



Australian Government
Australian Trade and Investment Commission

Annual Report

2024–25



Austrade at a glance

Our purpose

We deliver quality trade and investment services to businesses and policy advice to government to grow Australia's prosperity, including leading on national tourism policy.

Sea Cliff Bridge, NSW

Our outcomes & programs

To achieve our purpose, Austrade pursues 2 outcomes via 5 key activities:

Outcome 1:

To contribute to Australia's economic prosperity by supporting Australian exporters to expand internationally, attracting productive international investment, and growing the visitor economy.

Key activities:



1. Trade: Supporting Australian businesses to expand through trade advice, connections, support and programs



2. Investment: Facilitating high-quality inward foreign investment, and outward investment via the Southeast Asia Investment Deal Teams



3. Promotion: Conducting global marketing and promotion to create brand awareness, generate demand, and support conversion of leads for trade and investment



4. Policy, programs and official tourism statistics: Leading national visitor economy policy development and implementation, publishing of official tourism statistics through Tourism Research Australia (TRA), and using Austrade's global network and commercial perspectives on trade and investment to contribute to Government policy development and implementation

Outcome 2:

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

Key activity:



5. Consular and passport services: Helping Australians through the delivery of effective consular services, efficient passport services and practical contingency planning in designated locations, in accordance with the Department of Foreign Affairs and Trade (DFAT) Consular Services and Passports Client Services Charter



Our values

- Innovation
- Transparency
- Generosity of spirit
- Collaboration

Our capabilities

Austrade is committed to building on our capabilities and supporting our team of 1,126 staff members to deliver for our clients and for Australia. Our core focus areas in 2024–25 were:



People and leadership



Processes



Technology



Evaluation and economic impact



Diversity, inclusion and wellbeing



Reconciliation and representation of First Nations



Australian Public Service (APS) net zero commitments

Acknowledgement of Country

In the spirit of reconciliation, Austrade acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.

2024–25 Year in review

Supporting exporters to diversify and expand internationally:

37,225
trade services
to **6,010** clients



2,015 export deals
worth **\$7bn**
in initial value

899 trade outcomes
to Southeast Asia and
South Asia, worth
\$2.3bn in initial value



165,283
Go Global Toolkit services

12,200+ clients
assisted via the Export
Market Development
Grants (EMDG) program



Nation Brand ranking

Facilitating productive and high-quality inward and outward investment:



127 investment
outcomes

\$7.2bn
total investment value

11,392 jobs
created and protected

\$1.3bn investment
in critical technology projects



\$4.9bn investment in
net zero projects

Supporting the visitor economy to grow sustainably long-term:

\$214.2bn¹
visitor spend,
including
\$79.3bn spend
in regional areas



THRIVE 2030
strategic actions
actioned

\$7.0m
in grants
delivered across
8 tourism
grant programs



1,174
bespoke TRA data
requests fulfilled

Helping Australians through responsive consular and passport
services across 11 overseas consular posts

648
consular cases



14,998
passport services
provided

7,124
overseas votes
in the Australian
federal election



7,017
notarial acts
& services

1. Spend during 2024 calendar year



Australian Government

Australian Trade and Investment Commission

14 October 2025

Senator the Hon Don Farrell

Minister for Trade and Tourism

Special Minister of State

Parliament House

Canberra ACT 2600

Dear Minister

I am pleased to present to you the Annual Report of the Australian Trade and Investment Commission (Austrade) for the financial year 2024–25.

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*. It reflects the matters Austrade dealt with and the legislation it administered in pursuing its purpose for the year to 30 June 2025.

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 2024–25
- 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 contributions made throughout the year by my colleagues in Austrade.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Pm'.

Dr Paul Grimes
Chief Executive Officer

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Orange grove at Waikerie, SA



Part 1

Agency Overview

About Austrade

Our purpose

We deliver quality trade and investment services to businesses and policy advice to government to grow Australia's prosperity, including leading on national tourism policy.

We contribute to Australia's economic prosperity by supporting Australian exporters to expand internationally, attracting productive international investment and growing the visitor economy.

Austrade's activities in these areas are underpinned by our contribution to whole-of-government priorities, including:



Diversification: Broadening trade and investment across markets, sectors and business types



Net zero: Enabling net zero transformation and positioning Australia as a net zero partner of choice



Economic security: Deepening our strategic relationships and economic resilience



First Nations: Supporting equitable economic ownership and growth for First Nations businesses and communities



Visitor economy: Returning the visitor economy to long-term sustainable growth



Trade modernisation: Improving cross-border trade and digital services

We also contribute to the protection and welfare of Australians abroad through providing timely and responsive consular and passport services in specific locations overseas.

An extensive network

At 30 June 2025, Austrade's network comprised 99 locations. This includes 8 offices in major Australian centres, complemented by 30 TradeStart offices predominantly in regional areas across Australia.

There are 61 Austrade offices spanning 41 different markets overseas. Eleven of these overseas locations also provide consular and passport services in locations where DFAT does not have a presence.

Austrade's Australian and overseas locations are shown in Figure 1.2 on pages 5–6, and Figure A1 on page 134.

A professional workforce

Austrade has a highly educated, culturally diverse workforce, with a mix of private and public sector experience. We are focused on ensuring our people have the right skills and support.

At 30 June 2025, Austrade employed 1,126 staff members, the majority of whom were engaged in client-focused operations in Australia and overseas. For more information on Austrade's staffing, see Appendix D.

Legislation

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

Ministerial responsibility

In 2024–25, Austrade’s Chief Executive Officer (CEO) reported to the Minister for Trade and Tourism, Senator the Hon Don Farrell. We also reported to the Assistant Minister for Trade, Senator the Hon Tim Ayres up until 12 May 2025, followed by Assistant Minister for Foreign Affairs and Trade, the Hon Matt Thistlethwaite MP and Assistant Minister for Tourism, Senator the Hon Nita Green from 13 May 2025 onwards.

Financial performance

In 2024–25, Austrade continued to maintain an effective financial management framework and achieved improvements in practices and process. Austrade’s financial result is

\$6.0 million (2023–24: -\$2.0 million) including the impact of depreciation and lease adjustments.

During 2024–25 Austrade recognised \$267.9 million (2023–24: \$271.9 million) in departmental appropriations from government and secured an additional \$32.5 million (2023–24: \$28.9 million) through own-source revenue activities.

Austrade recognises the ongoing fiscal pressures across government and is ensuring the agency continues to deliver high-quality outcomes for businesses in a constrained fiscal environment. Operating expenditure decreased by \$10.2 million to \$292.9 million in 2024–25 primarily due to a reduction in employee costs driven by lower staffing levels. The Asset Revaluation Reserve also decreased by \$1.5 million.

Financial position

As at 30 June 2025, Austrade had a positive net asset position of \$44.7 million. Assets totalled \$162.3 million, with liabilities totalling \$117.6 million, including lease liabilities, employee provisions and supplier accruals. The net cash position at 30 June 2025 was \$9.9 million, compared with \$7.7 million as at 30 June 2024.

Financial outlook

Austrade will continue to carefully manage its finances to ensure the agency continues to operate sustainably and deliver on its outcomes.

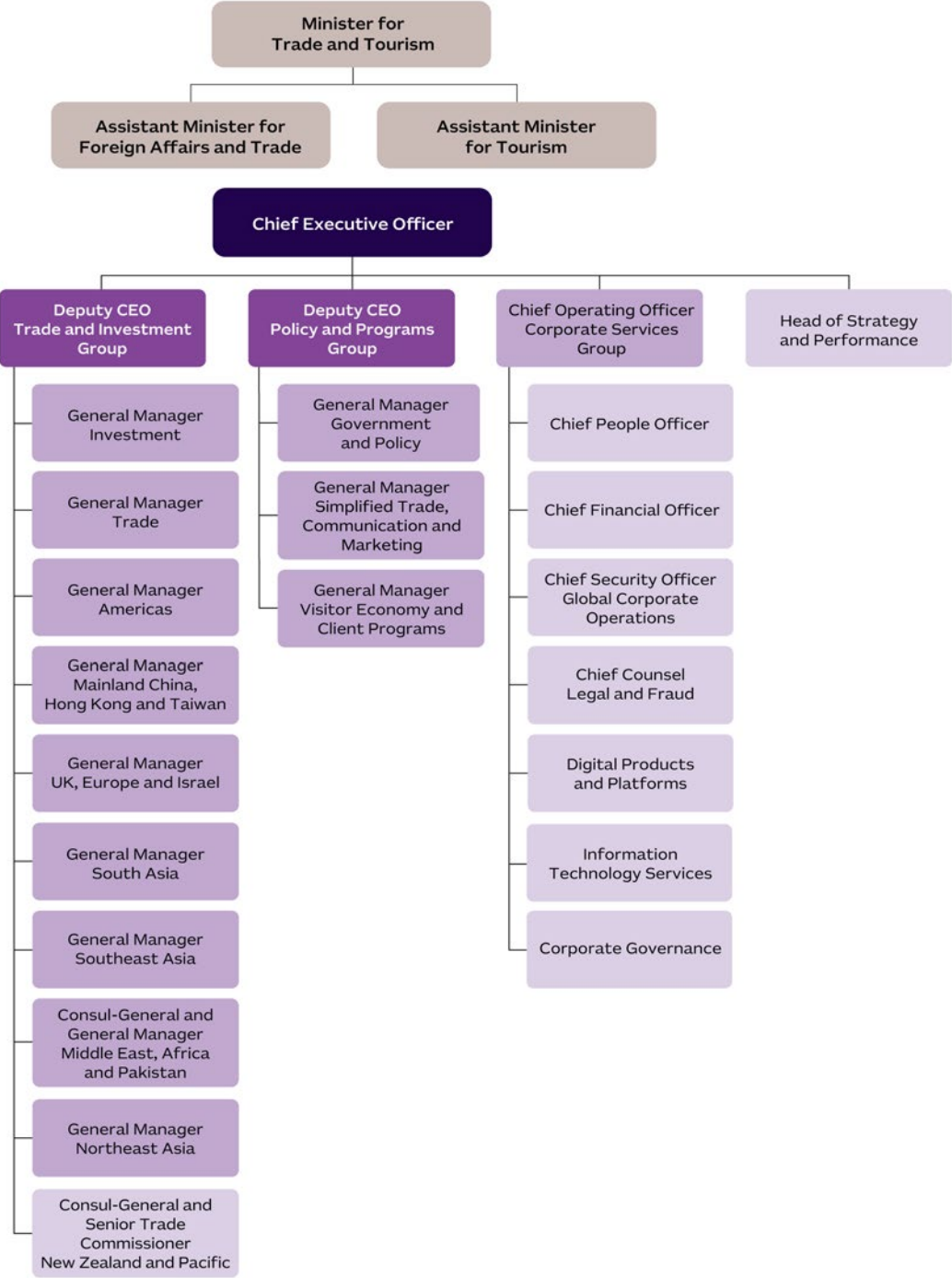
Further information on Austrade’s financial position is provided in the financial statements in Part 4 of this report.



Red centre roads in the Australian Outback, NT

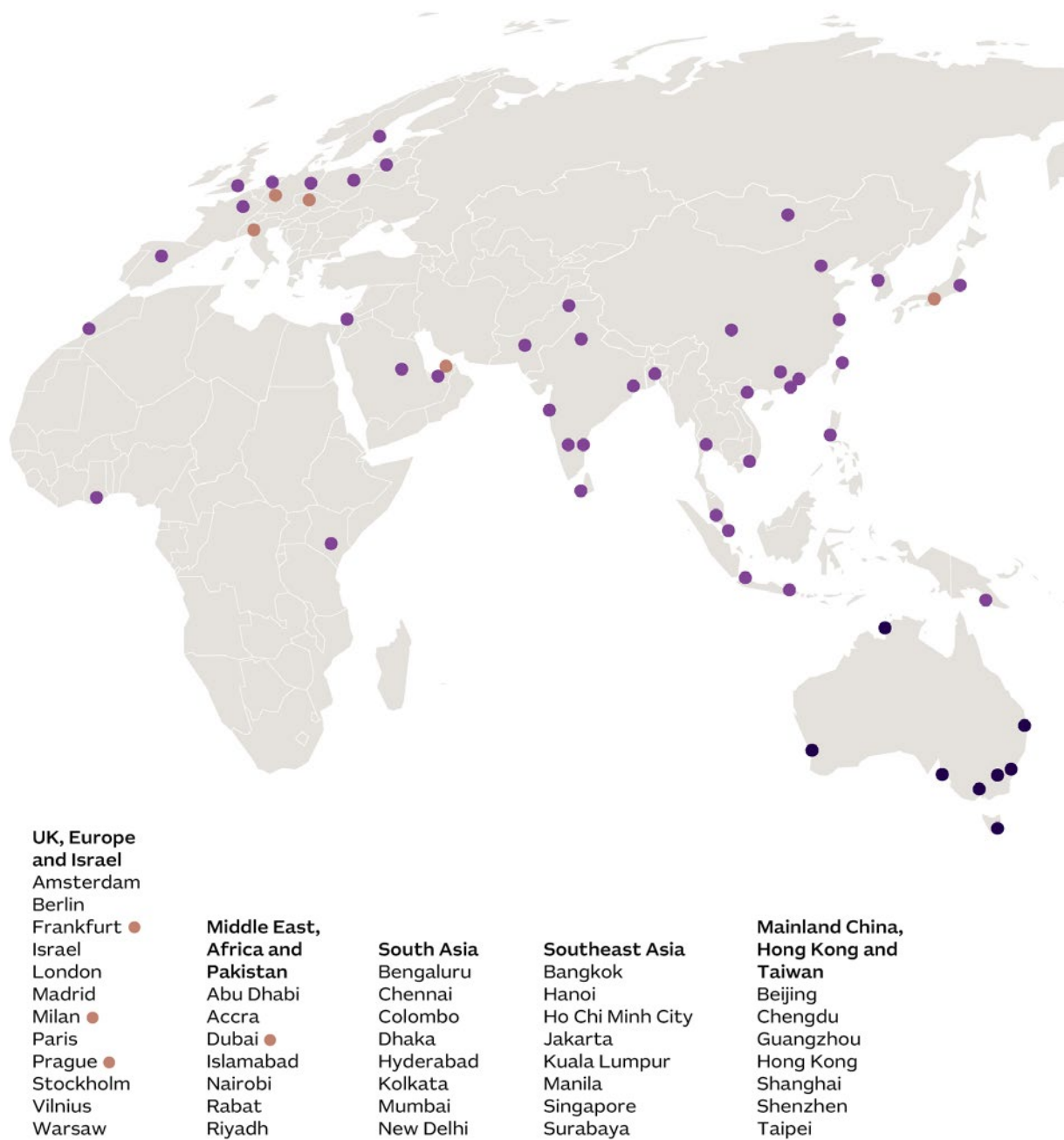
Organisational structure

Figure 1.1: Austrade’s Organisational Chart, as at 30 June 2025



Austrade's network

Figure 1.2: Austrade's Australian and overseas locations, at 30 June 2025



99

locations worldwide

61

locations outside Australia

11

locations outside Australia provide consular services



CEO's review

I am pleased to present Austrade's Annual Report for the 2024–25 reporting period.

The latter months of 2024–25 saw dramatic changes in the international trading environment. Faced with an evolving situation, Austrade has supported Australian exporters to respond, including by assisting businesses to take advantage of emerging opportunities in key markets and sectors.

Throughout the year we continued to deliver our core purpose: delivering high-quality trade and investment services to businesses; providing policy advice to government; and leading on national tourism policy advice.

Major achievements in 2024–25 included:

- Delivering trade support programs that assisted exporters to diversify into growth markets, including via the Australia-Southeast Asia Business Exchange and the South Asia Business Exchange, and leveraging Australia's free trade agreement frameworks
- Partnering with stakeholders across government and industry to deliver quality tailored trade support to businesses in the agrifood, critical technologies, defence capability, green economy and education sectors
- Administering the Export Market Development Grant (EMDG) program, which continues to provide support to Australian small-to-medium enterprise exporters and their representative bodies
- Facilitating investment that supports Australia's economic security and net zero ambitions, including via the Southeast Asia Investment Deal Teams, and contributing to delivery of the Government's *Future Made in Australia* agenda
- Leveraging Australia's nation brand to maximise Australia's unique value proposition in foreign markets, including through promotion of First Nations businesses
- Sharing commercial insights that inform government policy development and implementation, as well as continuing to deliver the government's simplified trade agenda with the *Go Global Toolkit*
- Supporting the growth of Australia's visitor economy under the THRIVE 2030 Strategy and by providing insightful tourism statistics via TRA.

To deliver on our key activities, Austrade leverages its extensive network of global offices. With 99 locations worldwide, including 61 outside of Australia and 11 that deliver consular services, we strive to provide high quality services to businesses informed by local market expertise. Within Australia, Austrade's reach extends beyond our 8 offices, with an additional 30 locations that are supported by our TradeStart network, delivered in partnership with state and territory governments and industry groups.

Outlook

As we enter a new financial year, Austrade will continue to provide quality support to Australian businesses, contributing to Australia's economic prosperity. We will focus on helping businesses to take advantage of the opportunities that arise in the changing global environment and respond to any emerging barriers to trade.

Our priority focus for the year ahead include:

- Delivering the government's diversification objectives in partnership with peak industry bodies
- Promoting the uptake of new free trade agreements
- Attracting strategic investment into priority projects aligned to the government's priorities
- Supporting more businesses, including First Nations businesses, to engage in exporting, including via our TradeStart program, the EMDG program, and the digital services available on the *Go Global Toolkit*.

Having joined Austrade in early 2025, I am impressed by the enthusiasm and dedication that our team consistently brings to their work, and look forward to another highly productive year for Austrade in 2025–26.

Dr Paul Grimes, PSM
Chief Executive Officer



Grape vines and rolling hills
in the Barossa Valley, SA

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

Under the *Australian Trade and Investment Commission Act 1985* (Austrade Act) and the Public Governance, Performance and Accountability (PGPA) Rule 2014, Austrade's CEO is required to present a corporate plan each year to the responsible minister.

Austrade's 2024–25 Corporate Plan, which was approved by the Minister for Trade and Tourism, covers the 4-year period from 2024–25 to 2027–28. It is Austrade's primary planning document.

Austrade's Corporate Plan sets out strategies for achieving our purpose over the next 4 years and explains how we will measure our achievements. Austrade's purpose, as stated in the 2024–25 Corporate Plan, is to:

... deliver quality trade and investment services to businesses and policy advice to government to grow Australia's prosperity, including leading on national tourism policy.

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 2024–25.

Portfolio Budget Statements

The Foreign Affairs and Trade Portfolio Budget Statements 2024–25 identify the outcomes, associated programs and performance measures used to assess Austrade's performance. In 2024–25, Austrade had 2 outcomes that were linked to 3 specific programs (Figure 2.1).

