to eligible caravan parks with plans for infrastructure upgrades. The grant is provided on a dollar for dollar matched funding for projects which will be completed by 15 May 2024.

Grants paid

	2023	2022
	\$'000	\$'000
Grants expense to private sector		
Export Market Development Grant	161,267	135,192
Supporting Australian Tourism and Travel	12,843	-
Recovery of Regional Tourism	8,852	18,749
National Tourism Icons Program	4,226	6,763
Tourism Tropical North Queensland	1,450	-
International Freight Assistance Mechanism	1,784	65,811
Consumer Travel Support Program	5	122,123
Supporting Australia's Exhibiting Zoos and Aquariums	-	61,066
Business Events grants	-	24,089
Total Grants expense	190,427	433,793

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

	2023	2022
	\$'000	\$'000
Grants payable to private sector		
Export Market Development Grant	48	976
Supporting Australian Tourism and Travel	5,349	-
International Freight Assistance Mechanism	-	4,439
Consumer Travel Support Program	-	1,815
Supporting Australia's Exhibiting Zoos and Aquariums	-	4,884
Total Grants payable	5,397	12,114

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 2022-23 Portfolio Budget Statements to the 2022-23 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

DEPARTMENTAL ITEMS

Employee expenses and provision

Austrade delivered several grant programs across 2022-23, 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 1,257 against a budgeted level of 1,151, Austrade anticipated this increase and managed this within its overall organisational strategy.

Employee Provisions were impacted across 2022-23 reflecting the average future salary growth rate.

Supplier expenses

Austrade returned to usual activity during the year as COVID directed programs ceased and the Simplified Trade Systems taskforce continued which has increased supplier costs through the purchase of professional services, consultancies and contracted short term support.

On 16 February 2023, the Prime Minister approved a grant payment to Sydney WorldPride Limited for \$0.902m which was not included in the budget.

Lease liabilities

Assisting our clients to connect to the global supply chains requires Austrade to actively manage its overseas locations. Austrade routinely reviews and adjusts its overseas locations to ensure alignment between Australia's priority markets and our offshore presence. Austrade's lease liabilities reflect our commitment to remain connected to the changing global trade and investment markets.

ADMINISTERED ITEM

Grant expenses

In addition to assisting our Australian businesses grow their exports in international markets, Austrade also continued to deliver programs targeted at assisting our tourism and export businesses recover following the consequences of the COVID pandemic.

4. Aggregate assets and liabilities

	2023	2022
Aggregate assets and liabilities	\$'000	\$'000
Assets expected to be recovered in:		
No more than 12 months		
Cash	12,547	10,881
Receivables	30,965	58,068
Prepayments	3,943	2,571
Total no more than 12 months	47,455	71,520
More than 12 months		
Property, plant and equipment	33,218	27,680
Intangibles	16,880	17,213
Right of Use asset	56,302	57,811
Prepayments	1,426	1,073
Total more than 12 months	107,826	103,777
Total assets	155,281	175,297
Liabilities expected to be recovered in:		
No more than 12 months		
Trade creditors	13,524	16,758
Employee payables	7,733	4,836
Unearned revenue	2,970	3,051
Other payables	1,927	2,876
Leases	16,269	16,269
Employee provisions	15,408	15,066
Total no more than 12 months	57,831	58,856
More than 12 months		
Leases	49,627	49,078
Employee provisions	29,286	35,218
Restoration provision	3,935	4,057
Total More than 12 months	82,848	88,353
Total Liabilities	140,679	147,209
	2023	2022
Aggregate assets and liabilities	\$'000	\$'000
Assets expected to be recovered in:		
No more than 12 months		
Cash	3	121
Receivables	2,681	476
Prepayments	-	-
Total no more than 12 months	2,684	597
More than 12 months	-	-
Total assets	2,684	597
Liabilities expected to be recovered in:		
More than 12 months		
Grant payables	5,397	12,114
Other payables	2,673	-
Grant provision	411	21,478
Total no more than 12 months	8,481	33,592
Total Liabilities	8,481	33,592

Appendixes



Appendix A

Austrade and TradeStart locations in Australia, and TradeStart partners

Figure A1: Austrade’s national network, including TradeStart, at 30 June 2023



Table A1: TradeStart locations and partners, at 30 June 2023

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
Sydney CBD	Investment NSW
Tamworth	Investment NSW
Wagga Wagga	Investment NSW
Victoria	
Melbourne Metro	Invest Melbourne
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

(continued)

Table A1 (continued): TradeStart locations and partners, at 30 June 2023

Office location	Partner name
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	Department of Industry, Tourism and Trade

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 wellbeing 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 that derive from 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 actively strives to provide and maintain a healthy and safe working environment. In 2022–23, work health and safety (WHS) information was available to employees through the Austrade intranet, the Workplace Relations and Wellbeing team and corporate business partners. Initiatives and programs to promote the physical and mental wellbeing of staff in 2022–23 included:

- comprehensive employee wellbeing management, including guidance and training for managers on managing team wellbeing, and a mandatory WHS annual

online refresher, taking into consideration the post-pandemic environment and associated challenges

- a wellbeing program that saw 283 staff across Austrade's Australian offices receive flu vaccinations
- the opportunity for first aid officers and other interested staff to undertake mental health first aid training to complement their first aid training requirements
- training on building resilience to workplace stress, led by the Black Dog Institute, for all Austrade employees.

Incident reporting

During 2022–23, 39 workplace incidents or hazards were reported in Australia and overseas, an increase on the 24 incidents or hazards reported in the previous year (Figure B1). We implemented corrective actions to eliminate or minimise risks to prevent further occurrences.

During 2022–23, Austrade notified 5 incidents to Comcare under Part 3 of the WHS Act (compared to no notified incidents in 2021–22), and Comcare investigated one of the notified incidents (Table B1). Comcare gave no directions to Austrade under section 217 in Part 11 of the WHS Act.

Rehabilitation management

There was one new workers compensation claim made by an Austrade employee during 2022–23.