Annual Performance Statements

Austrade's Annual Performance Statements, which start on page 13, demonstrate Austrade's achievements in 2024–25 against the agency's purpose (as stated in the Corporate Plan) and performance measures (as set out in the Austrade Portfolio Budget Statements 2024–25 and the Austrade Corporate Plan 2024–25). The Annual Performance Statements are structured to mirror the layout of performance measures in the Corporate Plan.

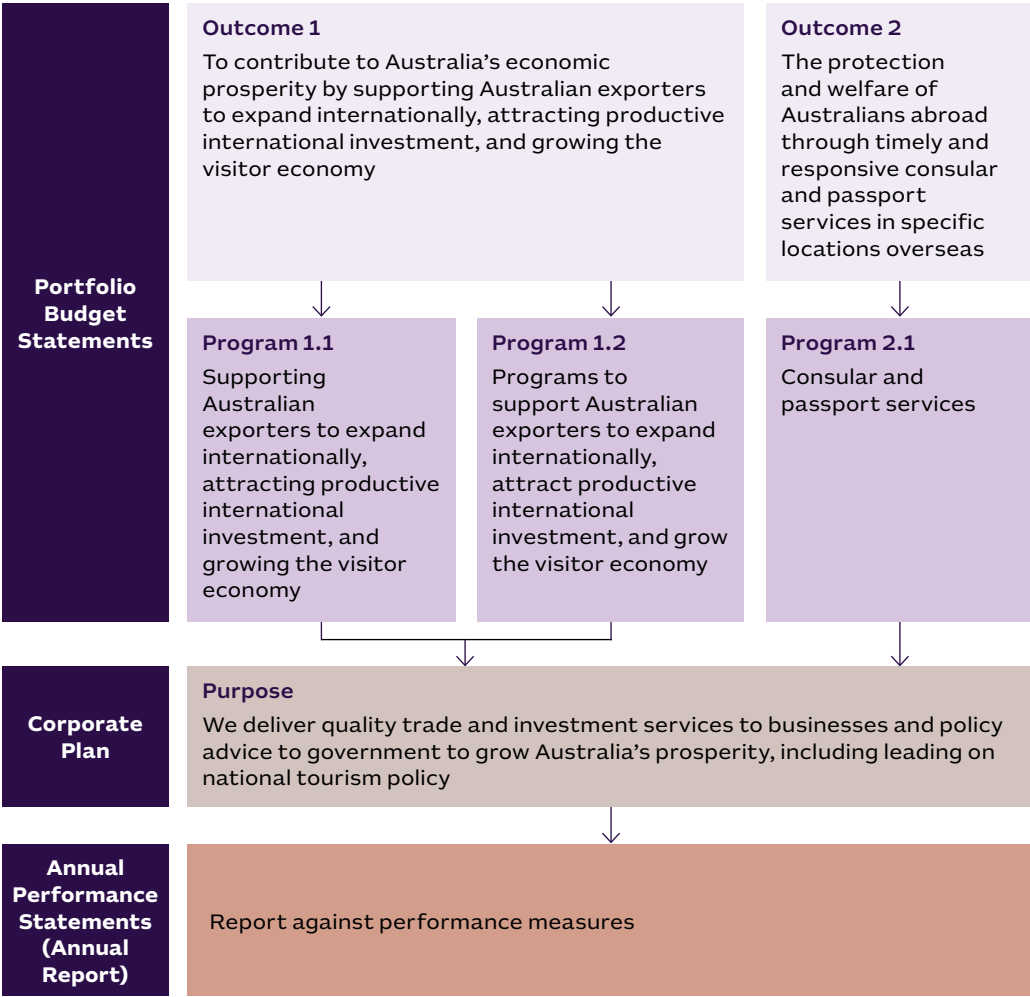
How our planning and performance documents interrelate

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, while the Portfolio Budget Statements contain a subset. Figure 2.1 below

sets out the relationship between reporting measures outlined in Austrade’s Corporate Plan, the Portfolio Budget Statements and the Annual Performance Statements for 2024–25.

Additional reporting on Austrade’s achievements against performance measures follows in the Annual Performance Statements (see pages 13 – 31).

Figure 2.1: Austrade’s outcomes and programs for 2024–25, and the relationship between Portfolio Budget Statements, the Corporate Plan and Annual Performance Statements



Corporate performance framework

To monitor overall organisational performance, Austrade's performance reporting framework links the performance criteria 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, and cover 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.

Students at The University of Sydney, NSW



Annual Performance Statements

Statement of preparation

As the accountable authority of the Australian Trade and Investment Commission (Austrade), I present the agency's 2024–25 Annual Performance Statements, as required under paragraph 39(1)(a) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).

In my opinion, the Annual Performance Statements accurately reflect the performance of the agency in the reporting period, and comply with subsection 39(2) of the PGPA Act.



Dr Paul Grimes
Chief Executive Officer

23 September 2025

Purpose

Austrade delivers quality trade and investment services to businesses and policy advice to government to grow Australia's prosperity, including leading on national tourism policy.

Overview of our performance

The Annual Performance Statements detail how Austrade has delivered against the agency's purpose in Financial Year 2024–25. Austrade's performance is assessed against 6 measures published in the Austrade Corporate Plan 2024–25. A subset of these measures is published in Austrade's Portfolio Budget Statements (PBS) 2024–25.

In 2024–25, 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, Austrade's focus areas were net zero, economic security and the visitor economy.

In an increasingly interconnected global economy, Austrade's role in advancing Australia's economic prosperity through international trade, productive investment, and a sustainable visitor economy remained pivotal in 2024–25. The operating environment was marked by easing inflationary pressures, counterbalanced by trade tensions and disruptions to global supply chains. These dynamics influenced investor sentiment, even as global demand for capital intensified in support of national decarbonisation efforts and net zero commitments.

Austrade responded by deepening its focus on market, sector and business diversification to enhance resilience against future shocks. The agency also prioritised facilitation of productive investment aligned with Australia's net zero transformation and economic security objectives.

Despite the complexity and uncertainty of the global landscape, Austrade successfully met 5 of its 6 performance measures in 2024–25, demonstrating its continued impact and adaptability.

Austrade evaluated the agency's performance against the agency's 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% (or percentage points where applicable) of the performance target, or activity was substantially completed
- **Not achieved** – actual outcome is more than 5% (or percentage points where applicable) 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 compared to previous years, as well as the targets that outcomes have been measured against.

Summary of results

Table 2.1 provides a summary of Austrade’s 2024–25 results against the agency’s performance measures.

Table 2.1: Summary of performance results, 2024–25

Outcome	Performance measure	Target	Result
Outcome 1: To contribute to Australia’s economic prosperity by supporting Australian exporters to expand internationally, attracting productive international investment, and growing the visitor economy.	1. High level of satisfaction for Austrade’s clients with Austrade’s services	At least 85%	 Not Achieved 79%
	2. Number of trade outcomes facilitated	At least 1,200 outcomes	 Achieved 2,017 outcomes
	3. EMDG recipients report that the receipt of a grant encouraged them to increase their export promotion activities	At least 70% of EMDG recipients to report that receiving a grant encouraged them to increase their export promotion activities	 Achieved 80%
	4. Number of investment outcomes facilitated	At least 110 investment outcomes	 Achieved 127 outcomes
	5. Effective contribution to whole-of-government policy development including using Austrade’s commercial insights	Topics: net zero, economic security, the visitor economy	 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	At least 97% of passports processed by Austrade are without administrative errors	 Achieved 99.8%



Key activity 1 – Trade

This activity aims to support Australian businesses to expand, through trade advice, connections, support and programs.

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	At least 85%
Data sources	Survey run by an independent third party over 2 survey waves, measuring client satisfaction based on client interactions finalised between July to December 2024 and January to June 2025
References	• Corporate Plan 2024–25: Activity 1 (Trade), page 19 • PBS 2024–25: Outcome 1, Program 1.1, page 80
Performance achieved	Not achieved 79% of Austrade’s clients were satisfied with Austrade’s services.

Analysis

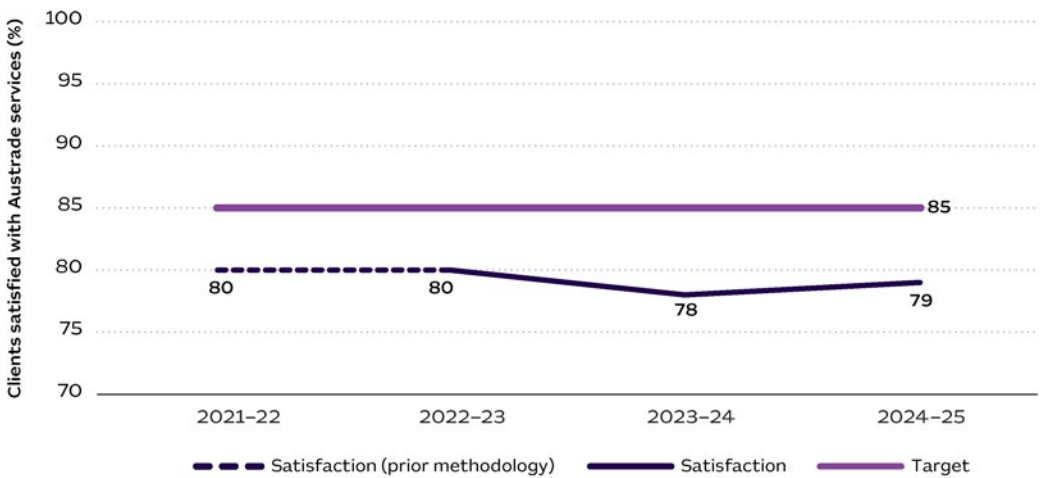
Austrade is focused on providing quality services that assist Austrade clients to achieve commercial outcomes through practical, flexible and outcomes-focused support.

In 2024–25, 9,058 Austrade trade clients were invited to participate in the Client Experience Survey.

In total, 1,406 clients (16%) responded, compared to 989 clients (15%) in 2023–24.

In 2024–25, 79% of survey respondents were satisfied with Austrade’s services. A further 13% were neither satisfied nor dissatisfied, 7% were dissatisfied and 1% did not know.

Figure 2.2: Percentage of clients satisfied with Austrade services, 2021–22 to 2024–25



Austrade’s 2024–25 overall client satisfaction result of 79% was below the target of 85%; however, it was an improvement compared to the 2023–24 result of 78%. The 2024–25 result is broadly consistent with results across the period 2021–22 to 2023–24.

Austrade is continuing to focus on delivering more comprehensive and time-intensive services to Austrade clients. In 2024–25, clients that received more comprehensive and time-intensive services reported higher levels of satisfaction. For instance:

- 86% of clients who received key account services were satisfied with the services provided
- 83% of clients who received ‘support’ services were satisfied with the services provided
- 81% of clients who received Austrade’s ‘connection’ services were satisfied with the services provided.

Key themes of positive client feedback provided through the survey were the level of expertise of Austrade’s international network, the quality of commercial introductions and the depth of market insights provided by Austrade.

The client feedback provided through the survey also indicated that clients were seeking more introductions to qualified potential business partners and clearer communication. This client feedback is informing Austrade’s continuous improvement efforts in 2025–26.

Changes to this measure

In 2023–24, Austrade updated the survey methodology of the client satisfaction measure to focus on those receiving Austrade services rather than those solely receiving a grant. Figure 2.2 reflects this break in the survey series. A slight decrease in client satisfaction has been observed since this change was made in 2023–24.

Specifically, client satisfaction declined by 2% in 2023–24 compared to 2022–23.

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. Austrade uses client feedback to drive improvements to service delivery and digital services.

In 2024–25, Austrade received 7 formal complaints concerning trade services, compared to 10 in 2023–24. There were no discernible trends to the complaints.

Further, Austrade conducts regular surveys of participants in seminars and other business-promotion activities to improve service delivery in these areas. Austrade continuously strives to strengthen how data, insights and client feedback are used to improve client services.

Performance measure 2	Number of trade outcomes facilitated
Methodology	Austrade measures the number of commercial export results (trade outcomes) achieved by Austrade clients while working with Austrade across the financial year
Target	At least 1,200 outcomes
Data sources	Client Relationship Management (CRM) system entry from client notification
Reference	Corporate Plan 2024–25: Activity 1 (Trade), page 19
Performance achieved	Achieved Austrade supported Australian businesses to achieve 2,017 trade outcomes in 2024–25.

Analysis

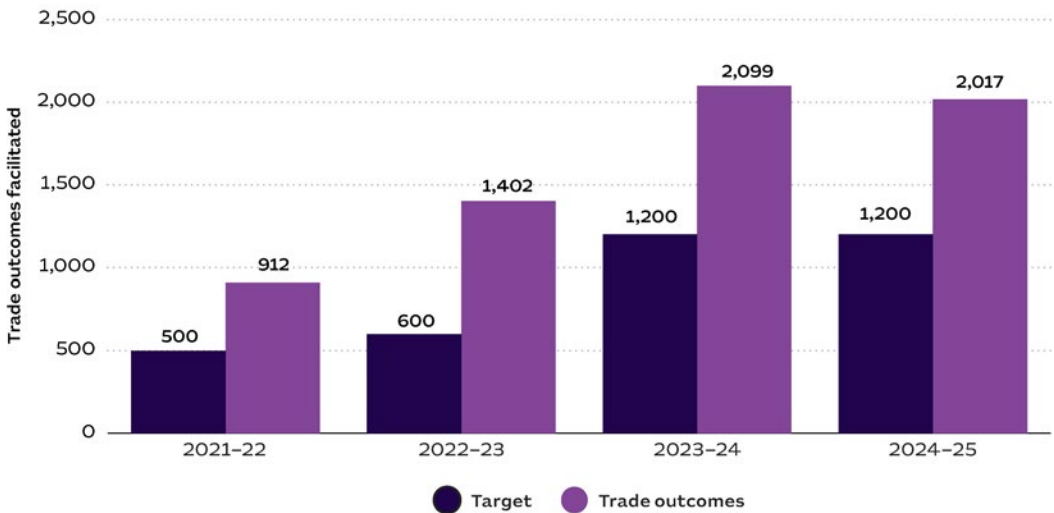
In 2024–25, Austrade supported 6,010 unique trade clients to achieve 2,017 trade outcomes, valued at \$7.0 billion.¹ In 2023–24, Austrade supported 6,878 unique trade clients to achieve 2,099 trade outcomes, valued at \$4.5 billion. The strong result for the value of trade outcomes, which

increased by 55% compared to the previous year, highlights Austrade’s continued focus on supporting clients to achieve high-value trade outcomes.

With Austrade facilitating 2,017 trade outcomes during 2024–25, Austrade exceeded the 2024–25 target of at least 1,200 trade outcomes by 68%.

1 The ‘value of trade outcomes’ is the total dollar value of the commercial export results that Austrade’s clients have achieved with Austrade’s 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 provided by the client and reviewed and relied upon by Austrade.

Figure 2.3: Number of trade outcomes facilitated, 2021–22 to 2024–25



Trade outcomes across sectors

Trade is vital to Australia’s economic prosperity and high standard of living. One in four Australian jobs are trade-related, and trade supports 31% of Australia’s economic output. To maximise Austrade’s impact, Austrade focuses on supporting Australian exporters in high-growth and emerging sectors. This focus was reflected in the commercial export outcomes that Austrade’s clients achieved in 2024–25, including:

- **Agrifood and consumer:** 738 outcomes valued at \$1.5 billion, representing 21% of the total trade value for 2024–25
- **Education:** 689 outcomes valued at \$1.0 billion, representing 14% of the total trade value for 2024–25
- **Critical and enabling technologies:** 219 outcomes valued at \$1.3 billion, representing 19% of the total trade value for 2024–25

- **Green economy:** 204 outcomes valued at \$1.7 billion, representing 24% of the total trade value for 2024–25
- **Defence capabilities:** 167 outcomes valued at \$1.5 billion, representing 21% of the total trade value for 2024–25.

Austrade is also driving diversification of Australia’s export sectors, with a focus on sectors such as defence and critical and enabling technologies. In 2024–25, Austrade supported 623 defence clients and 664 critical and enabling technology clients that collectively delivered \$2.8 billion in trade outcomes, representing 40% of Austrade’s total trade value for the year.

Trade outcomes across regions

Austrade continued to proactively support commercial outcomes aligned with Australian Government priorities in 2024–25. A key focus was on diversifying Australia's export markets, particularly in Southeast Asia and South Asia. This included providing education to Australian exporters on free trade agreements with these regions, and delivering targeted initiatives such as the Southeast Asia Business Exchange (SEABX) and South Asia Business Exchange (SABX).

By region of export, the largest number of trade outcomes achieved were:

- **Southeast Asia:** 637 outcomes valued at \$1.2 billion, representing 17% of the total trade value for 2024–25
- **Americas:** 299 outcomes valued at \$1.6 billion, representing 23% of the total trade value for 2024–25
- **Mainland China, Hong Kong & Taiwan:** 296 outcomes valued at \$1.3 billion, representing 19% of the total trade value for 2024–25
- **South Asia:** 262 outcomes values at \$1.1 billion, representing 16% of the total trade value for 2024–25.

The high outcome value and volume of trade outcomes achieved in Southeast Asia and South Asia demonstrate Austrade's focus on supporting Australian exporters to grow in these key diversification markets.

Austrade facilitated 637 export outcomes in Southeast Asia. This was the highest number of outcomes achieved in any region. It represented a 20% increase compared to the 2023–24 result of 530 outcomes. This

reflects Austrade's strong engagement in the region and alignment with the Government's Southeast Asia Economic Strategy to 2040. The total value of outcomes remained above \$1 billion for the second consecutive year, reinforcing the region's strategic importance for Australian exporters.

In South Asia, Austrade facilitated 262 export outcomes, representing a 16% increase compared to the 2023–24 result of 226 outcomes. The total value of these outcomes exceeded \$1 billion for the first time. This was an increase of 74% compared to the \$634 million in the value for trade outcomes in 2023–24. This marks a significant milestone for South Asia, highlighting the region's growing commercial potential.

Trade services we delivered to achieve these results

Austrade achieved these results by delivering 37,255 trade services in the form of advice, connections or support to 6,010 unique clients. Specifically, Austrade helped clients achieve commercial outcomes by drawing on Austrade's commercial knowledge, international networks, relationships and connections with international customers, investors and decision makers. By comparison, Austrade delivered more than 35,000 trade services to 6,878 unique clients in 2023–24. The reduction in unique clients supported by Austrade reflects the continued focus on providing more intensive support to high-growth businesses.

Austrade also offered support through a variety of digital channels, including the *Go Global Toolkit* which is hosted on the export.business.gov.au website.

This toolkit helps businesses assess and improve their export readiness, explore and select markets, understand laws and regulations, and prepare for market entry. In 2024–25, more than 228,000 users benefited from the toolkit, and more than 1,800 personalised accounts were created – a feature launched in

March 2025. This represents a 121% increase in the number of toolkit users compared to the 103,363 toolkit users in 2023–24. The increased number of users reflects Austrade’s focus on supporting more Australian businesses through digital services.

Performance measure 3	EMDG 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	At least 70% of EMDG recipients to report that receiving a grant encouraged them to increase their export promotion activities
Data sources	Survey run by an independent third party over 2 survey waves, measuring client experience based on client interactions finalised between July to December 2024 and January to June 2025
Reference	- Corporate Plan 2024–25: Activity 1 (Trade), page 19 - PBS 2024–25: Outcome 1, Program 1.2, page 81
Performance achieved	Achieved 80% of EMDG recipients reported that receiving a grant encouraged them to increase their export promotion activities.

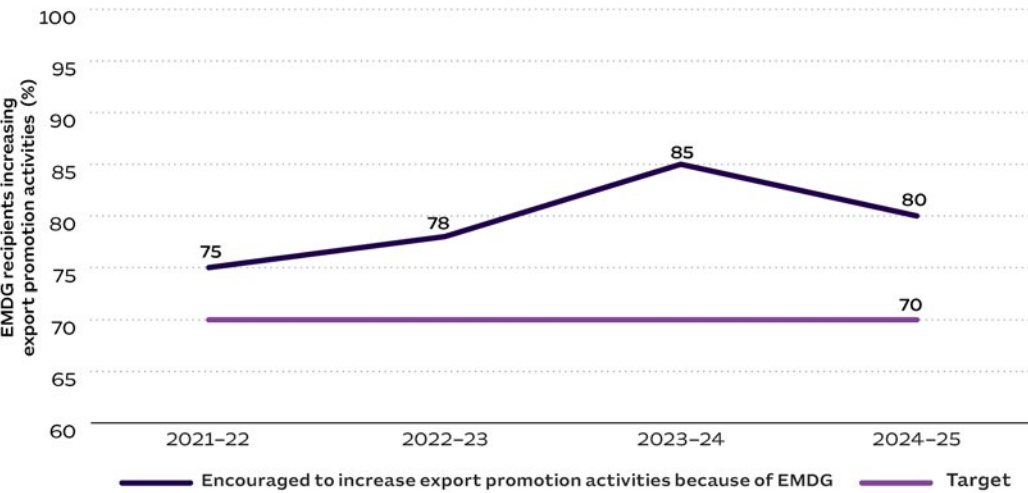
Analysis

Austrade administers EMDG grants to small and medium-sized enterprises and their representative bodies to support marketing and promotional activities that increase exports and bring broader benefits for Australia.

During 2024–25, 80% of EMDG recipients who responded to the survey reported that receiving the grant encouraged them to increase their export promotion activities, compared to 85% in 2023–24. Whilst still above

the target, this slight decline may be associated with the strategic refocus of the EMDG program implemented for Round 4 in 2024–25. This refocus was implemented to maximise the benefits of EMDG grants to businesses by delivering more impactful grants and supporting trade diversification activities. However, these changes resulted in some businesses that had previously received EMDG grants no longer being eligible for the program.

Figure 2.4: Percentage of EMDG recipients responding to the survey who reported that receiving the grant encouraged them to increase their export promotion activities, 2021–22 to 2024–25



In 2024–25, the balance of the EMDG recipients (20%) who responded to the survey reported the following:

- 9% responded that their export promotion would remain constant
- 6% responded that it was too early to tell
- 3% said that it would decrease
- 2% did not know.

A total of 702 respondents answered this question in 2024–25, representing a 17% survey response rate. This increased from a 15% response rate in 2023–24, when 1,085 responses were received.

In 2024–25, Austrade worked with more than 12,200 EMDG clients across the 4 rounds of the program. The most recent round, Round 4, occurred from November to December 2024, with a total of 2,686 applications received for 2025–26 and 2,285 for 2026–27.

During the year, Austrade also executed 1,712 grant agreements and assessed 4,934 milestone reports.

In relation to EMDG recipient activity undertaken during 2024–25, Austrade paid, or successfully assessed for payment, \$123.4 million to more than 5,400 businesses and their representative industry bodies. In 2023–24, Austrade paid, or successfully assessed for payment, \$150.0 million to more than 5,000 businesses and their representative industry bodies. The reason for the reduction in the value of grant payments in 2024–25 (relative to 2023–24) was due in part to Austrade allowing grant recipients to submit milestone reports up until 31 August 2025 to give them sufficient time to prepare and acquit their expenditure. Payment of the remaining 2024–25 grant funds will continue in 2025–26 as more reports are received and assessed related to 2024–25 grant activity.



Activity 2 – Investment

This activity aims to facilitate high-quality inward foreign investment, and outward investment via the Southeast Asia Investment Deal Teams.

Performance measure 4	Number of investment outcomes facilitated
Methodology	Austrade measures the number of international inward investment opportunities to which it has contributed that will result in tangible commercial investments in Australia (investment outcomes)
Target	At least 110 investment outcomes
Data sources	Client Relationship Management (CRM) from investor notification
Reference	Corporate Plan 2024–25: Activity 2 (Investment), page 19
Performance achieved	Achieved Austrade facilitated 127 investment outcomes in 2024–25.

Analysis

In collaboration with state and territory partners and other Commonwealth Government agencies, Austrade identifies, attracts and facilitates high-quality foreign direct investment (FDI) that delivers clear and significant benefits to Australia in alignment with government priorities.

During 2024–25, Austrade achieved its investment target by facilitating 127 investment outcomes in Australia.

Figure 2.5: Number of inward investment outcomes facilitated, 2021–22 to 2024–25



Impact of the investment outcomes

Austrade exceeded its investment targets despite ongoing investor caution amid global uncertainty. Austrade delivered 127 outcomes in 2024–25, against a target of 110, with a total investment value² of \$7.2 billion. Reflecting the challenging environment for FDI, the volume and value of outcomes was down year-on-year (in 2023–24 Austrade delivered 159 outcomes with an investment value of \$11.5 billion). However, Austrade’s median investment outcome value remained stable at \$10 million, reflecting the focus on high-value investment projects. In 2024–25, the investment outcomes supported by Austrade are expected to protect or create a total of 11,392 jobs. This compares to 12,189 jobs protected or created in 2023–24.

Greenfield (new) investments represented 67% of all outcomes secured, creating \$4 billion in investment value and 5,602 jobs. Reinvestment (where a foreign company expands or improves its existing business presence in Australia) accounted for 33% of all outcomes, with \$3.2 billion in investment value, which created 5,790 jobs.

Investment outcomes supporting government priorities

Australia continues to be well placed to attract foreign investment given Australia’s strong economic fundamentals, skilled workforce and natural resources. This is despite geopolitical tensions, higher financing costs and economic volatility, which is expected to constrain global flows of FDI for the foreseeable future, especially for greenfield investments.

2 The ‘investment value’ is the total value of foreign investment commitments into Australia that has been made as a result of deals Austrade 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 them. In both cases, the provided information is reviewed and relied upon by Austrade.

Austrade continues to contribute to the government's Future Made in Australia priorities in delivering the net zero transformation and supporting economic security. In 2024–25, Austrade facilitated 73 investment outcomes valued at \$4.9 billion that are aligned to supporting the transition to net zero, including bringing in new renewable energy generation and storage capabilities. Austrade delivered 56 outcomes valued at \$2.7 billion that support the government's economic security agenda³. These outcomes will bring in new capabilities in critical technologies such as quantum.

Investment outcomes across regions

By region of origin, the largest number of outcomes achieved were:

- **Europe:** 54 outcomes valued at \$2.9 billion, representing 40% of the total investment value for 2024–25
- **Americas:** 20 outcomes valued at \$1.6 billion, representing 22% of the total investment value for 2024–25
- **Northeast Asia:** 20 outcomes valued at \$1.2 billion, representing 17% of the total investment value for 2024–25
- **Southeast Asia:** 11 outcomes valued at \$1.1 billion, representing 15% of the total investment value for 2024–25.

Austrade continues to strengthen Australia's investment relationships with strategic partners in Europe, Americas and Northeast Asia, while developing new markets for investment into Australia.

A key focus for 2024–25 was facilitating two-way investment with Southeast Asia to deliver on the Government's *Southeast Asia Economic Strategy to 2040*, deepening Austrade's economic engagement with the region and further building Australia's economic resilience through diversification. In 2024–25, Austrade facilitated 11 inwards investment outcomes from the region, valued at \$1.1 billion. This is significantly above the \$219 million in outcomes recorded in 2023–24.

In partnership with Export Finance Australia (EFA) and the Department of Foreign Affairs and Trade (DFAT), Austrade facilitated \$437 million of Australian investment into Southeast Asia across 7 investment outcomes.

These strong two-way investment results with Southeast Asia reflect Austrade's impact in deepening Australia's investment with the region and diversifying Australia's sources of foreign direct investment.

Austrade's investment pipeline

As at 30 June 2025, Austrade had a qualified pipeline of 803 projects of which 322 projects (40%) are estimated to make an investment decision within the next 2 years⁴. Reflecting the strategic focus on quality investment projects, the median value of the investment pipeline remains stable at \$10 million.

3 Investment outcomes can support both the net zero and economic security agendas: for example, critical minerals development or clean energy manufacturing.

4 Austrade seeks confirmation of an investment proposal, the estimated investment value and the jobs it would bring to the Australian economy through public announcements or via correspondence. Austrade assesses the credibility and the substance of the project before adding it to Austrade's pipeline. The information is reviewed and relied upon by Austrade.



Activity 4 – Policy, Programs and Official Tourism Statistics

This activity aims to lead national visitor economy policy development and implementation, the publication of official tourism statistics through Tourism Research Australia (TRA), and use Austrade’s global network and commercial perspectives on trade and investment to contribute to government policy development and implementation.

Performance measure 5	Effective contribution to whole-of-government policy development including using Austrade’s commercial insights
Methodology	Austrade assesses performance by internal assessment and case studies from program areas
Target	Focus areas: net zero, economic security and the visitor economy
Data sources	Case studies from Austrade program areas
Reference	Corporate Plan 2024–25: Activity 3 (Policy, Programs and Official Tourism Statistics), page 20
Performance achieved	Achieved Through case studies, Austrade has demonstrated its effective contribution to whole-of-government policy development including using Austrade’s commercial insights in 2024–25.

Analysis

Austrade plays an integral role in policy development across trade, investment and the visitor economy. Austrade achieves this through:

- leading domestic tourism policy, including through updating and implementing Australia’s national strategy for the long-term sustainable growth of the visitor economy – THRIVE (The Re-Imagined Visitor Economy) 2030
- leveraging Austrade’s network and relationships with exporters and investors to develop commercial insights that help to influence policies in a way that works better for Austrade clients
- providing advice and support to the Minister for Trade and Tourism, the Assistant Minister for Trade, and the Assistant Minister for Tourism on policy issues
- developing programs to support trade, investment and tourism expansion.

In the 2024–25 Corporate Plan, it was determined that the 3 policy focus areas that Austrade would use to assess performance would be net zero, economic security and the visitor economy.

Based on the results presented in the following case studies, Austrade made effective contributions to whole-of-government policy development in 2024–25. Austrade did this through the use of commercial insights to shape policy development and proposed policy solutions, and achieved this performance measure.

1. Net zero

During 2024–25, Austrade played a central role in informing policy design on an initiative led by the Department of the Treasury (Treasury): the establishment of a Front Door to make it simpler for investors with major, transformational investment proposals to invest in Australia. The Front Door is an important part of the government's Future Made in Australia agenda, which aims to maximise opportunities as Austrade moves towards net zero and secure Australia's place in a changing global environment. Austrade supported the Treasury by obtaining insights from investors, which were salient for the design of the Front Door. Austrade also seconded 2 staff members to the Treasury Front Door establishment taskforce.

A key element of the resulting policy, announced in November 2024, was the establishment of an advisory Investor Council, of which Austrade is a member. Like the Front Door itself, the Investor Council aims to enhance coordination between government agencies and

public sector financing vehicles on major transformational projects in Australia's national interest. The establishment of the Investor Council was informed by the commercial insights provided by Austrade, which drew together business perspectives collected through Austrade's global network and the commercial expertise and experience of Austrade's global team.

Austrade's insights focused on ensuring policy decision-makers understood the complexities businesses currently face in navigating multi-layered regulatory approvals and the importance of government coordination and facilitation for businesses. Austrade provided the Treasury with information and examples from business to demonstrate how regulatory facilitation could be more effective, and to aid improved coordination of funding support from multiple government agencies.

2. Economic security

In 2024–25, Austrade effectively leveraged its international network to gather commercial insights and business perspectives to inform the development of government policy and activities in key geostrategic markets.

For example, Austrade contributed significantly to whole-of-government efforts aimed at deepening trade and investment linkages with India. To achieve this, Austrade provided commercially relevant insights to inform the development of *A New Roadmap for Australia's Economic Engagement with India* (the Roadmap).

The commercial insights and business perspectives collated by Austrade representatives in India, and synthesised by Austrade's team onshore, ensured DFAT policymakers understood the complexities faced by businesses when navigating the Indian market, in addition to the emerging opportunities for enhanced trade and investment. Austrade's support included targeted engagement with Australian businesses to profile success stories and case studies in the Roadmap (for example, Case Study: Australian Sheep Meat Finds New Appetites in India (p 32 of the Roadmap)). Austrade representatives in Australia and India also engaged deeply to ensure that the assessment of opportunities within the Roadmap were informed by Austrade's leading role supporting and engaging with Australian exporters and Indian importers and investors on-the-ground.

Austrade has played and continues to play a critical role leading on or supporting agencies with the implementation of priorities identified in the Roadmap. In parallel to Austrade's support of the Roadmap, Austrade has provided direct support to more than 300 Australian businesses in the delivery of the Australia India Business Exchange (AIBX now known as the South Asia Business Exchange), which has resulted in more than \$1 billion-worth of commercial outcomes for Australian businesses in India since launching in 2020. This support and the resulting outcomes for businesses continue to inform Austrade's ongoing business

insights and contribution to the development of Australia-India trade and investment policy.

3. The visitor economy

As the Australian Government's tourism policy lead, Austrade completed the Recovery Phase (2022–2024) of THRIVE 2030, the national strategy for the visitor economy, in 2024–25. THRIVE 2030's Recovery Phase recognised the challenges for Australia's visitor economy and focused on collaboration between all levels of government and industry to support policy development and outcomes for the visitor economy.

The Final Implementation Report from the Recovery Phase highlights the achievements and progress made exceeding the \$166 billion target for visitor spend by \$45 billion. Of the total spend, \$80 billion was spent in regional areas, also above the target of \$70 billion. As at March 2025⁵, tourism-fuelled jobs have reached more than 700,000, which exceeds the 2019 pre-COVID level.

As an example of Austrade's work supporting the visitor economy, in 2024–25 Austrade had a key focus on supporting the involvement of First Nations people and businesses in the Australian visitor economy.

One of Australia's unique tourism offerings is the ability to experience the world's oldest enduring culture – that of Australia's First Nations peoples. Demand for First Nations experiences is increasing, with TRA data showing a record 3 million trips incorporating a First Nations experience in 2023–24.

5 TRA's Quarterly tourism labour force statistics – March 2025

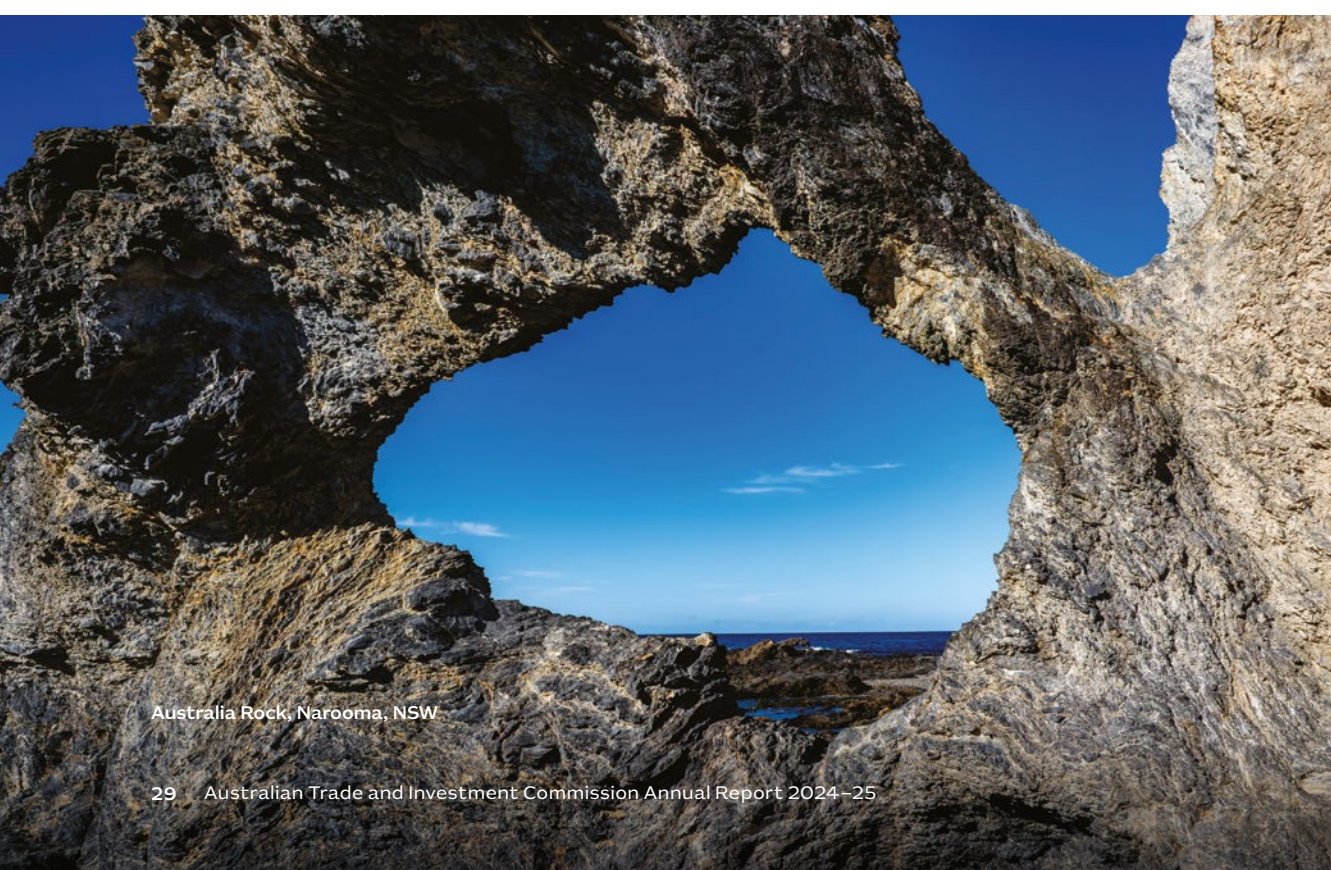
As such, Austrade used its convening role and policy development capability to increase the involvement of First Nations peoples and businesses in Australia's visitor economy. Austrade brought stakeholders together to co-design and establish a First Nations Visitor Economy Partnership (the Partnership), with First Nations tourism leaders, state and territory government representatives, and Commonwealth government agencies (in particular Tourism Australia and the National Indigenous Australians Agency).