Figure B1: Reported workplace incidents, 2019–20 to 2022–23

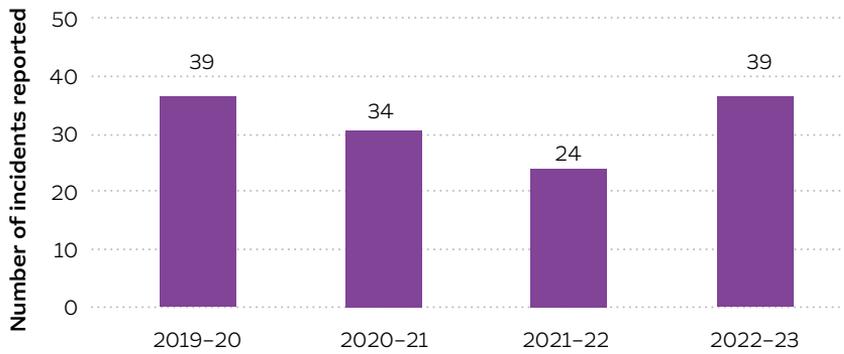


Table B1: Workplace incidents notified to Comcare, 2019–20 to 2022–23

	2019–20	2020–21	2021–22	2022–23
Notifications	1	3	0	5
Incidents investigated by Comcare	0	3	0	1

Appendix C

Financial and staffing resources

Table C1: Entity resource statement, 2022–23

	Actual available appropriations for 2022–23 \$'000 (A)	Payments made in 2022–23 \$'000 (B)	Balance remaining 2022–23 \$'000 (A – B)
Departmental			
Annual appropriations – ordinary annual services ^(a)	349,233	321,763	27,470
Annual appropriations – other services – non-operating ^(b)	4,308	3,330	978
Total departmental annual appropriations	353,541	325,093	28,448
Total departmental resourcing	353,541	325,093	28,448
Administered			
Annual appropriations – ordinary annual services ^(b)	380,759	220,375	160,384
Total administered annual appropriations	380,759	220,375	160,384
Total administered resourcing	380,759	220,375	160,384
Total resourcing and payments for Austrade	734,300	545,468	188,832

(a) *Appropriation Act (No. 1) 2022–2023, Supply Act (No. 1) 2022–2023 and Supply Act (No. 3) 2022–2023*. 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) 2022–2023, Supply Act (No. 2) 2022–2023 and Appropriation Act (No. 4) 2022–2023*. This also includes prior-year administered appropriations.

Table C2: Expenses for Outcome 1, 2022–23

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) 2022–23 \$'000 (A)	Actual expenses 2022–23 \$'000 (B)	Variation 2022–23 \$'000 (A – B)
Program 1.1: Promotion of Australia's export and other international economic interests			
Departmental expenses			
Departmental appropriation	272,042	274,410	2,368
Section 74 external revenue ^(b)	21,500	18,905	(2,595)
Expenses not requiring appropriation in the budget year ^(c)	14,000	32,062	18,062
Total expenses for Program 1.1	286,042	306,472	20,430
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)	214,422	198,991	(15,431)
Total expenses for Program 1.2	214,422	198,991	(15,431)
Outcome 1 totals by appropriation type			
Administered expenses			
Ordinary annual services (Appropriation Act Nos. 1 and 3)	214,422	198,991	(15,431)
Departmental expenses			
Ordinary annual services (Appropriation Act Nos. 1 and 3)	272,042	274,410	2,368
Section 74 external revenue ^(b)	21,500	18,905	(2,595)
Expenses not requiring appropriation in the budget year ^(c)	14,000	32,062	18,062
Total expenses for Outcome 1	500,464	505,463	4,999
	2022–23	2021–22	
Average staffing level (number)	1,209	1,157	

(a) Full-year budget, including any subsequent adjustment made to the 2022–23 Budget at additional estimates.

(b) Estimated expenses incurred in relation to receipts retained 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, 'make good' expenses and audit fees.

Table C3: Expenses for Outcome 2, 2022–23

Outcome 2: The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas	Budget^(a) 2022–23 \$'000 (A)	Actual expenses 2022–23 \$'000 (B)	Variation 2022–23 \$'000 (A – B)
Program 2.1: Consular and passport services			
Departmental expenses			
Departmental appropriation	10,444	12,267	1,823
Section 74 external revenue ^(b)	1,000	788	(212)
Expenses not requiring appropriation in the budget year ^(c)	–	–	–
Total expenses for Program 2.1	10,444	12,267	1,823
Outcome 2 totals by appropriation type			
Departmental expenses			
Ordinary annual services (Appropriation Act Nos. 1 and 3)	10,444	12,267	1,823
Section 74 external revenue ^(b)	1,000	788	(212)
Expenses not requiring appropriation in the budget year ^(c)	–	–	–
Total expenses for Outcome 2	11,444	13,054	1,610
	2022–23	2021–22	
Average staffing level (number)	48	51	

(a) Full-year budget, including any subsequent adjustment made to the 2022–23 Budget at additional estimates.

(b) Estimated expenses incurred in relation to receipts retained 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, 'make good' expenses and audit fees.

Appendix D

Remuneration and staffing

Table D1.1: Remuneration for key management personnel, 2022–23

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	Chief Executive Officer	583,763	0	300	24,916	18,777	0	0	627,756
Daniel Boyer	Deputy CEO Trade and Investment	310,364	0	159,612	52,133	10,207	0	0	532,316
Philippa King	Deputy CEO Policy and Programs	380,535	0	45,725	68,763	12,857	0	0	507,880
Melissa Woodburn	Chief Operating Officer	179,353	0	18,647	28,708	6,291	0	0	232,999
Jason Verspuy	Head of Strategy and Performance	199,184	0	27,803	30,562	6,825	0	0	264,373
Peter Horn ^(e)	Acting Deputy CEO Trade and Investment	37,372	0	7,840	4,801	2,783	0	0	52,795
David Tonkin ^(f)	Acting Chief Operating Officer	66,385	0	14,309	10,840	2,739	0	0	94,273
Total		1,756,956	0	274,235	220,723	60,479	0	0	2,312,393

(a) In note 1.5 of the financial statements (page 142), remuneration expenses are rounded to the nearest million. Minor differences may arise between the totals in note 1.5 and Table D1.1 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 are included. Actuarial multipliers are used to calculate long service leave provisions.

(e) Peter Horn was appointed to the role of Acting Deputy CEO for several periods during the reporting period. Only his remuneration relating to these periods of appointment is included.

(f) During the reporting period, David Tonkin was appointed to the role of Acting Chief Operating Officer (in August 2022). Only his remuneration relating to the appointment is included.

Table D1.2: Remuneration for Head of Simplified Trade System Implementation Taskforce, 2022–23

Name	Position title	Short-term benefits (\$)			Post-employment benefits (\$)	Other long-term benefits (\$)		Termination benefits (\$)	Total remuneration (\$)
		Base salary ^(a)	Bonuses	Other benefits and allowances	Superannuation contributions	Long service leave ^(b)	Other long-term benefits		
Randall Brugeaud	Head of Simplified Trade System Implementation Taskforce	494,204	0	34,297	91,457	16,055	0	0	636,014
Total		494,204	0	34,297	91,457	16,055	0	0	636,014

(a) Base salary includes wages and the net movement in the annual leave provision account. It excludes wages for long service leave.