Austrade prepared options for the co-design group to consider, informed by industry and stakeholder insights from relevant First Nations businesses. This contributed to the final policy outcome as expressed through the Terms of Reference and Purpose of the Partnership – to support greater participation and economic

opportunities for First Nations people and businesses in Australia's tourism industry. The Partnership was announced by the Minister for Trade and Tourism and the Minister for Indigenous Australians on 30 October 2024, with Terms of Reference confirmed and published at its first meeting in March 2025.

Austrade continues to support the Partnership through a First Nations Secretariat, procured through a First Nations Recruitment Company. Austrade will continue to consult with the Partnership, seeking its input and insights on Australian Government policies and programs, particularly as they relate to 'Closing the Gap' targets.

Stakeholders provided positive feedback on the co-design and policy development of the First Nations Visitor Economy Partnership.



Australia Rock, Narooma, NSW



Activity 5 – Consular and Passport Services

This activity aims to help Australians through the delivery of effective consular services, efficient passport services and practical contingency planning in designated locations, in accordance with DFAT’s Consular Services and the Australian Passport Office’s Client Services Charter.

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	At least 97% of passports processed by Austrade are without administrative errors
Data sources	DFAT Passport and Consular Information System databases
Reference	• Corporate Plan 2024–25: Activity 4 (Consular and passport services), page 20 • PBS 2024–25: Outcome 2, Program 2.1, page 84
Performance achieved	Achieved Austrade processed 99.8% of passports without administrative errors in 2024–25.

Analysis

Austrade delivers consular and passport services to Australian travellers and citizens living overseas in 11 locations where DFAT does not have a presence, in addition to the ongoing demand for Austrade’s trade and investment services.

Passport services

Throughout 2024–25, Austrade continued to work collaboratively with DFAT to improve system access for its consular staff and manage passport requests efficiently and

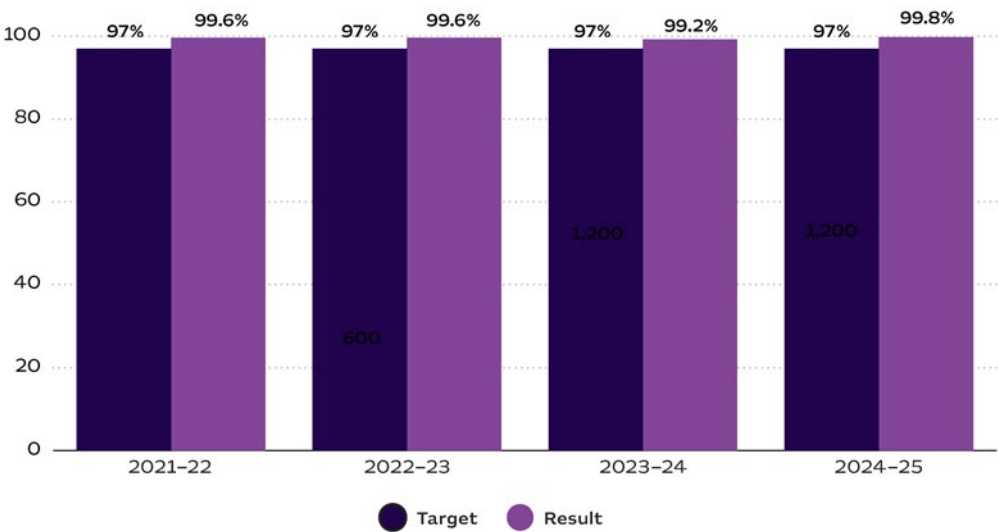
accurately. This includes processing new passport applications, registering lost or stolen passports, issuing emergency passports and detecting passport fraud.

When performing these duties, Austrade is responsible for ensuring the passport request form is complete and accurate before scanning and sending the passport request form on to the Australian Passport Office to print and issue the passport.

There were 36 administrative errors across the 14,998 passports processed by Austrade in 2024–25. This is a decrease in administrative errors from 2023–24, where 126 of the 16,202 passports processed by Austrade had administrative errors.

Austrade’s target is to accurately process 97% of passports without administrative errors. Austrade achieved this target in 2024–25, with 99.8% of passports processed accurately. This continued the high quality of processing accuracy achieved in 2023–24 (99.2%).

Figure 2.6: Percentage of passports processed by Austrade without administrative errors, 2021–22 to 2024–25



Consular services

In addition to passport services, Austrade delivers responsive and appropriate consular services to Australians overseas, such as support during crisis situations, notarial services, assistance with welfare issues, whereabouts enquiries, arrest or detention matters, deaths and medical emergencies.

Working with the Australian Electoral Commission, Austrade also facilitated in-person overseas voting for 5,332 registered Australians via the 11 offshore consular posts for the 2025 Australian federal election.

Delivering Austrade's key activities

In 2024–25, Austrade provided support, programs and policy advice to achieve our core purpose of growing Australia's economic prosperity. We continued to deliver quality trade, investment, visitor economy and promotion services to achieve our 2030 ambitions:



Delivering **\$15 billion** in new exports



Attracting **\$50 billion** in new productive investment to support **50,000 jobs**, including **\$30 billion** of investment aligned to net zero



Growing the visitor economy to **\$230 billion**



Achieving a **Top 10 nation brand** ranking for Australia

Our operating context

The global operating context remained mixed in 2024–25, with the benefits of easing inflation countered by ongoing geopolitical tensions. Despite the unpredictable trade conditions linked to the imposition of US tariffs, Austrade continued to support businesses to explore growth opportunities in established and emerging markets.

Geopolitical risks and challenging economic conditions in traditional capital source markets have impacted investor confidence, leading to decreased flows of global foreign direct investment (FDI). Even so, Austrade retains a critical role in helping Australia compete for global sources of capital as economies seek to decarbonise their industries and achieve their net zero ambitions.

For businesses, tariff shocks and disruptions to supply chains have increased the risks associated with exporting. Conditions have been particularly challenging for new exporters. Austrade's goal of helping the Australian economy diversify across markets, sectors and business types was therefore more important than ever, and our diversification efforts continue to build the resilience of individual businesses and the Australian economy as a whole.

Below-average global Gross Domestic Product (GDP) growth coupled with China's softening economy impacted Australia's visitor economy, which bore the dual challenges of lower disposable incomes and enduring inflation. Austrade continued to deliver our national strategy for tourism recovery to deliver sustainable growth for this sector, with 'Phase 1: Recovery' reaching completion.

Austrade played an important role during 2024–25 as a trusted advisor to both Australian industry and the Commonwealth Government on matters related to international trade, investment and visitor economy policy development and implementation. Austrade will continue to leverage its strong Nation Brand – as well as the commercial skills of our global network – to help businesses diversify and succeed as they engage with the global economy.



Grower taking stock of plants at a wholesale production nursery, NSW

Trade

Exporting is essential to the growth of the Australian economy. Businesses that export goods and services generally generate higher revenues, employ more people, and are more resilient to economic challenges than business which only trade domestically.

In 2024–25, Austrade supported a wide range of Australian businesses to achieve export success in diverse markets. Austrade delivered region- and sector-specific support, promoted the uptake of free trade agreements (FTAs), broadened the reach of our digital services, and administered the Export Market Development Grants (EMDG) program.

Austrade works across government to deliver support, collaborating with trade officials from our state and territory counterparts via the National Trade Forum (NTF), which facilitates coordination between jurisdictions on national trade priorities. In 2024–25, the NTF focused on improving the Team Australia approach at international events. This helped to standardise digital export training support and improved information sharing.

Supporting Australian businesses to diversify

In 2024–25, Austrade delivered services that strengthened economic ties in the Indo-Pacific region and promoted the benefits of Australia's free trade agreements.

Australia-Southeast Asia Business Exchange

Austrade works to grow Australia's two-way trade with Southeast Asia via the Australia-Southeast Asia Business Exchange (SEABX). This program commenced in March 2024 to deliver on the government's broader regional strategy – *Invested: Australia's Southeast Asia Economic Strategy to 2040*.

Through SEABX, Austrade works in close collaboration with industry partners to arrange in-market activities that focus on promoting opportunities across target sectors. These sectors include agrifood, digital products, healthcare, education and training. SEABX also promotes Australian resources and expertise that can support Southeast Asia's clean energy transition.

In addition to supporting 28 key events, Austrade delivered 7 business missions as part of SEABX in the 2024–25 financial year:

Sector focus	Location	Date
Digital economy	Thailand	August 2024
Education and skills	Indonesia and Vietnam	September 2024
Green economy	Thailand	October 2024
Digital economy	Malaysia and Singapore	October 2024
Digital economy	The Philippines	February 2025
Education and skills	Thailand and Cambodia	March 2025
Green economy	Malaysia	June 2025

In 2024–25, Austrade serviced more businesses than ever before in Southeast Asia, and achieved significant results:

2,122

Australian exporters supported

637

Export deals

\$1.2bn

Initial value of export deals



Humpty Doo Barramundi Farm, NT



Philippines Technology Innovation Mission delegates, February 2025

Case study:

Australian tech innovation finds warm welcome in the Philippines

The Philippines' dynamic digital economy is an attractive market for Australian technology businesses, with 23 participants attending a SEABX mission in February 2025.

Led by Austrade's General Manager for Southeast Asia, Mukund Narayanamurti, the mission focused on opening doors for Australian cybersecurity, artificial intelligence, fintech and blockchain companies. The mission program was co-designed with key industry partners in the Philippines. These included the Fintech Alliance, Women in Security Alliance, the Cybersecurity Council of the Philippines, and the Blockchain Council of the Philippines.

Participants attended a series of site visits and immersion activities, including briefings from key decision-makers in the Philippine Government such as the Department of Information and Communications Technology, the Board of Investments, and the Central Bank. In addition to sector-specific pitching sessions and business-marketing sessions, participants also attended a networking session at the ambassador's residence alongside C-suite level Filipino customers.

The mission concluded at the Manila office of Sydney-headquartered technology unicorn Canva, where delegates had exclusive access to key success stories. The Philippines was the location of Canva's first international office, and their initial team of 7 has grown to 1,000 in 10 years.

The Philippines is primed for digital exports. The country's digital economy is valued at A\$56 billion, contributing 8.4% to its GDP. Half of the country's population is under 25 years of age, and 87 million users have access to the internet. Austrade is establishing partnerships with key stakeholders in the country – including the Fintech Alliance Philippines – to progress deep engagement in the market and to set the scene for a further expansion of Australian technology exports in the Philippines.

South Asia Business Exchange

India, Bangladesh and Sri Lanka are attractive markets for Australian exporters, given their growing middle classes, shifting consumer preferences and technological advances.

The Australia-India Business Exchange (AIBX), the Future Skills Initiative, and

the Australia-India Innovation Network are all delivered as part of a regional strategy – the South Asia Business Exchange (SABX). Through SABX, Austrade has delivered more than 25 two-way, sector-focused business missions.

Key initiatives included:

Clean Energy Mission	India Market Update Roadshow	Festival of Australia
India July 2024	Australia December 2024	12 cities across South Asia – November 2024, March & June 2025
Australia’s largest ever clean-energy delegation to India – Energy Storage Week – featured a Team Australia pavilion, site visits and pitch sessions Attended by 60 delegates representing 41 Australian businesses	A nationwide roadshow across all Australian capital cities to provide insights into emerging opportunities in India 22 focused sessions attended by 300+ exporters	A high-profile, multi-city program that showcased Australia’s quality education, and premium food and beverage offerings 38 unique agrifood exporters profiled and more than 30 Australian universities, VET and ancillary service providers participated

In 2024–25, SABX achieved record results in South Asia:

1,220 Australian exporters supported	262 Export deals	\$1.1bn Initial value of export deals
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Australia's High Commissioner to India, HE Mr Philip Green OAM and Austrade's General Manager for South Asia, Monica Kennedy, at the Taste the Wonders of Australia event

Free trade agreements set the framework for success

Austrade continued to promote the commercial value of Australia's 18 bilateral free trade agreements that were in force during 2024–25. Austrade also worked to raise awareness of emerging agreements, including the Australia–UAE Comprehensive Economic Partnership Agreement (CEPA) which is expected to enter into force in late 2025.

The Australia–UAE CEPA will create significant diversification opportunities, especially in areas of shared ambitions such as the net zero transition, First Nations trade and agrifood. To prepare for entry into force, in February 2025 Austrade led

a delegation of agrifood exporters to the world's largest food and beverage trade show, Gulfood. Austrade staff members worked with state partners to facilitate more than 60 business-to-business connections in key sub-sectors that are set to benefit from the FTA. These included dairy, red meat, seafood and horticulture.

Austrade also promotes the use of multilateral agreements as part of its trade support for Australian businesses. For example, in 2024–25 Austrade helped exporters navigate the ASEAN–Australia–New Zealand FTA as part of Austrade's diversification focus in Southeast Asia.



The Australian Pavilion at Gulfood, February 2025

Case study:

Australian food and beverage exporters unlock opportunities at Gulfood

In February 2025, more than 100 Australian food and beverage exporters made the journey to Dubai to showcase our clean, green, quality products at Gulfood, one of the world's biggest food industry trade events. Gulfood was an ideal platform for businesses to explore the benefits of our new trade partnership, the Australia-United Arab Emirates Comprehensive Economic Partnership Agreement (CEPA).

The 2025 Australian delegation was one of the largest ever. A team from Austrade supported exporters to make the most of opportunities in the region. Austrade also hosted the Australia Lounge, where Australian producers engaged and explored partnerships with international buyers. All states were represented at the Australian Pavilion, including Tasmania for the first time.

A total of 35 of Australia's leading meat exporters were represented in the 'meat' hall. Austrade partnered with Meat and Livestock Australia (MLA) to host a series of workshops promoting Australian beef and sheep meat to distributors and buyers. Along with the Saudi Food Show, Gulfood helped exporters build on their research, make connections and explore partnerships in advance of Australia-UAE CEPA.

Businesses like Morlife, an Australian manufacturer and provider of wellness and dietary supplements, are already leveraging regional growth. At Gulfood, Morlife signed an agreement with a reputable local partner in the UAE, who will handle the import, storage and supply of Morlife products across various market channels. This will ensure faster delivery times to retail outlets, and help Morlife meet growing demand in the region.

Accelerating exports in high-potential sectors

Austrade’s support for the green economy, defence and critical technology sectors helps to grow sovereign capabilities in sectors that are important to Australia. Austrade also plays an important role in assisting education and training providers to pursue sustainable growth avenues overseas, as well as supporting agrifood businesses to leverage FTAs and become critical parts of the global food supply chain.

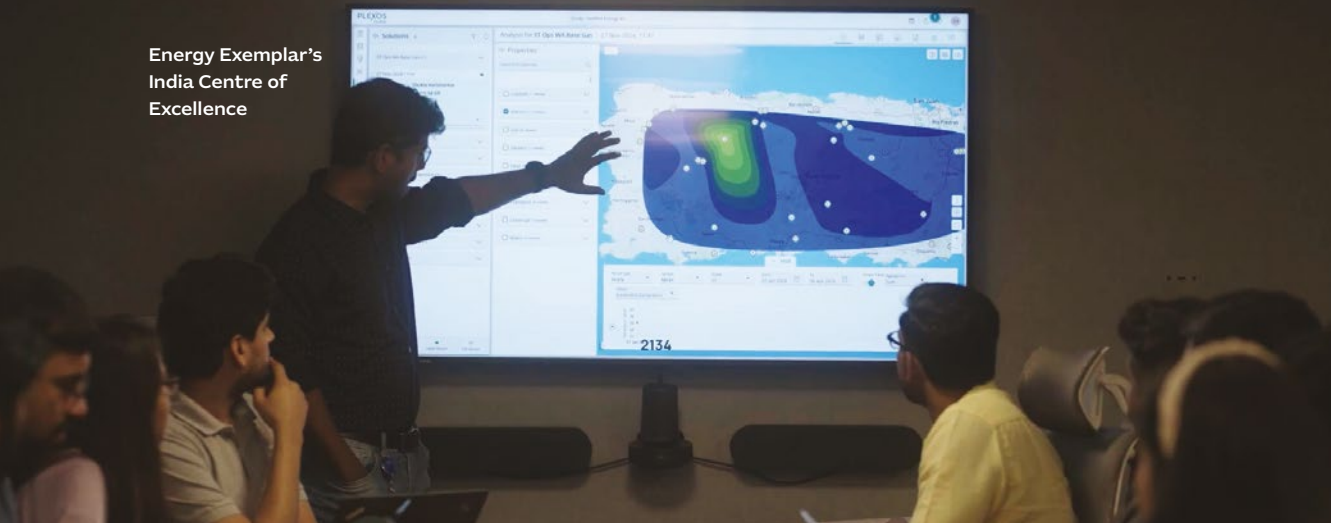
Supporting the global transition to a green economy

As global economies set environmental and sustainability goals, Australian expertise and technical innovation make us a partner of choice in the transition to net zero.

A major focus for Austrade is our partnership with Austmine, the peak mining equipment, technology, and services industry association. In 2024–25, Austrade worked with Austmine and state and territory governments to showcase Australian sustainable mining capabilities at flagship events globally, including MINexpo, PERUMIN, India Energy Storage Week, IMARC and GRX25.

Austrade delivered trade support to more than 1,000 green economy-aligned businesses in 2024–25, focusing on businesses with expertise in sustainable mining, clean energy, the circular economy, client-resilient infrastructure, and sustainable cities.





Case study:

Australian energy modelling software helps India achieve its renewable energy targets

India's energy sector is undergoing rapid transformation, driven by government-led demand for renewable energy generation. Australia's Energy Exemplar is helping India to achieve its ambitious goal of installing 500 GW of renewable energy by 2030.

Energy Exemplar's advanced energy modelling and simulation software helps governments and businesses plan the optimal mix of renewable energy. This means vast, planned solar power initiatives can be successfully integrated into local grids.

'By equipping stakeholders to model and mitigate emissions challenges, we can accelerate India's transition to a sustainable and low-carbon energy future,' says Ramchandra Deshpande, Energy Exemplar's Senior Vice President for India.

Energy Exemplar opened its first Indian office in Pune, Maharashtra in 2018. The company also opened an India Development Centre in 2020. This has quickly expanded into an India Centre of Excellence. Today, the company has more than 200 highly qualified professionals working in the country.

Austrade advisors have provided in-market assistance since the company first arrived in India. Additionally, Austrade-organised events have amplified the company's profile in India. For example, Austrade helped Energy Exemplar gain a guest speaker role at a roundtable ministerial discussion.

'Austrade has been instrumental in connecting us with key industry stakeholders, including the utilities, regulators and policymakers,' says Stuart Kelly, Chief Revenue Officer at Energy Exemplar. *'Austrade advisors have provided us with deep market insights. Austrade networking opportunities have led to significant collaborations.'*

Enhancing Australia’s security through critical technology and defence exports

Australia relies on global trade to build strong defence and critical technologies industries.

Austrade’s Memorandum of Understanding (MoU) with the Department of Defence assists Austrade to deliver specialist support to defence and critical technology businesses in sub-sectors such as cybersecurity and quantum. During 2024–25, Austrade delivered trade support to more than 623 defence, advanced manufacturing and space businesses, through this partnership with the Department of Defence.

During this period, Austrade also supported 7 Team Defence Australia events and 2 Defence trade missions to

the US. These events provided export-capable Australian defence and dual-use companies with opportunities to promote their capabilities to potential customers and partners.

Austrade also supports critical and enabling technology scaleup businesses via the flagship Landing Pads program.

Landing Pads operate across technology hubs in 6 cities around the world: Bengaluru, Ho Chi Minh City, Jakarta, London, San Francisco and Singapore. Austrade launched the Ho Chi Minh City and Jakarta Landing Pads during 2024–25 to help businesses expand in Southeast Asia, and to boost Southeast Asia’s digital transformation as part of *Invested: Australia’s Southeast Asia Economic Strategy to 2040*.

During 2024–25, Austrade achieved robust outcomes across the defence and critical technologies sectors:

Defence		Critical and enabling technologies	
623 Australian exporters supported	7 Team Australia events	664 Australian exporters supported	17 Landing Pads programs
167 Export deals	\$1.5bn Initial value of export deals	219 Export deals	\$1.3bn Initial value of export deals

Supporting sustainable growth in Australia’s global education offerings

Austrade has responsibility for the marketing and promotion of Australian education to international audiences. To do this, Austrade maintains the Education Data and Insights (EDI) digital platform, which provides market intelligence, data and information on export opportunities to subscribers.

Austrade also leads the Study Australia brand, working closely with government partners across federal, state and territory levels to engage with prospective international

students, parents and agents. In 2024–25, Austrade positioned Australia’s global education and training offerings to global audiences by serving more than 4.2 million active users of the Study Australia website.

Austrade actively supports transnational education opportunities in overseas markets, including helping to establish new offshore campuses and profiling Australia’s existing global campus offering in response to rising inter- and intra-regional student mobility.

In 2024–25, Austrade’s support of the education sector resulted in:

4 million+
Study Australia
website users

180,000+
Study Australia
student leads

689
Export deals

\$1bn
Initial value of
export deals

Kakadu Plums at Aboriginal
Community Harvest, NT





Opening of Western Sydney University Indonesia campus in Surabaya

Case study:

Sydney to Surabaya: Western Sydney University opens first campus in Indonesia

In 2024, Western Sydney University Indonesia (WSUI) became the first international university to establish an undergraduate campus in Surabaya, Indonesia, welcoming its first 27 Indonesian and international undergraduates. The university is looking to grow student enrolments and hopes that in time, campus numbers will reach 2,500.

‘The university is committed to a long-term future in Surabaya,’ says Professor Amir Mahmood, Pro Vice-Chancellor and Provost. ‘We want to grow and invest in the region’s vibrant culture, economy and society.’

Western Sydney University’s transnational education model offers more equitable access to an internationally recognised education. It removes some of the financial, social and cultural barriers that make it hard for students to travel to Australia.

Austrade played an instrumental role in establishing the campus in Surabaya, providing support, insights and market-relevant advice. Austrade also facilitated introductions to key government officials, and business and political leaders. According to WSUI, local support through the Australian Consulate-General in Surabaya was invaluable.

‘We could not have done it without Austrade’s foresight, insight and guidance,’ says Professor Mahmood. ‘Education is a promise, and that must be credible. Austrade and the connection to Brand Australia helped reassure Indonesian authorities of our credibility.’

Australian agrifood exporters meet global demand for premium food

Australian agriculture and food products are globally recognised for their premium quality.

In 2024–25, Austrade supported 2,083 agrifood exporters to capitalise on commercial opportunities across several overseas markets. This included support at major events such as Food & Hotel Asia, Gulfood, AAHAR (India), FoodEx, Seafood Expo Global, Vinexpo and others.

Building resilience through diversification remained a key focus for Austrade in 2024–25. Austrade supported Australian agrifood

exporters to diversify to new markets where there is rapidly growing demand, particularly in key markets across Southeast Asia and South Asia.

In 2024–25, Austrade worked in partnership with the Department of Agriculture, Forestry and Fisheries (DAFF) and MLA to help grow and diversify Australia’s sheep meat exports in key overseas markets. Signature events have been held in the Middle East, Greater China, Southeast Asia, India, Japan, Korea, the UK and the US. These events promoted Australia’s lamb and sheep meat brands to buyers and consumers, including in the retail and hospitality sectors.



Sharing the benefits of trade

Austrade is committed to helping all Australian businesses access the benefits of international trade. We also promote exporters’ capabilities and offerings worldwide.

Supporting First Nations economic ownership

Throughout 2024–25, Austrade helped improve the economic self-determination and wellbeing of First Nations people through targeted support and capability building for emerging and established exporters. This year, Austrade appointed its first Head of Indigenous Engagement and Export.

Other highlights include:

First Nations Export Award	Supply Nation Partnership	Exporting roadshow
Austrade announced the First Nations Exporter of the Year category at the annual flagship Export Awards event in 2024, which had the highest ever number of First Nations applicants across all award categories.	Austrade sponsored the 2024 Supply Nation ‘Indigenous Exporter of the Year’ award and published the ‘First Nations businesses succeeding internationally’ report, in partnership with DFAT and Supply Nation.	Austrade – in partnership with DFAT and state and territory agencies – hosted a multi-city, practical and engaging roadshow of activities curated for export-curious and already exporting Indigenous businesses.

Case study:

Energy with impact: EPC Solar brings renewables to Fiji

First Nations-owned business, EPC Solar, is helping accelerate the shift to renewable energy by making solar and storage technology more accessible to individuals and businesses. With a strong focus on innovation and community, EPC Solar has established several commercial agreements in Fiji.

EPC Solar has agreed an MoU to provide solar products to Musket Cove, Plantation Island and Lomani Island Resort. Another MoU, with Canberra-based ONA coffee, will see them provide 100% renewable power for its new coffee factory in Rakiraki, Fiji. In total, EPC Solar has a pipeline of more than 40 potential installation sites in Fiji.

‘The partnerships are about sustainable development, local economic growth, and renewable energy adoption in the Pacific,’ says Lucas Sena, Commercial Manager at EPC Solar. ‘By integrating solar and battery solutions, we’re reducing reliance on diesel, cutting emissions, providing savings on electricity costs, and proving that clean energy can drive industrial innovation.’

EPC Solar’s launch in Fiji was made smoother by support from both Austrade and the ACT Government, with the team participating in two delegations to conduct market research and explore potential demand.

Throughout the process, Austrade has provided market advice and facilitated key connections. Perhaps the most notable introduction was to Deputy Prime Minister of Fiji, Biman Prasad, who expressed his support for renewables in general, and for EPC Solar in particular.

According to Sena: *‘He [the Deputy Prime Minister] offered me the opportunity to talk to his team if any challenges or bottlenecks arise. That quick access to policymakers really helps.’*



EPC Solar Commercial Manager Lucas Sena, left, and ONA Fiji director Maheer Prasad at the MoU signing

A connection to Austrade also brings a level of credibility and trustworthiness to the brand, Sena adds. He says it opens doors that might otherwise remain closed: *‘We’re a privately owned, family business. The idea of going international would not have been possible one or 2 years ago. Now this opportunity has emerged, the support of Austrade gives us confidence.’*

Administering the EMDG program to focus export support

The Export Market Development Grant (EMDG) program is the government's flagship export grant program. EMDG assists Australian small to medium-sized enterprises (SMEs) and their representative bodies to promote and market their products and services globally, and to undertake export training.

In 2024–25, Austrade concluded a strategic review of the program and implemented a series of changes designed to deliver more impactful grants to exporters. EMDG delivered critical support to SMEs beginning their export journey. EMDG also provided support to more experienced exporters who are seeking to capitalise on new opportunities in existing export markets and diversify into emerging growth markets including in Southeast Asia, the UK, UAE, Japan and Korea.

In 2024–25, Austrade:

- received a total of 2,693 applications for Round 4 of the program
- committed \$104.5m of funding in 2025–26 and the same amount in 2026–27 to support successful grantees from Rounds 1–4
- continued to support more than 9,600 grantees within the program from Rounds 1–3.

Expanding the reach of Austrade's support with TradeStart

Over 2024–25, Austrade worked with partner organisations across Australia to deliver more than 5,300 trade services to close to 1,700 businesses through the TradeStart network. Austrade has also partnered with the Tech Council of Australia (TCA) to fund a national TradeStart advisor role focused on supporting a greater number of businesses in the critical and enabling technologies sector.

TradeStart advisors primarily work with businesses across regional Australia. This breadth of operations helps to expand the types of businesses engaged in exporting, as well as the diversity of Australian products and services in international markets.

In 2024–25, TradeStart advisors commenced in 5 new locations across regional Victoria. As a whole, during 2024–25 the TradeStart network contributed to 234 export deals for Australian businesses with an initial value of \$301.7 million.

Modernising cross-border trade and digital services

Improving cross-border trade

Through the Simplified Trade System (STS) Unit, Austrade works to improve and simplify cross-border trade for Australian exporters.

The STS Unit was established on 1 July 2024. During the 2024–25 financial year, the STS Unit has provided integrated advice to government on cross-border trade regulation and digital reforms. Efforts have focused on key regulatory reform initiatives across the trade system. The unit has collaborated closely with the Australian Border Force (ABF) and DAFF to ensure policy alignment and impact in multiple areas, including:

- border controls
- ‘fit and proper person’ requirements
- trade identity
- regulatory reforms to cross-border data sharing.

Over the past 12 months, the STS Unit has engaged with stakeholders in Australia’s cross-border trade, including facilitating a paperless trade community of practice across government and industry focused on digitalising cross-border trade. The unit has strengthened partnerships with government and industry stakeholders to support trade facilitation – in particular, in the shipping and logistics sectors – by participating in forums such as the ABF-led National

Committee on Trade Facilitation, industry events, and engagement with states and territories.

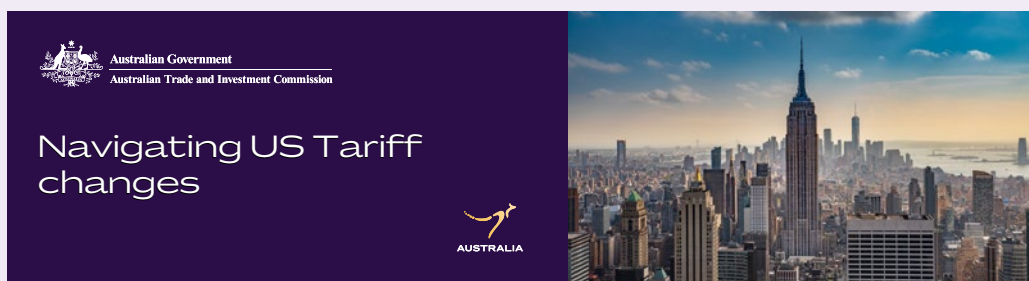
The STS Unit is also working with partner agencies to co-design a framework to evaluate and implement improvements to the cross-border trade environment.

Enhancing our digital services

The online *Go Global Toolkit* is focused on unlocking opportunities for all Australian exporters via tools, tutorials and market insights. The goal is to help exporters navigate their export journey, reduce risk and export more successfully.

The *Go Global Toolkit* supported more than 22,364 users in 2024–25, a 57% increase compared to 2023–24. Throughout the year, Austrade focused on improvements to engagement and usability, enhancing the toolkit with:

- a series of 12 live and on-demand webinars featuring thought-leaders and industry experts on specific topics
- dynamic updates on current issues affecting Australian exporters, such as US tariffs
- animated learning videos, to support foundational ‘how to export’ content
- user experience improvements, including an authenticated login, the ability to set content preferences, plus ‘track my progress’ and ‘save for later’ functions.



Case study:

Digital services help Australian businesses navigate US tariffs

The US announcement of broad tariff changes in April 2025 led to global trade disruptions, and Australian businesses looked to the Australian Government to provide clarity in a highly uncertain environment.

Through the *Go Global Toolkit*, Austrade and the Department of Foreign Affairs and Trade (DFAT) were able to share the latest information with exporters almost instantaneously. A dedicated '*US tariffs*' page was viewed more than 7,000 times by more than 3,600 users in the week following the US announcement on 3 April. The landing page continues to be updated with the latest FAQs and advice for exporters, ensuring government presents a united voice. By June 2025, the *Go Global Toolkit*'s US tariff-related content had reached more than 22,700 page views.

Through our digital services, Austrade has also led industry briefings. The first briefing brought together representatives from DFAT, DAFF, and the Department of Industry, Science and Resources (DISR) to present to an audience of 1,560 attendees.

The *Navigating US Tariffs* series, hosted on the *Go Global Toolkit*, provided further insights from government and industry experts. Incorporating a live Q&A format, the sessions provided practical advice on topics including contracts and incoterms, insurance, HS codes, and freight and logistics. By June 2025, Austrade had delivered 5 US tariff-related webinars that reached more than 2,230 attendees. These webinars are now available on-demand via the *Go Global Toolkit*.

As the global trade environment becomes more uncertain, there is a growing need to communicate with multiple exporters quickly. Austrade's investment in our digital services will continue to enable us to provide more support, to more businesses, at the time they need it most.

Investment

Australia relies on foreign investment to provide capital, support innovation and productivity, and build geostrategic relationships.

As the Australian Government's international investment promotion agency, Austrade plays a vital role in working with foreign companies to identify, attract and facilitate investment opportunities, and to deliver productive foreign direct investment (FDI) that aligns with government priorities.

In 2024–25, Austrade facilitated 127 investment outcomes with an estimated A\$7.2 billion in investment value, associated with more than 11,390 jobs.

Austrade is focused on attracting investment that delivers the highest economic and strategic benefits to Australia. This year, we've brought in new capabilities and technology through a diverse pipeline, helping to create jobs, boost productivity, improve competition, and secure our future prosperity.

Austrade also chairs the National Investment Forum (NIF). This forum operates within the context of the Senior Officials Trade and Investment Group, with senior investment representatives from each state and territory. The NIF is designed to enhance Australia's ability to attract productive FDI and drives a joined-up approach across jurisdictions on delivering government investment priorities.

This collaboration strengthens capabilities and connections among Australian investment promotion agencies. It also enables shared insights into state and territory priorities and operating models, to support national investment and economic growth objectives.

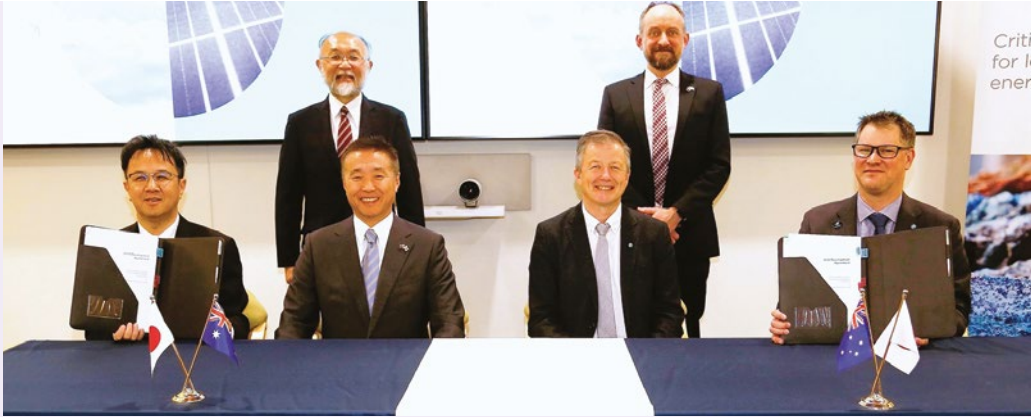
Delivering the Future Made in Australia agenda

The Australian Government's \$22.7 billion Future Made in Australia (FMA) initiative aims to maximise opportunities as we move towards net zero and secure Australia's place in a changing global environment. Reaching these goals requires private sector investment and capabilities.

Austrade is supporting the delivery of a Future Made in Australia by attracting and facilitating investment into the priority areas identified by the National Interest Framework:

- renewable hydrogen
- critical minerals processing
- green metals
- low-carbon liquid fuels
- clean energy manufacturing.

Our global network is well-placed to identify and support the international companies that support FMA objectives. By bringing in new businesses and leveraging our connections across diverse markets, we are driving innovation in the Australian economy and unlocking additional export opportunities.



Yasushi Naito, Consul-General of Japan in Perth (back row, left), Michael Neimanis, Manager, Critical Minerals Office, Department of Industry, Science and Resources, Australian Government (back row, right), Dr. Shoichiro Watanabe, CTO of Panasonic Energy (front row, center left), and Dr. Robert Hough, Director CSIRO, Mineral Resources (front row, center right)

Case study:

Australia and Japan powering ahead on battery R&D

Japan's battery manufacturer, Panasonic Energy, has collaborated with the Commonwealth Scientific and Industrial Research Organisation (CSIRO) to develop nickel laterite-processing technologies for lithium-ion batteries. The partnership aims to recover nickel, which is an essential raw material in the manufacture of lithium-ion batteries.

Panasonic Energy is advancing battery innovation by building on its extensive knowledge of materials and manufacturing processes and leveraging CSIRO's expertise in mineral processing, leading research and technological development.

As Australia has the world's second-largest reserves of nickel, it has a significant opportunity to address the growing global demand for lithium-ion batteries. Panasonic Energy and CSIRO's partnership will build on Australia's rich battery minerals capabilities to create a low-cost, low-environmental-impact raw material and supply chain.