(b) 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 are included. Actuarial multipliers are used to calculate long service leave provisions.

Table D2: Remuneration for senior executives, 2022–23

Total remuneration band (\$)	Number of SES staff paid ^(a)	Short-term benefits (\$)			Post-employment benefits (\$)	Other benefits (\$)			Total remuneration (\$)
		Average salary (incl. recreation leave) ^(b)	Average bonuses	Average allowances ^(c)	Average superannuation	Average long service leave ^(d)	Average termination pay	Average other benefits	Average total remuneration
0–220,000	12	91,595	0	24,065	14,162	197	0	39	130,058
220,001–245,000	7	146,777	0	29,399	30,307	27,922	0	0	234,406
245,001–270,000	15	184,186	0	29,369	31,563	9,453	4,080	49	258,700
270,001–295,000	5	194,867	0	31,430	33,832	23,310	0	90	283,528
295,001–320,000	5	210,380	0	23,483	31,970	19,822	23,005	501	309,160
320,001–345,000	5	215,731	0	31,432	35,635	12,145	30,470	4,731	330,145
345,001–370,000	4	205,261	0	51,607	40,361	52,449	0	2,470	352,147
370,001–395,000	2	242,987	0	56,048	39,753	8,282	0	27,844	374,914
395,001–420,000	1	174,995	0	79,774	34,420	7,517	0	117,394	414,100
420,001–445,000	5	175,439	0	114,618	33,704	3,418	41,840	69,750	438,768
445,001–470,000	2	176,466	0	187,189	39,474	4,194	0	44,263	451,586
470,001–495,000	1	382,414	0	29,526	68,763	8,656	0	0	489,359
495,001–520,000	3	217,277	0	147,353	34,362	4,644	0	100,539	504,175
520,001–545,000	2	234,399	0	156,121	38,903	3,189	0	100,965	533,577
545,001–570,000	3	235,532	0	109,499	37,612	29,385	0	137,065	549,093
570,001–595,000	0	0	0	0	0	0	0	0	0

(continued)

Table D2 (continued): Remuneration for senior executives, 2022–23

Total remuneration band (\$)	Number of SES staff paid ^(a)	Short-term benefits (\$)			Post-employment benefits (\$)	Other benefits (\$)			Total remuneration (\$)
		Average salary (incl. recreation leave) ^(b)	Average bonuses	Average allowances ^(c)	Average superannuation	Average long service leave ^(d)	Average termination pay	Average other benefits	Average total remuneration
595,001–620,000	2	225,752	0	150,347	38,658	7,253	0	183,323	605,333
620,001–645,000	2	364,758	0	80,293	62,209	12,390	0	120,007	639,658
645,001–670,000	2	217,021	0	171,713	37,296	6,988	0	223,550	656,568
670,001–695,000	0	0	0	0	0	0	0	0	0
695,001–720,000	0	0	0	0	0	0	0	0	0
720,001–745,000	1	227,716	0	181,061	42,827	6,014	0	267,839	725,456
745,001–770,000	1	175,037	0	192,657	30,412	5,303	0	352,977	756,387
770,001–795,000	1	282,218	0	111,138	42,622	5,960	0	333,102	775,040
795,001–820,000	0	0	0	0	0	0	0	0	0
820,001–845,000	0	0	0	0	0	0	0	0	0
845,000+	0	0	0	0	0	0	0	0	0

(a) Excludes staff acting in SES roles for less than 3 months.

(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.

Table D3: Remuneration for other highly paid staff, 2022–23

Total remuneration band (\$)	Number of non-SES staff paid	Short-term benefits (\$)			Post-employment benefits (\$)	Other benefits (\$)			Total remuneration (\$)
		Average salary (incl. recreation leave) ^(a)	Average bonuses	Average allowances ^(b)	Average superannuation	Average long service leave ^(c)	Average termination pay	Average other benefits	Average total remuneration
240,000–245,000	1	152,811	0	45,031	21,804	5,125	0	15,386	240,156
245,001–270,000	5	118,660	0	5,740	23,644	1,502	106,243	46	255,834
270,001–295,000	0	0	0	0	0	0	0	0	0
295,001–320,000	1	150,336	0	79,445	27,439	2,115	0	36,164	295,499
320,001–345,000	2	110,947	0	118,402	15,002	1,751	0	88,686	334,788
345,001–370,000	5	141,191	0	123,010	28,373	6,013	0	57,859	356,446
370,001–395,000	2	139,872	0	137,600	21,369	4,448	0	78,991	382,279
395,001–420,000	2	125,778	0	126,733	24,127	6,006	0	118,945	401,589
420,001–445,000	5	114,604	0	106,358	18,138	2,446	0	187,917	429,462
445,001–470,000	2	158,165	0	136,747	28,981	39,323	0	95,861	459,078
470,001–495,000	5	123,739	0	89,232	20,949	4,012	0	249,657	487,589
495,001–520,000	1	115,992	0	82,960	21,488	5,928	0	274,331	500,699
520,001–545,000	1	139,077	0	160,409	20,043	2,764	0	217,903	540,197
545,001–570,000	6	147,411	0	136,976	22,082	6,221	0	243,445	556,135
570,001–595,000	2	119,140	0	160,483	19,017	6,214	0	269,966	574,819
595,001–620,000	2	139,305	0	122,550	23,544	6,136	0	310,686	602,220

(continued)

Table D3 (continued): Remuneration for other highly paid staff, 2022–23

Total remuneration band (\$)	Number of non-SES staff paid	Short-term benefits (\$)			Post-employment benefits (\$)	Other benefits (\$)			Total remuneration (\$)
		Average salary (incl. recreation leave) ^(a)	Average bonuses	Average allowances ^(b)	Average superannuation	Average long service leave ^(c)	Average termination pay	Average other benefits	Average total remuneration
620,001–645,000	1	140,833	0	151,412	21,044	2,804	0	315,781	631,874
645,001–670,000	2	139,532	0	123,997	26,712	5,810	0	357,799	653,850
670,001–695,000	0	0	0	0	0	0	0	0	0
695,001–720,000	1	141,679	0	113,148	20,623	4,955	0	437,980	718,386
720,001–745,000	0	0	0	0	0	0	0	0	0
745,001–770,000	1	140,371	0	198,068	20,398	7,020	0	379,347	745,203
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+	0	0	0	0	0	0	0	0	0

(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 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
ACT	99	4	103	140	23	163	266
NSW	67	5	72	74	10	84	156
NT	1	0	1	0	0	0	1
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
Overseas	155	2	157	217	2	219	376
Americas	34	0	34	39	0	39	73
Europe	17	1	18	33	0	33	51
Greater China	26	0	26	59	0	59	85
Middle East, Africa and Pakistan	8	0	8	3	0	3	11
New Zealand and Pacific	29	0	29	5	0	5	34
North East Asia	13	1	14	29	0	29	43
South Asia	5	0	5	4	2	6	11
Southeast Asia	23	0	23	45	0	45	68
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 in the gender categories 'non-binary', 'prefers not to answer' or 'uses a different term'.

Table D5: All ongoing employees, by gender, location and work status, at 30 June 2023

Location	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
Australia	262	9	271	334	45	379	650
ACT	95	5	100	138	23	161	261
NSW	68	2	70	74	9	83	153
NT	3	0	3	0	0	0	3
Qld	39	0	39	45	7	52	91
SA	12	0	12	19	2	21	33
Tas	2	0	2	1	0	1	3
Vic	39	1	40	50	3	53	93
WA	4	1	5	7	1	8	13
Overseas	157	0	157	207	7	214	371
Americas	37	0	37	42	2	44	81
Europe	23	0	23	27	0	27	50
Greater China	23	0	23	55	0	55	78
Middle East, Africa and Pakistan	7	0	7	4	0	4	11
New Zealand and Pacific	7	0	7	3	2	5	12
North East Asia	16	0	16	28	0	28	44
South Asia	24	0	24	5	0	5	29
Southeast Asia	20	0	20	43	3	46	66
Total	419	9	428	541	52	593	1,021

Note: Includes all APS employees and overseas-engaged staff. Data is based on substantive employment arrangements. At 30 June 2023, Austrade had no ongoing employees in the gender categories 'non-binary', 'prefers not to answer' or 'uses a different term' in the human resources management system.

Table D6: 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
ACT	20	2	22	28	1	29	51
NSW	19	3	22	22	3	25	47
NT	0	0	0	0	0	0	0
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
Overseas	69	0	69	82	2	84	153
Americas	11	0	11	7	2	9	20
Europe	12	0	12	10	0	10	22
Greater China	3	0	3	9	0	9	12
Middle East, Africa and Pakistan	13	0	13	17	0	17	30
New Zealand and Pacific	3	0	3	1	0	1	4
North East Asia	4	0	4	9	0	9	13
South Asia	15	0	15	10	0	10	25
Southeast Asia	8	0	8	19	0	19	27
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 in the gender categories 'non-binary', 'prefers not to answer' or 'uses a different term'.

Table D7: All non-ongoing employees, by gender, location and work status, at 30 June 2023

Location	Male				Female				Total
	Full-time	Part-time	Casual	Total male	Full-time	Part-time	Casual	Total female	
Australia	43	2	0	45	58	7	1	66	111
ACT	12	1	0	13	18	3	0	21	34
NSW	11	1	0	12	10	2	0	12	24
NT	0	0	0	0	0	0	0	0	0
Qld	6	0	0	6	11	1	1	13	19
SA	2	0	0	2	3	0	0	3	5
Tas	0	0	0	0	0	0	0	0	0
Vic	11	0	0	11	15	1	0	16	27
WA	1	0	0	1	1	0	0	1	2
Overseas	84	0	0	84	106	2	0	108	192
Americas	16	0	0	16	7	1	0	8	24
Europe	9	0	0	9	12	0	0	12	21
Greater China	6	0	0	6	12	0	0	12	18
Middle East, Africa and Pakistan	15	0	0	15	19	0	0	19	34
North East Asia	1	0	0	1	12	0	0	12	13
Pacific and New Zealand	3	0	0	3	1	0	0	1	4
South Asia	22	0	0	22	22	0	0	22	44
Southeast Asia	12	0	0	12	21	1	0	22	34
Total	127	2	0	129	164	9	1	174	303

Note: Includes all APS employees and overseas-engaged staff. Data is based on substantive employment arrangements. At 30 June 2023, Austrade had no non-ongoing employees in the gender categories 'non-binary', 'prefers not to answer' or 'uses a different term' in the human resources management system.

Table D8: 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 in the gender categories 'non-binary', 'prefers not to answer' or 'uses a different term'.

Table D9: APS ongoing employees, by gender, classification and work status, at 30 June 2023

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	5	0	5	5	0	5	10
SES 1	23	0	23	18	1	19	42
EL 2	83	3	86	83	8	91	177
EL 1	101	2	103	120	26	146	249
APS 6	46	4	50	69	9	78	128
APS 5	8	0	8	25	0	25	33
APS 4	13	0	13	27	2	29	42
APS 3	8	0	8	6	0	6	14
APS 2	0	0	0	0	0	0	0
APS 1	1	0	1	0	0	0	1
Total	289	9	298	354	46	400	698

Note: Excludes CEO. Data is based on substantive employment arrangements. At 30 June 2023, Austrade had no ongoing APS employees in the gender categories 'non-binary', 'prefers not to answer' or 'uses a different term' in the human resources management system.

Table D10: 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 actual employment arrangements. At 30 June 2022, Austrade had no non-ongoing APS employees in the gender categories 'non-binary', 'prefers not to answer' or 'uses a different term'.

Table D11: APS non-ongoing employees, by gender, classification and work status, at 30 June 2023

Classification	Male				Female				Total
	Full-time	Part-time	Casual	Total male	Full-time	Part-time	Casual	Total female	
SES 3	1	0	0	1	0	0	0	0	1
SES 2	4	0	0	4	3	0	0	3	7
SES 1	7	0	0	7	7	0	0	7	14
EL 2	9	0	0	9	5	1	1	7	16
EL 1	13	1	0	14	22	2	0	24	38
APS 6	13	0	0	13	16	1	0	17	30
APS 5	2	0	0	2	6	0	0	6	8
APS 4	5	0	0	5	6	2	0	8	13
APS 3	1	1	0	2	2	1	0	3	5
APS 2	0	0	0	0	0	0	0	0	0
APS 1	0	0	0	0	0	0	0	0	0
Total	55	2	0	57	67	7	1	75	132

Note: Excludes CEO. Data is based on actual employment arrangements. At 30 June 2023, Austrade had no non-ongoing APS employees in the gender categories 'non-binary', 'prefers not to answer' or 'uses a different term' in the human resources management system.