In 2018, Austrade and CSIRO co-hosted the Australia-Japan Battery Research and Industries Engagement program. Since then, Austrade has provided ongoing support and sustained engagement with Panasonic Energy and CSIRO to explore further collaboration opportunities. The Australia-Japan Critical Minerals Partnership also provides a favorable investment environment to enhance the project.



Australian investors explored opportunities in Indonesia with the Indonesia Investment Authority (INA)

Strengthening two-way investment ties via the Southeast Asia Deal Teams

As Southeast Asia continues its economic transformation, Austrade's Southeast Asia Investment Deal Teams are increasing Australia's share of investment in the region and opening doors for Australian businesses. The Deal Teams draw on Austrade's deep commercial expertise – as well as Export Finance Australia and DFAT – to identify opportunities for Australian investors and support projects through to finalisation.

This work supports the implementation of *Invested: Australia's Southeast Asia Economic Strategy to 2040*.

This year, the Deal Teams have identified 96 investment opportunities, delivered 5 missions to the region, and connected 100 investors with potential local partners.

Case study:

Deepening relationships for Australian investors in Indonesia

In February 2025, Austrade led its largest-ever Southeast Asia Investment Deal Teams mission, advancing Australia's efforts to strengthen commercial partnerships and unlock opportunities for both regions.

The four-day mission to Indonesia powerfully showcased Australia's investment ecosystem. It included 39 senior representatives from 27 leading Australian investment firms. The mission centred on strengthening the Australia–Indonesia bilateral relationship and finding investment pathways in Indonesia. Delegates identified opportunities for investment and are actively growing an opportunity pipeline that Austrade's Southeast Asia Investment Deal Teams are developing and progressing.

The mission was well received. Delegates said they valued the economic and political insights into Indonesia's new government. They also valued tailored meetings with ministries and state-owned enterprises, and opportunities to network with local partners and fellow delegates.

Unlocking Australia's role in the Net Zero Transformation

Australia is playing a significant role in the transformation to net zero. This is thanks to our abundant minerals and renewable energy potential.

Through Austrade's global network of investment advisors, we attract FDI that helps decarbonise our economy

and supports Australia's ambition to become a renewable energy superpower and net zero partner of choice.

In 2024–25, Austrade attracted 71 net zero-aligned investments worth \$4.8 billion. These investments deliver the services, technology, infrastructure and capability required to help achieve our net zero targets.

Case study:

Creating a circular economy for critical minerals

ICD Europe, headquartered in the UK, established a recycling hub in Western Australia to reclaim critical minerals and precious metals, and to produce specialty alloys for clients across Australia and Asia. The 3,500m² facility began operations in 2025, creating up to 20 local jobs in its first year and helping to build Australia's critical minerals supply chains.

The strategic location for ICD Europe means the company can serve both domestic and regional markets more efficiently. This reduces time zone delays and shipping costs in support of their global decarbonisation efforts.

'Having a facility in Perth will lower our carbon footprint and expedite turnaround times for customers across the region,' says Chris Brzozowski, Commercial Director, ICD Europe.



ICD's facility in Western Australia which reclaims and processes critical minerals

'Australia is an exciting place to do business,' adds ICD Chief Executive Alexandre Leviant. 'Its position as a gateway to Southeast Asia makes it the perfect choice for ICD Group.'

Austrade played a key role in facilitating the investment. Advisors connected ICD Europe with local decision makers, potential suppliers and government bodies. This helped to de-risk the investment. Guiding the company through regulatory environments, Austrade also advised ICD Europe on investment incentives and logistical planning.

Strengthening Australia's Economic Security

Now more than ever, Australia's future economic prosperity relies on attracting investment that deepens strategic partnerships, develops supply chain resilience, and builds our industrial base for a future made in Australia.

Austrade plays a pivotal role in securing this future by targeting FDI that aligns with national priorities – from advanced manufacturing and critical minerals processing to critical technologies and defence innovation.

Critical minerals represent a strategic asset and a global opportunity for Australia. Austrade connects Australian critical minerals companies to targeted international sources of investment and offtake. The goal: to develop new and diversified supply chains across priority markets.

During 2024–25, Austrade attracted 56 economic security-aligned investments worth \$2.7 billion. These investments have helped build our sovereign capability and deliver a stronger, more diversified and more resilient economy. This included 30 outcomes that provide critical technologies.

Case study:

Full steam ahead for manufacturing in Victoria

Mars Petcare Australia is changing the clean energy food-manufacturing game. The company is establishing the first steam-based manufacturing site in Australia to use 100% renewable energy for electricity and process steam.

Mars Petcare Australia is a subsidiary of Mars Inc., a multinational food manufacturer headquartered in the US. Mars Petcare Australia has been operating a manufacturing facility in regional Victoria for 5 decades and is the largest pet food manufacturer in Australia.

The company's Wodonga facility is installing a Concentrated Solar Thermal (CST) plant to power its manufacturing operations. It is also using Electric Thermal Energy Storage technology to use renewable power during off-peak times to generate and store heat.

'Australia is an excellent innovation hub,' says Caroline Aspiridis, Supply Director, Mars Petcare Australia and New Zealand. 'With the support of the Australian Government, we've been able to test and learn about these innovative technologies and see where they can be applied elsewhere across the globe.'

Austrade has maintained a longstanding history of engagement with Mars Petcare Australia. The company received a A\$17.2 million grant from the Australian Renewable Energy Agency for the CST project.



Mars Petcare Australia's Concentrated Solar Thermal system in Wodonga

Understanding and elevating First Nations interests

Austrade is committed to understanding and elevating First Nations' perspectives, interests and opportunities in our FDI work. We collaborate across government – including through the National Investment Forum – to promote inclusive engagement with foreign

investors and First Nations groups. Austrade actively promotes best practice engagement through sharing success stories. We also ensure projects align with economic objectives and environmental stewardship to foster self-determination and long-term prosperity.

Manildra Group, Shoalhaven
Starches facility, NSW



Case study:

Providing space for First Nations partnerships

Varda Space Industries, a US-based life sciences company, selected Australia as its commercial space capsule landing site, partnering with Southern Launch and the Australian Space Agency (ASA).



Returned Varda Space Industries' capsule in Koonibba Test Range

'Australia had two great attractions for us,' says Alex Pearlman, Head of Communications and Marketing, Varda Space Industries. 'First, the country is wide open for space traffic. Second, Australia can cope with higher frequencies. Southern Launch could help us increase the cadence of returns – first to monthly, then to weekly.'

A key factor in Varda's re-entry success was Southern Launch's engagement with the Koonibba Community Aboriginal Corporation at the Koonibba Test Range. First Nations consultation was vital for this project to avoid culturally significant areas and to identify suitable landing spots. *'We have an amazing opportunity to engage with the First Nations community,' says Pearlman. 'They come out with us to retrieve the capsules when they land.'*

This collaboration highlights how Australia's space industry can integrate First Nations knowledge, stewardship and economic partnership. By embedding Indigenous consultation into its operations, Varda Space sets a best-practice standard for responsible space ventures. It also ensures First Nations communities can share in the benefits of Australia's growing space sector.

Enrico Palermo, Head of the ASA comments: *'This historic return highlights the opportunity for Australia to become a responsible launch and return hub for the global space community – capitalising on the geographic advantages of our expansive continent.'*

Austrade has helped at multiple stages. Austrade's investment specialists helped Varda investigate options in Australia and address regulatory challenges. *'Austrade has done an incredible job of introducing us to Australia,' says Pearlman. 'Advisors made initial connections with Australian organisations, such as the Office of the Space Regulator, the Civil Aviation Safety Authority and the Australian Border Force.'*

Pearlman says Austrade also arranged introductions to high-level Commonwealth decision makers as well as direct connections with South Australia officials, and organisations such as Defence SA. *'Working with Austrade and ASA has been an integral part of our partnership,' she adds. 'Austrade continues to provide helpful contacts within government.'*

Visitor economy

As Australia's largest services export, the visitor economy is a key driver of growth, prosperity and wellbeing for Australia. It supports employment and business, generates trade and investment, and promotes regional growth and revitalisation.

Austrade is the Commonwealth agency responsible for overall tourism policy and program delivery. We deliver a range of programs and grants to support and grow the visitor economy. Through TRA, Austrade is also the provider of official tourism statistics. We deliver data and insights to support informed decision making and policy development across industry and government.

THRIVE 2030 Strategy

In collaboration with industry and state, territory and federal government partners, Austrade leads the implementation of THRIVE 2030, the national strategy for the visitor economy. As an industry-led, government-enabled strategy, THRIVE 2030 aims to sustainably grow the tourism sector to \$230 billion by 2030. The strategy covers 3 phases: Recovery (2022–2024), Consolidation (2025–2027) and Acceleration (2028–2030).

Completion of THRIVE 2030 Recovery Phase (2022–2024)

The THRIVE 2030 Recovery Phase (2022–2024) action plan was completed in 2024. With 64 strategic actions aligned to THRIVE 2030's 7 policy priorities, the Recovery Phase recognised the challenges Australia's visitor economy faced from the pandemic. The action plan focused on strengthening collaboration between all levels of government and industry, addressing workforce challenges, supporting businesses to modernise, improving data and insights, and driving domestic and international visitation.

Of the 64 strategic actions, 62 were commenced, 26 were completed and another 36 actions will continue being delivered throughout the life of THRIVE 2030. These actions have assisted the industry to rebalance and have helped to establish a sustainable growth path for the visitor economy.

The visitor economy exceeded the Recovery Phase visitor spend target of \$166 billion for 2024, with visitor spend in Australia reaching \$214 billion over the 12 months to December 2024. Of this, \$79 billion was spent in regional Australia.

Case study:

Final Recovery Phase (2022–2024) Implementation Report

Austrade published the **THRIVE 2030 Recovery Phase (2022–2024) Final Report** in March 2025. The report reflects on the successes and learnings of the Recovery Phase, and marks multiple, recent achievements across the visitor economy industry and government.

The report was released by the Minister for Trade and Tourism, Senator the Hon Don Farrell, at the Tourism Ministers' Meeting (TMM) on 21 March in Adelaide. At their meeting, tourism ministers acknowledged the collective efforts of governments and industry to support Australia's visitor economy.

The report highlights key outcomes under each of the 7 priority pillars, including:

- Establishing the **First Nations Visitor Economy Partnership** to support greater First Nations participation and economic opportunities in the visitor economy
- Delivery of the **National Sustainability Framework** for the visitor economy and the Sustainable Tourism Toolkit to help tourism businesses become more sustainable
- Delivery of the **WELCOME Framework**, which provides practical advice to make tourism businesses more accessible and inclusive
- Addressing workforce challenges, including through the \$7.5 million **Choose Tourism Grant Program** to attract workers to the tourism industry (delivered in partnership with states and territories)
- **Driving domestic and international visitation**, underpinned by Tourism Australia's Come and Say G'day international marketing campaign and associated trade shows, delivered in collaboration with state and territory tourism organisations
- **Tourism Research Australia** publishing more granular, quality and timely data. This included national, state and regional monthly domestic mobility data, detailed business events data in a new interactive dashboard, and delivery of the Longitudinal Indicators for the Visitor Economy (LIVE) Framework. The framework measures sustainable growth of the visitor economy across a broad range of economic, social, environmental and institutional metrics.

The achievements of the Recovery Phase demonstrate the power of collaboration and coordination between Austrade and partners' policy work.



Tourism Ministers and Senior Officials at the Tourism Minister's Meeting in Adelaide, 21 March 2025

'Every sector of the travel industry is a little different', says Brett Jardine, Managing Director of the Council of Australian Tour Operators. 'Having a government-led strategy delivered by Austrade has helped a wide range of stakeholders from across travel and tourism to understand that we all have a role to play in supporting our industry.'

Diversification of international markets

In the 2024 calendar year, Australia attracted more international visitors, generated higher traveller spend, and saw increased visitation across a broad range of source markets and destinations within Australia. There continue to be encouraging signs of visitor and spend growth from Southeast Asian and Indian visitors to Australia. TRA forecasts significant growth from nearby Asian markets over the next 5 years.

‘Build markets and attract visitors’ is a key priority of THRIVE 2030. Austrade leads on the development of an International Diversification Strategy, focusing on the high-growth markets of Southeast Asia and India. The strategy seeks to address the supply- and demand-side drivers required to grow these emerging markets and new visitor segments, and to improve Australia’s competitiveness and resilience.

Southeast Asia initiatives

Tourism is one of 10 priority sectors identified as offering the most growth potential in *Invested: Australia’s Southeast Asia Economic Strategy to 2040*. Austrade and Tourism Australia are jointly leading on 3 action items outlined in the tourism chapter:

- (56) *Expand tourism promotion and build industry capability to meet Southeast Asian demand.*
 - (57) *Australian Government to identify opportunities to help build visitor economy data capability in key tourism authorities in the region.*
 - (58) *Government tourism agencies to partner with industry to expand industry-led, capability-building initiatives for operators and their employees so that they better understand cultural preferences and expectations of travellers from Southeast Asia.*
- In 2024–25, key activities under these actions have included:
- The successful execution of the Strengthening Australia – Vietnam Tourism Cooperation project, including publication of reports by Asialink Business and the Griffith Institute of Tourism. It also included development of a sustainable tourism training program delivered in Vietnam and Austrade’s hosting of an Australia – Vietnam Travel Symposium.
 - Supporting expansion of the Australia Tourism Export Council’s (ATEC) ‘Host’ online training programs that build capability amongst Australian industry to support new markets, to include modules on Vietnam, the Philippines and Thailand.
 - Austrade sponsored a Southeast Asian focus at ATEC’s annual Meeting Place conference in October 2024. This included a discussion in the plenary session of the conference on the opportunities in Southeast Asia and a presentation by Austrade on diversification.

Case study:

Building industry capability – Australian Tourism Export Council host programs

Delivered in partnership with ATEC, in 2024–25 Austrade supported development of 3 new training programs to help Australian tourism operators tap into the rapidly growing Vietnamese, Filipino and Thai visitor markets. This included financial support, as well as drawing on and sharing Austrade’s in-market expertise through its offshore network based in those countries.

The Vietnam, Philippines and Thailand host programs will equip Australian tourism businesses with the knowledge, cultural insights and skills needed to deliver an unforgettable experience for inbound travellers.

The host programs are useful to tourism operators with varying exposure to these markets. They provide participants with insights into distribution fundamentals and key trends in inbound tourism. The programs support operators to build the skills and understanding necessary to deliver exceptional and personalised experiences that create lasting memories for visitors.

These new host programs join existing training courses to welcome visitors from China, Japan, Korea, Indonesia and India, and include a ‘Domestic Ready’ program, a ‘Muslim Host’ program, an ‘Accessible & Inclusive Host’ program and others.

By fostering a deeper understanding of Southeast Asian markets, ATEC’s new host programs enhance service quality and position Australian tourism businesses to attract more travellers from Southeast Asia.



Above: Austrade representative, Mr Grant Ferres at ATEC’s Meeting Place 2024

Left: Representatives from Austrade’s Visitor Economy and Client Programs Division at ATEC’s Meeting Place 2024. (L-R) Grant Ferres, Grace Cotter, Eve Bilsborough, Dannielle Green and Grant Keys

Accessible tourism

Accessible tourism is another key policy priority under the THRIVE 2030 strategy. Accessible and inclusive tourism ensures people with accessibility needs can participate in tourism experiences. It also ensures that the Australian tourism industry is poised to benefit by better meeting the needs of the market for travellers with accessibility needs.

Increasing the accessibility of tourism options to people with disability or long-term health conditions is an important societal goal, along with making good business sense as a source of potential revenue and growth for the tourism industry.

National Accessible Tourism Working Group

In December 2024, the Austrade-chaired Australian Standing Committee on Tourism (ASCOT) agreed to formalise the National Accessible Tourism Working Group as an ASCOT subcommittee. The goal is to build on the WELCOME Framework and further drive collaboration to make tourism accessible to all.

The working group is tasked with identifying new ideas and opportunities for collaborative activities on accessibility and inclusion for ASCOT’s consideration. It will be a mechanism to share information and lessons learnt, and to discuss opportunities.

The first meeting of the working group was held on 17 February 2025. Utilising its convening power, Austrade will also engage with other agency partners (such as the Department of

Accessible tourism in 2024

70.5 million trips (22% of total)



- International: 316,000 (4%)
- Domestic overnight: 23.9 million (21%)
- Domestic daytrip: 46.3 million (23%)

97.1 million nights (14% of total)



- International: 9.9 million (3%)
- Domestic overnight: 87.2 million (22%)

\$29.2 billion (17% of total)



- International: \$1.1 billion (3.2%)
- Domestic overnight: \$21.5 billion (20%)
- Domestic daytrip: \$6.6 billion (21%)

Social Services) and industry subject matter experts to present at or attend meetings.

Improving data and insights for accessible tourism

In 2024–25, TRA continued to build and improve data and insights regarding travellers with accessibility needs in Australia. TRA drew from data obtained through Austrade’s national and international visitor surveys.

Travellers with accessibility needs in Australia

TRA has published *Accessible Tourism 2024: A deep dive into the accessible tourism sector in Australia*. It provides analysis and insights regarding the size and impact of travellers with accessibility needs.

The report outlines that travellers with accessibility needs took 70.5 million trips in 2024 and spent \$29.2 billion. This accounted for more than one in 5 trips in Australia in 2024, and 17% of total short-term visitor spend.

Globally, Australia is perceived as a very accessible country, particularly in comparison to competitor markets such as Italy and Thailand. This highlights Australia's appeal and potential to attract international travellers with accessibility needs.

Travellers with accessibility needs are more likely to travel in regional Australia than travellers without accessibility needs. This can deliver a positive impact to Australia's regional economy. Domestic travellers with accessibility needs are more likely to arrange longer trips, regardless of whether travelling for holiday, for business or whether they are visiting friends or for family purposes. This demonstrates the economic value of ensuring tourism offerings are suitable for travellers with accessibility needs.

Travellers with accessibility needs are also more likely to travel with others, with 72% reporting it was likely they would travel with companions. This compares to 64% among those without accessibility needs. The fact that tourists with accessibility needs are more likely to travel with companions highlights their differing tourism needs, and the wider economic impact delivered by this tourism segment.

Building capability among visitor economy businesses

Austrade delivers a range of Australian Government programs that deliver outcomes across the 7 policy pillars of the THRIVE 2030 strategy. The following programs were delivered in the 2024–25 financial year.

Figure 2.7: Summary of Tourism Grants Programs

Approved Destination Status (ADS) Scheme		
Amount	Ambition	Highlights
\$8.1m over 4 years to 2027–28. \$2.5m per year ongoing.	Bilateral agreement between Australian and Chinese governments allowing Chinese citizens to undertake leisure travel in organised groups to Australia.	Since the scheme reopened in August 2023: • Austrade has approved 72 inbound tourism operators. • 3,043 ADS tour groups visited Australia through to 31 December 2024.