Table D12: APS ongoing and non-ongoing employees, by classification and work status, at 30 June 2022

Classification	Ongoing			Non-ongoing			Total non-ongoing	Total
	Full-time	Part-time	Total ongoing	Full-time	Part-time	Casual		
SES 3	2	0	2	1	0	0	1	3
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	51
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 D13: APS ongoing and non-ongoing employees, by classification and work status, at 30 June 2023

Classification	Ongoing			Non-ongoing				Total
	Full-time	Part-time	Total ongoing	Full-time	Part-time	Casual	Total non-ongoing	
SES 3	2	0	2	1	0	0	1	3
SES 2	10	0	10	7	0	0	7	17
SES 1	41	1	42	14	0	0	14	56
EL 2	166	11	177	14	1	1	16	193
EL 1	221	28	249	35	3	0	38	287
APS 6	115	13	128	29	1	0	30	158
APS 5	33	0	33	8	0	0	8	41
APS 4	40	2	42	11	2	0	13	55
APS 3	14	0	14	3	2	0	5	19
APS 2	0	0	0	0	0	0	0	0
APS 1	1	0	1	0	0	0	0	1
Total	643	55	698	122	9	1	132	830

Note: Excludes CEO. Data is based on actual employment arrangements.

Table D14: APS employees, by employment type and location, at 30 June 2022

Location	Ongoing	Non-ongoing	Total
Australia	636	206	842
ACT	266	51	317
NSW	156	47	203
NT	1	0	1
Qld	77	50	127
SA	33	13	46
Tas	2	0	2
Vic	87	40	127
WA	14	5	19
Overseas	58	17	74
Americas	6	4	10
Europe	11	0	11
Greater China	13	1	14
Middle East, Africa and Pakistan	5	1	6
New Zealand and Pacific	1	1	2
North East Asia	6	3	9
South Asia	6	3	9
Southeast Asia	10	3	13
Total	694	222	916

Note: Includes CEO. Data is based on actual employment arrangements.

Table D15: APS employees, by employment type and location, at 30 June 2023

Location	Ongoing	Non-ongoing	Total
Australia	650	111	761
ACT	261	34	295
NSW	153	24	177
NT	3	0	3
Qld	91	19	110
SA	33	5	38
Tas	3	0	3
Vic	93	27	120
WA	13	2	15
Overseas	49	21	70
Americas	7	5	12
Europe	5	2	7
Greater China	10	2	12
Middle East, Africa and Pakistan	4	2	6
North East Asia	5	3	8
Pacific	1	1	2
South Asia	6	2	8
Southeast Asia	11	4	15
Total	699	132	831

Note: Includes CEO. Data is based on actual employment arrangements.

Table D16: APS employees identifying as Indigenous Australian, by employment type, at 30 June 2023 and 30 June 2022

Employment type	Indigenous Australian	
	30 June 2023	30 June 2022
Ongoing	15	11
Non-ongoing	4	3
Total	19	14

Table D17: Employment arrangements for SES and non-SES employees, at 30 June 2023

Arrangement	SES and CEO	Non-SES	Total
Enterprise agreement	8	743	751
Common law arrangement	67	1	68
Individual flexibility arrangement	1	18	19
CEO arrangement	1	0	1
Other agreements ^(a)	0	502	502
Total^(b)	77	1,264	1,341

(a) 'Other agreements' consist of employment agreements for overseas-engaged staff.

(b) Some employees are covered by more than one type of employment arrangement.

Table D18: Salary ranges of SES and non-SES employees, by classification level, at 30 June 2023

Classification	Minimum salary (\$)	Maximum salary (\$)
SES 3	327,613	465,312
SES 2	228,483	340,000
SES 1	169,645	262,533
EL 2 ^(a)	126,959	171,842
EL 1	108,527	122,078
APS 6	93,859	101,903
APS 5	83,159	90,096
APS 4	73,584	79,962
APS 3	62,900	70,757
APS 2	58,154	60,481
APS 1	55,919	55,919

(a) Salaries designated as 'Specialist EL 2' in the Austrade Enterprise Agreement 2019–2022 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.

Note: Salary ranges for non-SES staff are based on the pay scales outlined in the Austrade (Non-SES Employee Remuneration) Amendment Determination 2022, which provides increases to salaries to employees covered by the Austrade Enterprise Agreement 2019–2022. Salary ranges do not include the maximum salary payable under an individual flexibility arrangement.

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 2022–23, in accordance with section 516A of the *Environment Protection and Biodiversity Conservation Act 1999* and in line with the Australian Government’s APS Net Zero 2030 policy.

Electricity consumption and greenhouse emissions

During 2022–23, Austrade’s energy consumption decreased by 19% compared to 2021–22. Total electricity consumption decreased from 653,126 kilowatt hours in 2021–22 to 528,902 kilowatt hours in 2022–23. The 2022–23 electricity consumption figures are based on the actual energy consumption data available at the time of this report, noting that in some offices (Brisbane and Perth), it is not possible to isolate Austrade’s energy consumption from that of other entities sharing the premises.

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, 2020–21 to 2022–23

Indicator	2020–21	2021–22	2022–23	Change (%) ^(a)
Office tenant light and power (kilowatt hours) ^(b)	270,264	653,126	528,902	-19%
Greenhouse emissions attributed to office tenant light and power energy use (tonnes CO ₂ equivalent) ^(c)	195.1	501.1	413.7	-17%

(a) Percentage change from 2021–22 to 2022–23.

(b) Austrade's onshore staff continue to work to a hybrid model, with work split between home and office, reducing the regular electricity consumption in Austrade offices. Staff have increasingly returned to onsite work during 2022–23.

(c) Emissions for 2022–23 were calculated using the 2022 emissions factors released by the Department of Climate Change, Energy, the Environment and Water in February 2023. Emissions for 2020–21 and 2021–22 were calculated using the 2020 and 2021 emissions factors, respectively.

Note: Figures exclude offices where tenancy arrangements do not allow Austrade to isolate its energy consumption level.

APS Net Zero 2030 policy

APS Net Zero 2030 is the government's policy for the Australian Public Service (APS) to reduce its greenhouse gas emissions to net zero by 2030, and transparently report on its emissions. Under the policy, non-corporate and corporate Commonwealth entities are required to report on their operational greenhouse gas emissions.

Results are presented on the basis of carbon dioxide equivalent (CO₂-e) greenhouse gas emissions, using a whole-of-government reporting methodology. The Department of Finance has developed a pilot reporting tool for the 2022–23 reporting period, and the collection and reporting of data will be further refined in the next reporting period. Further information on the APS Net Zero 2030

policy can be found at finance.gov.au/government/aps-net-zero-emissions-2030.

Table E2 shows Austrade's greenhouse gas emissions using the location-based accounting method, which calculates electricity emissions based on the average emissions intensity of the electricity grid in the location (state or territory) in which Austrade's electricity consumption occurs. The calculations for Table E3 use the market-based method, which allows total electricity consumption to be reduced by the megawatt hours of renewable electricity consumed by Austrade before applying an emissions factor to grid-imported electricity, such as through GreenPower electricity purchases and purchased large-scale generation certificates.

Table E2: Austrade’s greenhouse gas emissions inventory, location-based method, 2022–23

Emission source	Scope 1^(a) (kg CO₂-e)	Scope 2^(b) (kg CO₂-e)	Scope 3^(c) (kg CO₂-e)	Total (kg CO₂-e)
Electricity	n.a.	357,520	33,695	391,215
Natural gas	–	n.a.	–	–
Fleet vehicles	–	n.a.	–	–
Domestic flights	n.a.	n.a.	417,708	417,708
Other energy	–	n.a.	–	–
Total (kg CO₂-e)	–	357,520	451,403	808,923

kg CO₂-e = kilograms of carbon dioxide equivalent; n.a. = not applicable

- (a) Scope 1 comprises direct emissions that are produced from sources within the boundary of an entity, including its facilities and vehicles, and are a result of that entity’s activities.
- (b) Scope 2 comprises indirect emissions that occur outside of the boundary of an entity from the generation of electricity that is consumed by the entity.
- (c) Scope 3 comprises indirect emissions, other than electricity, that occur outside the boundary of an entity as a result of actions by the entity – for example, emissions from business travel, employee commuting, leased assets, and purchased goods and services.

Table E3: Austrade’s greenhouse gas emissions inventory, market-based method, 2022–23

Emission source	Scope 1^(a) (kg CO₂-e)	Scope 2^(b) (kg CO₂-e)	Scope 3^(c) (kg CO₂-e)	Total (kg CO₂-e)
Electricity	n.a.	184,769	24,455	209,224
Natural gas	–	n.a.	–	–
Fleet vehicles	–	n.a.	–	–
Domestic flights	n.a.	n.a.	417,708	417,708
Other energy	–	n.a.	–	–
Total (kg CO₂-e)	–	184,769	442,163	626,933

kg CO₂-e = kilograms of carbon dioxide equivalent; n.a. = not applicable

- (a) Scope 1 comprises direct emissions that are produced from sources within the boundary of an entity, including its facilities and vehicles, and are a result of that entity’s activities.
- (b) Scope 2 comprises indirect emissions that occur outside of the boundary of an entity from the generation of electricity that is consumed by the entity.
- (c) Scope 3 comprises indirect emissions, other than electricity, that occur outside the boundary of an entity as a result of actions by the entity – for example, emissions from business travel, employee commuting, leased assets, and purchased goods and services.

Appendix F

Advertising and market research

As required under section 311A of the *Commonwealth Electoral Act 1918*, this appendix shows payments made by Austrade during 2022–23 of more than \$15,200 (inclusive of GST) for advertising and market research.

During 2022–23, Austrade delivered 28 marketing campaigns. The campaigns comprised 26 international marketing campaigns in 45 countries. We also delivered 2 domestic campaigns, one to raise exporter awareness of the Go Global Toolkit, and another to promote the Choose Tourism Grant Program, encouraging eligible pensioners and older Australians to consider a job in tourism.

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 – available on the department’s website, finance.gov.au.

Table F1: Total advertising and market research expenditure, 2022–23

Category	Expenditure (\$)
Advertising agencies	359,659.71
Market research organisations	3,441,408.35
Polling organisations	0.00
Direct mail organisations	17,030.23
Media advertising organisations	2,531,628.65
Total	6,349,726.94

Table F2: Individual payments of more than \$15,200 to advertising agencies, 2022–23

Organisation	Description	Amount (\$)
Apparent Communications Pty Ltd	Australia – United Kingdom Free Trade Agreement organic social media kit – creative development	52,426.00
Apparent Communications Pty Ltd	Australia – United Kingdom Free Trade Agreement organic social media kit – creative development	18,325.00
BCW Public Relations (Guangdong) Co., Ltd	Greater China Festival of Australia – advertising creative	79,059.48
BrandFull	IFE (International Food and Drink Event), London – creative development	15,299.98
Chengdu Aohua Interactive Technology Co., Ltd	Marketing communications development – China International Import Expo – social media content	20,963.81
China Skinny	Marketing communications development – China – social media content	32,270.17
MM Mega Market Vietnam Co., Ltd	Taste of Australia 2022 – marketing campaign	21,088.02
Social Power Pty Ltd	Study Australia Masterclass promotion – China – creative development	33,000.00
Social Power Pty Ltd	Education – China – social media content	17,600.00
Social Power Pty Ltd	Education – China – social media content	17,600.00
Total		307,632.46

Table F3: Individual payments of more than \$15,200 to market research organisations, 2022–23

Organisation	Description	Amount (\$)
Big Village Australia Pty Ltd	National Visitor Survey – 2021–22	76,321.56
Big Village Australia Pty Ltd	National Visitor Survey – July–December 2022	228,965.18
Big Village Australia Pty Ltd	International Visitor Survey – July–December 2022	129,059.25
Big Village Australia Pty Ltd	National Visitor Survey – July–December 2022	228,965.18
Big Village Australia Pty Ltd	International Visitor Survey – July–December 2022	129,059.25
Big Village Australia Pty Ltd	National Visitor Survey – July–December 2022	228,965.18
Big Village Australia Pty Ltd	International Visitor Survey – July–December 2022	129,059.25
Big Village Australia Pty Ltd	International Visitor survey – 2021–22	43,019.70
Big Village Australia Pty Ltd	International Visitor Survey – July–December 2022	129,059.25
Big Village Australia Pty Ltd	National Visitor Survey – July–December 2022	228,965.18
Big Village Australia Pty Ltd	International Visitor Survey – July–December 2022	129,059.25
Big Village Australia Pty Ltd	National Visitor Survey – July–December 2022	228,965.18
Big Village Australia Pty Ltd	International Visitor Survey – July–December 2022	43,019.75
Big Village Australia Pty Ltd	National Visitor Survey – July–December 2022	76,321.40
Big Village Australia Pty Ltd	International Visitor Survey – July–December 2022	129,059.25
Big Village Australia Pty Ltd	International Visitor Survey – July–December 2022	43,019.75
Big Village Australia Pty Ltd	International Visitor Survey – January–June 2023	173,074.80
Big Village Australia Pty Ltd	International Visitor Survey – January–June 2023	173,074.80

(continued)

Table F3 (continued): Individual payments of more than \$15,200 to market research organisations, 2022–23