Reviving International Tourism Grant Program		
Amount	Ambition	Highlights
\$9m over 2 years to 2024–25. Program ended June 2025.	Supporting international-ready Australian tourism businesses to re-engage with international markets.	As of 31 December 2024, \$8.9 million provided to 496 businesses.

Tourism Tropical North Queensland – International Tourism Recovery Program		
Amount	Ambition	Highlights
\$15m over 3 years to 2024–25. Program ended June 2025.	Driving growth in international visitation to north Queensland and the Great Barrier Reef regions.	135 trade and aviation partner conversion campaigns, resulting in an additional 85,397 visitors to the region, \$7.5m average visitor expenditure (AVE), \$104.3m overnight visitor expenditure (OVE) and an average length of stay (ALOS) of 4.6 nights. Project Reef reached an international media readership of 188.3m, \$18.2m in AVE and 38 global articles.

Accommodation Australia Employment and Skills Platform

Amount	Ambition	Highlights
\$10m over 4 years to 2025–26. Program ends June 2026.	Supporting Accommodation Australia (AA) association to expand existing online hospitality skills and training platform to support visitor economy businesses.	The Eeger platform launched in July 2025.

Quality Tourism Framework (QTF) Grant Program

Amount	Ambition	Highlights
\$8m over 4 years to 2025–26. Program ends June 2026.	Improving the QTF, an online tourism accreditation program delivered by state Tourism Industry Councils (TICs) to lift the capabilities of small and medium-sized businesses.	800 new businesses completed QTF accreditation between grant commencement and 31 March 2025. Updates have been made to 5 existing QTF modules and a new Tourism Emissions Reduction module has been launched.

Sculpture by the Sea

Amount	Ambition	Highlights
\$1.5m over 2 years to 2026–27. Agreement ends June 2027.	Funding to support the annual Sculpture by the Sea exhibition at Cottesloe Beach in Perth, WA.	Funding agreement with Sculpture by the Sea Inc. signed.

National Tourism Icons Program

Amount	Ambition	Highlights
\$50m over 8 years to 2026–27. Program ends 30 June 2027.	Upgrade vital infrastructure to assist driving international and domestic tourism demand to 5 destinations across Australia over 5 years from 2019.	Projects completed in NSW (Northern Rivers Rail Trail), VIC (Sovereign Hill upgrade) and WA (Rottnest Island upgrade). Projects still underway in TAS (Freycinet National Park) and QLD (Wangetti Trail).

Supporting the Giant Pandas Program

Amount	Ambition	Highlights
\$7.5 million over 10 years from 2024–25.	Support to host Giant Pandas at Adelaide Zoo.	Agreement signed with SA government and first payment made.

Humpty Doo Barramundi Farm,
Adelaide River, NT

Partnerships across industry and government

Austrade leads tourism policy development and implementation with key partners across industry and government, supported by multiple collaborative arrangements.

Table 2.2: Visitor economy partnerships and forums

Partnership/forum	Function	Members	Frequency
Tourism Ministers' Meeting (TMM)	State and territory tourism ministers meet to progress the national long-term tourism strategy and address matters of relevance to the visitor economy. Supported by ASCOT (see below).	Chaired by the Minister for Trade and Tourism, the Hon Don Farrell. Attended by state and territory tourism ministers and senior government officials.	Biannual
Australian Standing Committee on Tourism (ASCOT) Sub-committees: National Accessible Tourism Working Group, Sustainable Tourism Steering Committee, Tourism Research Committee	Platform for cooperation and coordination of government policies and activities related to tourism, including the THRIVE 2030 Strategy. Provides advice to tourism ministers on tourism policy matters.	Chaired by the Austrade CEO. Attended by heads of state and territory tourism organisations and senior government officials.	Biannual
Tourism Research Committee (TRC)	An ASCOT sub-committee. Provides high-level leadership and oversight of research related to the Australian visitor economy.	Chaired by Austrade (TRA). Attended by representatives from each state and territory tourism organisation, and Commonwealth partners (Australian Bureau of Statistics).	Biannual

Partnership/forum	Function	Members	Frequency
Visitor Economy Senior Officials Taskforce (Visitor Economy Interdepartmental Committee)	Monitors and reports progress against strategic actions under the THRIVE 2030 Action Plan(s).	Chaired by Austrade. Attended by representatives from Commonwealth partner agencies involved in the implementation of the THRIVE 2030 strategy.	Biannual (at SES B1 level). Also held at SES B3 level as required.
Visitor Economy Industry Stakeholder Forum	Forum for collaboration and information sharing between tourism industry leaders and government partners. Discussions cover industry-led activities and initiatives supporting implementation of the THRIVE 2030 strategy.	Chaired by Austrade CEO. Attended by heads of key visitor economy industry bodies.	Quarterly (including biannual Minister's Roundtable)
First Nations Visitor Economy Partnership	Supports greater First Nations' participation and economic opportunities, and aims to respectfully embed First Nations culture within the visitor economy.	Secretariat held by Austrade. Attended by up to 2 industry members from each state or territory in Australia, including the Torres Strait, and representatives from existing state/territory First Nations tourism bodies.	Up to 4 times a year, or as required.

Promotion

Branding and promotional activities help Australian exporters win business in diverse markets. They also help communicate Australia's value proposition to foreign investors, strengthen our reputation as a renewable energy superpower, support the sustainable growth of the visitor economy and showcase Australia's capabilities to a global audience.

In 2024–25, Austrade undertook a range of marketing and communications activities to promote key government priorities domestically and overseas. These activities included generating positive media coverage, improving our websites, growing our social media audience, growing Australia's Nation Brand presence and delivering Australia's Export Awards Program.

Australia's Nation Brand

Australia's Nation Brand strengthens our international reputation and inspires the world to invest in, visit, study with, and buy from Australia.

The value of Australia's national brand to an international audience was estimated at US\$2.018 trillion by Brand Finance in 2025. This marks an increase from US\$1.792 trillion in 2024. In the Anholt Nation Brands Index 2024, Australia is ranked 9 out of 50 nations that make up the index.

In 2024–25, more than 3,000 individuals (comprising 2,238 Nation Brand Toolkit and 802 Study Australia Toolkit users), from nearly 1,500 eligible organisations, are registered

to use the Nation Brand. Of these organisations, 952 utilise Australia's Nation Brand Toolkit and 534 utilise the Study Australia Toolkit. There are close to 2,400 free marketing assets available for use across the toolkits, including 666 on the Nation Brand Toolkit and 1,731 on the Study Australia Toolkit. Around 49,000 assets have been downloaded since the Nation Brand was launched in 2022.

Delivering on government priorities

In 2024–25, Austrade spent \$2.4 million delivering 36 marketing and public relations campaigns. Of these, 31 were international marketing campaigns delivered in 16 countries to support the government priorities of diversification, the visitor economy, and economic security. The campaigns promoted Australia's international education, agribusiness, consumer products, health capability, and investment opportunities in critical technologies.

We also implemented 5 domestic campaigns. These campaigns supported the government's diversification and economic security priorities, promoting Austrade's

services and the vast opportunities in Southeast Asia for Australian businesses. The campaigns included:

- a diversification and First Nations campaign. This invited Australian businesses to utilise Austrade's *Go Global Toolkit* to explore new opportunities in Southeast Asia.
- the Southeast Asia Landing Pads campaign promoting opportunities for Australian technology companies in Southeast Asia and highlighting the benefits of participating in Austrade's Landing Pads program.
- the *Go Global Toolkit* Expansion campaign encouraging Australian businesses to use Austrade's *Go Global Toolkit* to help them grow and diversify their business through exporting or finding new markets.
- the *Step ahead with Southeast Asia* campaign, which promoted two-way trade and investment opportunities for Australian businesses in Southeast Asia.
- a campaign encouraging Australian exporters to apply for the 63rd Australian Export Awards.

Collectively, these campaigns delivered over 932.8 million impressions or views of our content and creative assets, and 5.5 million clicks to our websites or campaign-specific landing pages.

Study Australia campaigns delivered more than 347.7 million impressions or views. Nearly 5 million clicks to the Study Australia website helped generate more than 1.1 million uses of the Study Australia course search tool and delivered a high volume of leads to Australian education providers.

Step ahead with Southeast Asia

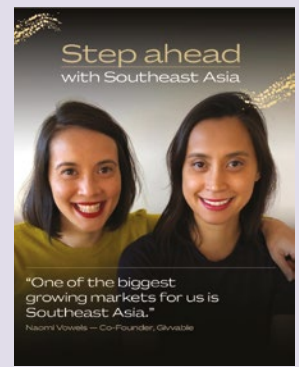
In October 2023, the Australian Government launched *Invested: Australia's Southeast Economic Strategy to 2040*. Since then, Austrade has played a crucial role in delivering programs, and marketing and communications activities to support growth in 2-way trade and investment.

Step ahead with Southeast Asia is a 3-year campaign that aims to raise awareness amongst Australian businesses of the opportunities in Southeast Asia. It also aims to build understanding and knowledge of how to do business in the region.

The campaign includes stories of Australian businesses that have achieved success in Southeast Asia, encouraging more businesses to explore the opportunities and take action.

From 20 January to 22 March 2025, the campaign delivered more than 22 million impressions, and more than 170,000 clicks to Southeast Asia landing pages and campaign-related content. It also generated more than 6.3 million video views. This exceeds the benchmarks set for the campaign.

The campaign also drove a significant spike in engagement with the Southeast Asia landing pages. These pages recorded more than 132,000 views and over 97,000 new users for the period of the campaign.



Australian Export Awards

In 2024, Austrade delivered the 62nd Australian Export Awards, celebrating outstanding achievements by Australia’s exporters across 13 categories. Running since 1963, the Australian Export Awards is Australia’s longest running export awards program, delivered in partnership with states and territories.

South Australia’s Rising Sun Pictures was named the 2024 Australian Exporter of the Year.

The 88 national finalists collectively employed more than 24,300 people and generated more than \$7.8 billion in export earnings in the last financial year.

A new category was also announced for the 2025 Australian Export Awards – the First Nations Exporter Award – to celebrate the outstanding international success of First Nations businesses.

Austrade’s promotional websites

Austrade’s 4 promotional websites are austrade.gov.au, studyaustralia.gov.au, international.austrade.gov.au and tra.gov.au.

Following work to maintain audience-specific content across the sites, we have seen expected changes in traffic across the sites, with increased traffic to the Study Australia, International and TRA, and *Go Global Toolkit* websites, and a decrease in traffic to Austrade’s corporate website.

Table 2.3: Number of active website users, 2023–24 and 2024–25

	FY23–24	FY24–25
Corporate website (austrade.gov.au)	806,718	676,115
Study Australia (studyaustralia.gov.au)	2,779,984	4,219,929
Tourism Research Australia (tra.gov.au)	89,979	111,829
Austrade International (international.austrade.gov.au)	32,639*	162,194

**Site launched 8 May 2024*

Media

Austrade successfully pitched stories on its programs and services, client successes and opportunities in priority markets throughout 2024–25, including to ABC Landline, the National Indigenous Times, and major metropolitan newspapers and radio.

Austrade and TRA were mentioned more than 13,900 times in domestic and international media, with a cumulative

potential reach of 16.2 billion. Domestic sentiment was 27.7% positive, 68.2% neutral, and 4.1% negative.

Domestically, the most engaged stories centred around the return of lobster and wine exports to China, the new Adelaide Zoo pandas, opportunities for international students, and agricultural exports – including Australian mangoes and avocados, a perennial favourite.

Engaging through social media

At 30 June 2025, the Austrade social media ecosystem had 1,019,065 total global followers, comprising 4 Facebook accounts, 8 Instagram accounts, 8 LinkedIn pages, 3 YouTube accounts, 2 WeChat accounts, 2 Weibo accounts, and 6 X accounts. Combined, Austrade's social media accounts achieved a 2.2% average click-through rate, compared to the 0.6% average benchmark. The accounts have also achieved a 6.33% follower growth rate and a combined engagement rate of 5.9%.

Combined social media referrals (paid and organic) were 307,512 in 2024–25. Of these, 96,832 website sessions were organic social media referrals, representing 1.17% of total website sessions, with LinkedIn being the strongest-performing channel.

Digital direct mail

Austrade uses digital direct mail to reach a range of global target audiences. In 2024–25, we achieved more than 137,000 newsletter subscriptions across 9 newsletters.

With a database of more than 500,000 contacts, Austrade also invites targeted groups of clients to relevant industry events and the Australian Export Awards. Approximately 180 campaign emails were sent to more than 1.7 million recipients in 2024–25.

Austrade uses marketing automation to drive Australian businesses to our *Go Global Toolkit* email series. More than 2,300 sign-ups have been received since its launch date in November 2021. We also use marketing automation for industry-based campaigns to link Australian businesses to global export opportunities.

Providing the toolkit to help more Australian business go global

Australian businesses expend huge amounts of time navigating their export journeys. Austrade's *Go Global Toolkit* saves them time and money. It provides data-driven export information, tools and insights in one place.

Increasing numbers of Australian businesses are connecting to Austrade services, helping them to go “further, faster” in their export journey, thanks to Austrade's *Go Global Toolkit* campaign. During 2024–25, users of the *Go Global Toolkit* increased by 53% to 211,900.

Throughout 2024–25, Austrade ran an integrated campaign across external and Austrade-owned digital channels. Our goal: to increase awareness and usage of the *Go Global Toolkit* by Australian businesses. The campaign featured testimonials from businesses who have used the toolkit as part of their export journey.

In March 2025, the toolkit was expanded to include a new account feature. Account holders can now access a more personalised experience based on their market and sector preferences, as well as exclusive webinar content via the Go Global Export Academy.



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

Austrade's accountable authority is the Chief Executive Officer (CEO). During the reporting period, former CEO Mr Xavier Simonet tendered his resignation from the position. Dr Paul Grimes PSM was appointed as Austrade's new CEO in March 2025.

Governance committees

The agency's governance committees oversee key areas of our strategy and operations, providing advice and assurance to the CEO. Austrade has two main governance committees: the Executive Board and the Audit and Risk Committee (ARC). The governance committee structure as at 30 June 2025 is shown in Figure 3.1.

Executive Committee

During 2024–25, the Executive Committee comprised of the:

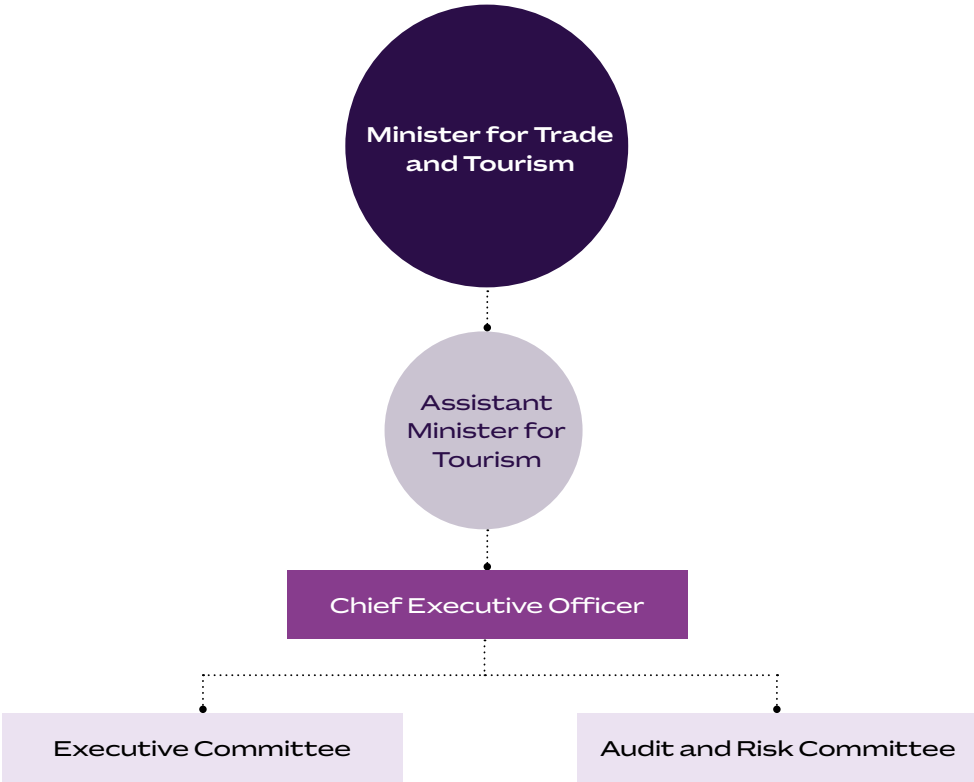
- CEO (Chair)
- Deputy Chief Executive Officer, Policy and Programs
- Deputy Chief Executive Officer, Trade and Investment
- Chief Operating Officer
- Head of Strategy and Performance⁶.

The Executive Committee was supported by general managers in Australia and overseas, the Chief People Officer and the Chief Financial Officer. The Executive Committee is a key source of advice to the CEO as the accountable authority and decision maker. It provided a fortnightly forum for the executive to consider Austrade's overall strategy, operations and performance.

The biographies of the CEO and other Executive Committee members as at 30 June 2025 are provided below.

⁶ The Head of Strategy and Performance changed from a member of the Executive Committee to an invited observer partway through 2024–25

Figure 3.1: Austrade’s governance committee structure, at 30 June 2025



Darwin, NT

Executive Board profiles

Dr Paul Grimes PSM – Chief Executive Officer (CEO)

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

Dr Paul Grimes commenced as the CEO of Austrade in March 2025. In addition to serving previously as Secretary of the NSW Department of Treasury, and NSW Coordinator-General for Environment, Energy and Science, Dr Grimes is a former Secretary of the Australian Government Department of Sustainability, Environment, Water, Population and Communities, and Secretary of the Australian Government Department of Agriculture.

Dr Grimes has also filled the posts of Associate Secretary in the Department of the Prime Minister and Cabinet, and Deputy Secretary (Budget Group) in the Australian Department of Finance. He served as Chief Executive of the ACT Department of Treasury and as Deputy Under Treasurer (Deputy Secretary) in the South Australian Department of Treasury and Finance. Before joining the South Australian public service, he led the Budget Policy Division in the Australian Treasury.

Dr Grimes is a former Chair of the NSW Net Zero Commission and the National Archives of Australia Advisory Council. He has served on numerous boards, most recently as Deputy Chair of the NSW Treasury Corporation (TCorp), as a member of the Infrastructure NSW Board, and the Greater Cities Commission.

In 2010, Dr Grimes was awarded the Australian Public Service Medal. He holds PhD and masters degrees in economics from the Australian National University.