Organisation	Description	Amount (\$)
Big Village Australia Pty Ltd	International Visitor Survey – January–June 2023	173,074.80
Big Village Australia Pty Ltd	International Visitor Survey – January–June 2023	173,074.80
Big Village Australia Pty Ltd	International Visitor Survey – January–June 2023	173,074.80
Big Village Australia Pty Ltd	International Visitor Survey – January–June 2023	57,691.60
Big Village Australia Pty Ltd	International Visitor Survey – January–June 2023	173,074.80
Euromonitor International Ltd	Market research – plant protein	15,295.83
Euromonitor International Ltd	Market research – plant protein	19,119.80
Euromonitor International Ltd	Market research – plant protein	19,119.80
Strategic Analysis India Pvt. Ltd	Australia–India Future Skills Initiative – market research	29,669.92
Total		3,380,229.91

Table F4: Individual payments of more than \$15,200 to media advertising organisations, 2022–23

Organisation	Description	Amount (\$)
303 MullenLowe Australia Pty Ltd	Study Australia showcase – India – media buy	131,999.99
303 MullenLowe Australia Pty Ltd	Study Australia – ‘Shine with Australia – Discover your brilliant future self’ campaign in India – media buy	137,500.00
303 MullenLowe Australia Pty Ltd	Study Australia virtual fair – Middle East, Africa and Pakistan	24,349.38
303 MullenLowe Australia Pty Ltd	Study Australia – ‘Shine with Australia – Discover your brilliant future self’ campaign in India – media buy	122,258.84
303 MullenLowe Australia Pty Ltd	Net zero investment campaign – media buy	118,793.46
303 MullenLowe Australia Pty Ltd	Study Australia – ‘Shine with Australia – Discover your brilliant future self’ campaign in India – media buy	21,395.30
303 MullenLowe Australia Pty Ltd	Study Australia – ‘Shine with Australia – Discover your brilliant future self’ campaign in Middle East, Africa and Pakistan – media buy	28,773.95
303 MullenLowe Australia Pty Ltd	Net zero investment campaign – media buy	128,692.91
303 MullenLowe Australia Pty Ltd	Study Australia – ‘Shine with Australia – Discover your brilliant future self’ campaign in Middle East, Africa and Pakistan – media buy	31,171.79
Adfactors Advertising LLP	India Digital Education Hub – Study Australia showcase and Study Australia Entrepreneurship Challenge gala pitch event – media buy	25,853.38
Adfactors PR Pvt. Ltd	Australia India Business Exchange mission program – media communication services	21,192.80
Adfactors PR Pvt. Ltd	Australia India Business Exchange mission program – media communication services	21,192.80
Bennett, Coleman & Co. Ltd	Study Australia – TV series <i>Australian Edge for India’s Century</i> – India – media buy	84,771.20
Bennett, Coleman & Co. Ltd	Study Australia – TV series <i>Australian Edge for India’s Century</i> – India – media buy	84,771.20
Chimp&z Worldwide LLP	Study Australia – India – Google Ads – media buy	18,319.20

(continued)

Table F4 (continued): Individual payments of more than \$15,200 to media advertising organisations, 2022–23

Organisation	Description	Amount (\$)
Chimp&z Worldwide LLP	Study Australia – India – Google Ads – media buy	18,319.20
Chimp&z Worldwide LLP	Study Australia – India – Google Ads – media buy	18,319.20
Fishing Song Develop Co., Ltd	Study Australia – Taiwan – media buy	17,145.48
Hennessy Advisory	Australian Export Awards – media and public relations	33,555.72
Nihon Keizai Advertising Co., Ltd	Study Australia – Japan – media buy	41,049.20
SEGE Fairs	Study Australia – Korea – media buy	59,316.40
SEGE Fairs	Study Australia – Korea – media buy	20,533.00
Universal McCann	Go Global Toolkit campaign – media buy	37,536.33
Universal McCann	Go Global Toolkit campaign – media buy	56,663.77
Universal McCann	Go Global Toolkit campaign – media buy	25,815.79
Universal McCann	Go Global Toolkit campaign – media buy	70,829.70
Universal McCann	Go Global Toolkit campaign – media buy	27,667.15
Universal McCann	Go Global Toolkit campaign – media buy	26,977.50
Universal McCann	Go Global Toolkit campaign – media buy	92,093.38
Universal McCann	Go Global Toolkit campaign – media buy	21,207.20
Universal McCann	Recruitment advertising – LinkedIn – media buy	91,975.38
Universal McCann	Go Global Toolkit campaign – media buy	22,569.42
Universal McCann	Go Global Toolkit campaign – media buy	95,638.53
Universal McCann	Go Global Toolkit campaign – media buy	18,686.82
Universal McCann	Go Global Toolkit campaign – media buy	26,977.50
Universal McCann	Choose Tourism Grant Program campaign for older Australian workers – media buy	16,363.69
Universal McCann	Choose Tourism Grant Program campaign for older Australian workers – media buy	24,751.41
Universal McCann	Choose Tourism Grant Program campaign for older Australian workers – media buy	19,409.63
Xoom Digital	Study Australia – India – media buy	16,500.00
Total		1,900,937.60

Appendix G

List of requirements

Table G1: List of annual report requirements, 2022–23

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	v
17AD(h)	Aids to access		
17AJ(a)	Table of contents	Mandatory	vi
17AJ(b)	Alphabetical index	Mandatory	199–209
17AJ(c)	Abbreviations and acronyms	Mandatory	198
17AJ(d)	List of requirements	Mandatory	187–195
17AJ(e)	Details of contact officer	Mandatory	210
17AJ(f)	Entity's website address	Mandatory	210
17AJ(g)	Electronic address of report	Mandatory	210
17AD(a)	Review by accountable authority		
17AD(a)	A review by the accountable authority of the entity	Mandatory	7–8
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	14–16

(continued)

Table G1 (continued): List of annual report requirements, 2022–23

PGPA Rule reference	Description	Requirement	Page
17AE(1)(a)(iv)	A description of the purposes of the entity as included in corporate plan	Mandatory	14
17AE(1)(aa)(i)	Name of the accountable authority or each member of the accountable authority	Mandatory	100
17AE(1)(aa)(ii)	Position title of the accountable authority or each member of the accountable authority	Mandatory	100
17AE(1)(aa)(iii)	Period as the accountable authority or member of the accountable authority within the reporting period	Mandatory	100
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	17–34
17AD(c)(ii)	Report on financial performance		
17AF(1)(a)	A discussion and analysis of the entity's financial performance	Mandatory	9–12
17AF(1)(b)	A table summarising the total resources and total payments of the entity	Mandatory	155

(continued)

Table G1 (continued): List of annual report requirements, 2022–23

PGPA Rule reference	Description	Requirement	Page
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	v, 107
17AG(2)(b)(i)	A certification by accountable authority that fraud risk assessments and fraud control plans have been prepared	Mandatory	v
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	v
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	v
17AG(2)(c)	An outline of structures and processes in place for the entity to implement principles and objectives of corporate governance	Mandatory	100–109
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	119
17AG(2A)	Audit committee		
17AG(2A)(a)	A direct electronic address of the charter determining the functions of the entity's audit committee	Mandatory	104
17AG(2A)(b)	The name of each member of the entity's audit committee	Mandatory	104

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Table G1 (continued): List of annual report requirements, 2022–23

PGPA Rule reference	Description	Requirement	Page
17AG(2A)(c)	The qualifications, knowledge, skills or experience of each member of the entity’s audit committee	Mandatory	105
17AG(2A)(d)	Information about the attendance of each member of the entity’s audit committee at committee meetings	Mandatory	105
17AG(2A)(e)	The remuneration of each member of the entity’s audit committee	Mandatory	105
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	110
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	110
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	110
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	112–118
17AG(4)(aa)	Statistics on the entity’s employees on an ongoing and non-ongoing basis, including statistics on: <ul style="list-style-type: none"> • full-time employees • part-time employees • gender • staff location 	Mandatory	164–167

(continued)

Table G1 (continued): List of annual report requirements, 2022–23

PGPA Rule reference	Description	Requirement	Page
17AG(4)(b)	Statistics on the entity’s APS employees on an ongoing and non-ongoing basis, including statistics on: <ul style="list-style-type: none"> • staffing classification level • full-time employees • part-time employees • gender • staff location • employees who identify as Indigenous 	Mandatory	168–176
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	176
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	176
17AG(4)(c)(ii)	The salary ranges available for APS employees by classification level	Mandatory	177
17AG(4)(c)(iii)	A description of non-salary benefits provided to employees	Mandatory	114
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	119–120

(continued)

Table G1 (continued): List of annual report requirements, 2022–23

PGPA Rule reference	Description	Requirement	Page
17AG(6)	<i>Purchasing</i>		
17AG(6)	An assessment of entity performance against the Commonwealth Procurement Rules	Mandatory	121
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	121–122
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	121
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	121
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	122
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	122

(continued)

Table G1 (continued): List of annual report requirements, 2022–23

PGPA Rule reference	Description	Requirement	Page
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	122
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	122–123
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.

(continued)

Table G1 (continued): List of annual report requirements, 2022–23

PGPA Rule reference	Description	Requirement	Page
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	123
17AG(10)(b)	An outline of the ways in which the procurement practices of the entity support small and medium-sized enterprises	Mandatory	123
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	123
17AD(e)	Financial statements		
17AD(e)	Inclusion of the annual financial statements in accordance with subsection 43(4) of the PGPA Act	Mandatory	127–148
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	158–163
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	181

(continued)

Table G1 (continued): List of annual report requirements, 2022–23

PGPA Rule reference	Description	Requirement	Page
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	110
17AH(1)(c)	Outline of mechanisms of disability reporting, including reference to website for further information	Mandatory	111
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	111
17AH(1)(e)	Correction of material errors in previous annual report	If applicable, mandatory	11, 27
17AH(2)	Information required by other legislation	Mandatory	89–90, 110–111, 153–154, 178–180, 181–186

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Abbreviations and acronyms

ABARES	Australian Bureau of Agricultural and Resource Economics and Sciences	EV	electric vehicle
ABEI	Agribusiness Expansion Initiative	FDI	foreign direct investment
ADB	Asian Development Bank	FOI Act	<i>Freedom of Information Act 1982</i>
AIBX	Australia India Business Exchange	FTA	free trade agreement
ANAO	Australian National Audit Office	GDP	gross domestic product
APEC	Asia-Pacific Economic Cooperation	GDPR	General Data Protection Regulation
APS	Australian Public Service	GST	goods and services tax
ASCOT	Australian Standing Committee on Tourism	IMF	International Monetary Fund
ASEAN	Association of Southeast Asian Nations	METS	mining equipment, technology and services
ASX	Australian Securities Exchange	OECD	Organisation for Economic Co-operation and Development
ATIC	Australian Tourism Industry Council	OLSC	Office of Legal Services Coordination
ATMAC	Agricultural Trade and Market Access Cooperation	PBS	portfolio budget statements
Austrade	Australian Trade and Investment Commission	PGPA Act	<i>Public Governance, Performance and Accountability Act 2013</i>
CEO	chief executive officer	PGPA Rule	Public Governance, Performance and Accountability Rule 2014
CFO	chief financial officer	PSCP	Property Services Coordinated Procurement
CO ₂ -e	carbon dioxide equivalent	QTF	Quality Tourism Framework
CSIRO	Commonwealth Scientific and Industrial Research Organisation	RAP	Reconciliation Action Plan
DCCEEW	Department of Climate Change, Energy, the Environment and Water	RBA	Reserve Bank of Australia
DFAT	Department of Foreign Affairs and Trade	SAIEP	Study Australia Industry Experience Program
ECTA	[Australia-India] Economic Cooperation and Trade Agreement	SES	Senior Executive Service
EL	Executive Level	SOTIG	Senior Officials Trade and Investment Group
EMDG	Export Market Development Grants	STS	Simplified Trade System
ESCS	Export Supply Chain Service	TRA	Tourism Research Australia
		UAE	United Arab Emirates
		UNCTAD	United Nations Conference on Trade and Development
		WHS	work health and safety
		WHS Act	<i>Work Health and Safety Act 2011</i>
		WTO	World Trade Organization

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Acknowledgements

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The report should be attributed as the *Australian Trade and Investment Commission Annual Report 2022–23*.

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ISSN: 1030-5904 (print)

ISSN: 2202-9354 (online)

This report is available at austrade.gov.au/annualreport and transparency.gov.au/publications.

All dollar amounts are in Australian dollars unless otherwise indicated.

All reporting is at 30 June 2023 unless otherwise indicated.

Annual report production

Austrade's annual report coordinator:
Genevieve Bateman

We would like to thank everyone who contributed to this annual report at the various stages of the production process. Your assistance is greatly appreciated.

Editing: NT Writing & Editing

Indexing: Jenny Browne

Cover, internal design and typesetting:
Typeyard Design & Advertising

Printing: Print Junction

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Middle East, Africa and Pakistan

Abu Dhabi
Accra
Doha
Dubai*
Jerusalem
Johannesburg
Nairobi
Rabat
Riyadh

Greater China

Beijing
Chengdu
Guangzhou
Hong Kong
Shanghai
Shenyang
Shenzhen
Taipei
Wuhan

South Asia

Bengaluru
Chennai
Colombo
Dhaka
Hyderabad
Islamabad
Kolkata
Mumbai
New Delhi

New Zealand and Pacific

Auckland*
Port Moresby
Suva

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Australian Government

Australian Trade and Investment Commission

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