Dara Williams – Deputy CEO, Policy and Programs

Responsible for leading Austrade’s Government and Policy, Simplified Trade, Communication and Marketing, Visitor Economy and Client Programs functions.

Dara joined Austrade in October 2024 as Deputy CEO, Policy and Programs. Prior to joining Austrade, Dara worked at the Department of Industry, Science and Resources overseeing programs to stimulate Australian research and development and encourage venture capital investment. Earlier roles include Deputy Head of the Australian Space Agency (2022–24) and various senior positions in the National Intelligence Community (2016–22).



From 1997 to 2015, Dara was a career diplomat at the Department of Foreign Affairs and Trade (DFAT). She was Minister-Counsellor (Political) at the Australian Embassy Tokyo (2012–15), with an earlier posting to Australia’s Permanent Delegation to the World Trade Organization in Geneva (1999–2002).

Dara has undergraduate degrees in law and economics and a master’s degree in international relations. She speaks and reads Japanese proficiently.

Daniel Boyer – Deputy CEO, Trade and Investment

Responsible for the promotion of trade and investment, and the operations of Austrade’s International network.

Daniel Boyer started as Deputy CEO, Trade and Investment in 2022. In this role, Daniel leads a global network, supporting Australian exporters to expand internationally, attracting productive international investment, and promoting Australian education globally..



Daniel commenced at Austrade in 2014, leading the Government and Partnerships Division. More recently, he 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. He is passionate about promoting diversity and inclusion in the workplace.

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 for 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 as 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 accountant with extensive experience in financial and corporate management, organisational performance and public sector reform.

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 solve 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 is a Chartered Accountant and holds a Bachelor of Commerce and a Bachelor of Marketing from the University of South Australia.



Audit and Risk Committee

The Audit and Risk Committee (ARC) provides independent advice to the CEO on the appropriateness of Austrade’s financial reporting, performance reporting, system of internal controls, and system of risk oversight and management.

The ARC met 5 times in 2024–25.

All members of the ARC are external and have the appropriate qualifications, skills and experience to assist the ARC to perform its functions.

The ARC operates in accordance with section 45 of the *Public Governance, Performance and Accountability Act 2013* and section 17 of the Public Governance, Performance and Accountability Rule 2014, as articulated in its charter, which is available at <https://www.austrade.gov.au/en/about-austrade/governance/audit-and-risk-committee-charter>.

Table 3.1 provides details of ARC membership during 2024–25, including members’ qualifications, attendance at meetings and remuneration.

Table 3.1: Austrade’s Audit and Risk Committee, 2024–25

Committee member	Qualifications, knowledge, skills and experience	Number of meetings attended	Total annual remuneration (AUD)
Jennifer Clark (Chair)	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. 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.	5 of 5	\$39,970 ^(a)
Steven Groves (Independent member)	Mr Groves is the Chief Financial 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. Mr Groves holds a Bachelor of Commerce from James Cook University and is a fellow of CPA Australia.	5 of 5	Nil ^(b)

Committee member	Qualifications, knowledge, skills and experience	Number of meetings attended	Total annual remuneration (AUD)
Bruce Hunter (Independent member)	Mr Hunter has significant public and private sector experience as a former partner of 2 global firms (McKinsey & Co, and Ernst & Young (EY)), and as a senior APS leader. Before EY, Mr Hunter was a Deputy Secretary and Chief Operating Officer of the then Department of Families Housing Community Services and Indigenous Affairs (FaHCSIA) and has held a number of senior executive positions across government. Mr Hunter is a fellow CPA and sits on the Board of the National Youth Science Forum. He completed the advanced management programme at INSEAD in France and holds a Bachelor of Commerce (Accounting) from the University of Canberra.	5 of 5	\$23,375 ^(a)
Carol Lilley (Independent member for part of the year)	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. 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.	1 of 5	\$4,400 ^(a)

(a) Includes GST.

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

Risk management

Our robust risk management ensures that Austrade anticipates and responds effectively to challenges. Austrade's Enterprise Risk Management Framework and Policy are in line with the Commonwealth Risk Management Policy.

Austrade operates a strong internal risk management framework and conducts risk management planning to support oversight through the Executive Committee. Austrade's risk management and reporting framework includes establishing risk context,

undertaking risk assessment, setting risk tolerances and determining key enterprise risk focus areas. 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 best practice methodologies are consistent with the international standard on risk management (ISO 31000:2018).



Recycling processes at the
UNSW SMaRT Centre, NSW

Table 3.2: Austrade’s enterprise risks and mitigation strategies, 2024–25

No.	Enterprise risks	Mitigation strategies
1	Austrade fails to achieve our purpose and deliver on government priorities	• Building a positive work culture through Australian Public Service Values, Code of Conduct and Austrade Values • Ongoing oversight by the CEO, Executive Committee and second tier committees • Independent advice from the Audit and Risk Committee • Strategic planning processes to target resources to support clients and deliver high-value commercial outcomes and government priorities • Regular financial and performance reporting • Application of risk management, auditing and reviews • Close engagement with our clients and stakeholders to support the design and delivery of services • Effective governance, security, work, health and safety, capability and leadership frameworks, with policies, procedures and training that support the delivery of operations and compliance with legislative and administrative requirements.
2	Austrade’s management of operations, including governance, business continuity, planning, risk management, financial management and staff capability, is not fit for purpose	
3	Austrade does not balance the use of digital tools, or appropriately manage personal and government information whilst meeting mandatory government cyber security or information management requirements	
4	Austrade fails to identify unethical or illegal conduct across its operations and activities	
5	Austrade fails to protect the health, safety and wellbeing of staff, contractors, those requiring consular assistance or other visitors to our offices	
6	Austrade fails to adequately protect staff or visitors from security threats at our work locations	

Internal controls

Austrade has a system of internal controls designed 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 designed to provide assurance that Austrade is achieving its strategic priorities and continues to deliver its operational requirements.

The ARC endorses the internal audit program for the CEO's consideration and approval. 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 PGPA Rule 2014.

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

Austrade's current revised Fraud Control Plan was updated and endorsed by the ARC and became operational from March 2025. The Plan outlines how Austrade will minimise fraud against or within the agency, and rapidly detect, effectively investigate and appropriately manage fraud (including by referral to authorities). The Plan also outlines how Austrade will mitigate any resulting losses and institute recovery proceedings.

Anti-bribery activities

Austrade has a comprehensive training program to raise staff and client awareness of the risks 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. This training articulates 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 and accessible materials to business via the Austrade website. The outreach program is focused on evolving laws that require businesses to ensure no bribe is offered in any part of their supply chains by any of their associates, and outlining the prospect of prosecution for failing to prevent foreign bribery. The introduction of a new corporate offence for management and boards of organisations for failing to prevent foreign bribery has created a shift in responsibility direct to the boardroom of many of Austrade's clients. Austrade is committed to supporting Australian businesses to comply. We do this by providing up-to-date materials, and 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.

Legislative framework and external scrutiny

Though subject to numerous pieces of legislation that govern the operation of all Commonwealth agencies, Austrade's operations are primarily underpinned by the following legislation:

- The *Australian Trade and Investment Commission Act 1985*, which defines the functions, duties and powers of the CEO and Austrade
- The *Export Market Development Grants Act 1997*, which provides for the Export Market Development Grants program, the government's principal export market-assistance program, which is administered by Austrade
- The *Public Governance, Performance and Accountability Act 2013*, which provides the framework for the proper management of public money and property
- The *Public Service Act 1999*, which governs the establishment and operation of, and employment in, the Australian Public Service
- The *Public Interest Disclosure Act 2013*, which 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 2024–25, Austrade reviewed ANAO reports and implemented relevant recommendations across Austrade's operations, and conducted an internal performance audit.

Grants

Information on grants awarded by Austrade during 2024–25 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 2025, zero appeals to the Administrative Appeals Tribunal under the *Export Market Development Grants Act 1997* were in progress.

At 30 June 2025, the Australian Information Commissioner had 3 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 2024–25.

Austrade has implemented the requirements of the Australian Government Agencies Privacy Code, including the appointment of a privacy officer and a privacy champion. We continue to conduct privacy impact assessments, with updates of those assessments published in a register 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.

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 Disclosure Log 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 38 formal freedom of information requests in 2024–25.

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. While Austrade approves project applications, the Australian Taxation Office is responsible for administering and applying the exemption. 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 2024–25, Austrade granted 20 new projects and 3 extensions in response to 29 applications from 11 applicants.

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 (ARC) – to ensure the CEO has visibility on any issues that may be detected or may arise, and that may have an impact on Austrade’s financial management.

Significant issues relating to non-compliance with the finance law

Annual reports must include a statement of any significant issues that have been reported to the responsible minister under paragraph 19(1)(e) of the PGPA Act 2013, which relate to non-compliance with the finance law in relation to the entity.

Austrade had no significant issues to report to its Minister in relation to non-compliance with the finance law during 2024–25.

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 (PSPF)* and the *Information Security Manual*.

During the reporting period, the agency-level security policy and security plan were refined to reflect new and amended requirements from the PSPF Release 2024. Austrade also continued to work closely with DFAT to ensure a consistent approach to security in the overseas environment.

Property management

Austrade's global property portfolio comprises 140 properties – 8 onshore and 132 offshore. In accordance with the Property Services Coordinated Procurement (PSCP) arrangements, Austrade worked with its property service provider, Ventia, to deliver onshore leasing and facilities management services. Following the Whole of Australian Government PSCP arrangements announcement, Austrade transitioned to Cushman and Wakefield on 1 May 2025.

Austrade's offshore property management functions, including residential and office accommodation, are overseen by DFAT's Overseas Property Office.

Austrade works to optimise the efficiency of our property portfolio, including rightsizing tenancies where appropriate and negotiating the best available commercial terms with landlords. In Australia, Austrade sublets office space to Export Finance Australia, DFAT, and the Net Zero Economy Agency to ensure we maximise occupancy in each of our tenancies.

Business continuity

During 2024–25, 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, business continuity and crisis management plans, the business

impact analysis statement, and supporting business and disaster recovery plans. The agency-level business continuity plan was tested. Austrade also continued to work closely with DFAT to ensure a consistent approach to business continuity and 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. This team also provides 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 2024–25 included:

- commercial law
- labour law
- administrative law
- intellectual property law
- property law and leasing
- fraud control
- privacy and data sharing
- statutory compliance requirements.

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, which support operational guidelines and Austrade's procurement framework.

No contracts worth \$100,000 or more were let during 2024–25 that did not provide for the Auditor-General to have access to the contractor's premises.

No contracts worth 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 2024–25, was published in Austrade's annual procurement plan, and is available from the AusTender website at tenders.gov.au.

Consultancy and non-consultancy contracts

During 2024–25, 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 2024–25 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 2024–25, Austrade entered into 12 new reportable consultancy contracts involving total actual expenditure of \$603,000. In addition, 1 ongoing reportable consultancy contract was active during 2024–25, involving total actual expenditure of \$18,000 (Table 3.3).

Table 3.4 shows the organisations that received the 5 largest shares of Austrade's total expenditure on reportable consultancy contracts during 2024–25.

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 3.3: Expenditure on reportable consultancy contracts, 2024–25

Arrangement	Number	Expenditure (\$'000)
New contracts entered into during 2024–25	12	\$603
Ongoing contracts entered into during a previous reporting period	1	\$18
Total	13	\$622

Table 3.4: Organisations receiving the 5 largest shares of reportable consultancy contract expenditure, 2024–25

Organisation	ABN	Expenditure (\$'000) ^(a)	Share of total expenditure (%)
The Nous Group	66 086 210 344	\$287	46.25%
Rebecca Skinner Advisory	73 606 797 947	\$125	20.1%
Launchvic Limited	17 611 281 737	\$64	10.29%
ThinkAG	ABN exempt	\$57	9.15%
Timothy Yeend	62 742 671 958	\$29	4.66%

ABN = Australian Business Number

(a) Inclusive of GST

Non-consultancy contracts

During 2024–25, Austrade entered into 643 new reportable non-consultancy contracts involving total actual expenditure of \$30,504,000. In addition, 404 ongoing reportable non-consultancy contracts were active during 2024–25, involving total actual expenditure of \$28,201,000 (Table 3.5).

Table 3.6 shows the organisations that received the 5 largest shares of Austrade's total expenditure on reportable non-consultancy contracts during 2024–25.

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 3.5: Expenditure on reportable non-consultancy contracts, 2024–25

Arrangement	Number	Expenditure (\$'000)
New contracts entered into during 2024–25	643	\$30,504
Ongoing contracts entered into during a previous reporting period	404	\$28,201
Total	1,047	\$58,705

Table 3.6: Organisations receiving the 5 largest shares of reportable non-consultancy contract expenditure, 2024–25

Organisation	ABN	Expenditure (\$'000) ^(a)	Share of total expenditure (%)
Jones Lang Lasalle (NSW) Pty Ltd	37 002 851 925	\$4,073	6.94%
Roy Morgan Research Pty Ltd	91 007 092 944	\$2,555	4.35%
Data#3	31 010 545 267	\$2,068	3.52%
Ignite Limited	43 002 724 334	\$1,377	2.34%
Dspark Pty Limited	23 002 864 897	\$1,091	1.86%

ABN = Australian Business Number

(a) Inclusive of GST.

Procurement initiatives to support small and indigenous 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. In the 2024–25 period, Austrade allocated over 5% of the value of Australia-based contracts to Indigenous suppliers. The performance results for the Foreign Affairs and Trade portfolio in achieving its 2024–25 targets are available on the National Indigenous Australians Agency website, niaa.gov.au.

Disability reporting

Australia's Disability Strategy 2021–2031 is the overarching framework for inclusive policies, programs and infrastructure that supports people with disability to participate in all areas of Australian life. The Strategy 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.



Port Lincoln Visitor
Information Centre, SA

Management of people

People strategy

Austrade's people strategy centres on the safety, wellbeing and capability of our people. It ensures our workforce can successfully deliver on trade and investment outcomes, fulfill our consular responsibilities, boost Australia's visitor economy, and provide effective corporate and enabling functions and technology.

Austrade's focus has been on supporting our diverse and committed team of professionals to deliver on our core service and policy mandates, and continue critical programs such as the Simplified Trade System, and our visitor economy and client program initiatives. Austrade builds the relevant skills, knowledge and expertise of its employees through targeted capability-development programs and acquiring technical talent as needed. We are also 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 2024–25 include:

- continued success of the diversity and inclusion strategy
- refining our corporate services engagement model to support business decision-making
- delivering a suite of leadership and technical capability-development programs
- strengthening our health and safety arrangements, and implementing wellbeing programs for our workforce.

Austrade continued its annual Graduate Program during the financial year, attracting new talent with qualifications in trade, investment, policy, human resources, and digital and technology related disciplines. In 2025 Austrade also welcomed its first intake of 6 Year 12 school leavers who are completing a 12-month program combining on-the-job learning with a Certificate IV in Government qualification.

Austrade's 'People Business' partners provide an interface between the Corporate Services Group and Austrade's senior internal clients. They act as a trusted human resource advisory service for Austrade's Executive Board and general managers based in Australia and overseas.

The People Business partners work closely with senior leaders to provide specialist and innovative advice and guidance. Their goal: to improve workplace relationships, build morale and increase capability, engagement, and productivity. The People Business partners also support performance discussions, policy reviews, recruitment and other people-related processes.

Workforce and resourcing

Austrade's workforce comprises Australia-based staff and overseas staff employed under local employment law. At 30 June 2025, we employed 1,126 employees across 8 Australian offices and 8 overseas regions (Table 3.7). The majority of our staff members 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.

Workplace environment and values

Austrade's employees are integral to 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.

Table 3.7: Austrade's workforce, by location and gender, at 30 June 2025

Location	Male	Female	Total
Australia	262	358	620
ACT	100	124	224
NSW	56	91	147
NT	1	0	1
QLD	38	49	87
SA	9	23	32
TAS	2	0	2
VIC	51	64	115
WA	5	7	12
Overseas	208	298	506
Americas	41	40	81
Mainland China, Hong Kong and Taiwan	22	59	81
Middle East, Africa and Pakistan	15	13	28
New Zealand and Pacific	11	8	19
Northeast Asia	18	40	58
South Asia	44	34	78
Southeast Asia	34	67	101
UK, Europe and Israel	23	37	60
Total	470	656	1,126

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

The values are reflected in our performance agreements, and reinforced and celebrated through our employee communications and engagements.

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 2024, which came into effect in February 2024.

The conditions in the agreement incorporate the APS Statement of Common Conditions, which was negotiated through the APS-wide bargaining process. The agreement is in its second year and provides a number of benefits to covered employees such as an 11.2 per cent pay increase over the life of the agreement, and significantly enhanced parental leave arrangements. In specific circumstances, terms and conditions are supplemented by individual flexibility arrangements.

Other non-monetary benefits include flexible leave provisions, healthy living reimbursements, and opportunities for capability development, such as study assistance and short-term development assignments. Employees who are on overseas postings receive a range of additional allowances and benefits. Information about the conditions of employment for employees undertaking long-term overseas postings is contained in a suite of policies and procedures.

The majority of Austrade staff members 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.

Terms and conditions of employment for SES employees is maintained in individual common law contracts. 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 3.8 per cent in 2024–25. 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. Overseas-engaged employee salaries are reviewed annually to ensure they remain competitive in the applicable market.

Employee communications and engagement

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

Since 2022, Austrade has enhanced its approach to surveying and analysing employee sentiment, utilising data from the annual APS Employee Census, and 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.

In response to census outcomes, we take action at the agency and business unit level, with ongoing internal communication campaigns that focus on staff feedback to improve the work environment. Action plans for 2024–25 had a focus on employee wellbeing and workload management, streamlined processes and enhanced leadership.

Diversity and inclusion

Austrade is deeply committed to diversity and inclusion. This includes reconciliation with a vibrant network of diversity and inclusion champions in the senior leadership team, both onshore and offshore. They lead and support a range of activities and

initiatives that support employees and nourish our organisational culture. The diversity and inclusion champions are supported by employee networks and their chairs.

Austrade has a total of 21 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. Austrade is currently developing the next diversity and inclusion strategy to follow on from the Brave Strategy 2022–2025, which focused on belonging, reputation, accountability, values, behaviour and equity.

Table 3.8 shows a selection of Austrade’s 2022–2025 targets and APS Employee Census 2025 results.

Table 3.8: Austrade’s 2022–25 BRAVE targets and APS Census Results

	Target	2025 Census
Respondents agree Austrade has a diverse and inclusive culture and inclusive workplace	90%	95%
Respondents feel their manager promotes and supports diversity and inclusion	90%	84%
Austrade’s ‘wellbeing policies and support’ index score by 2025	Top 10 of APS agencies	56/107
Respondents experiencing bullying and harassment	<2%	7%
Respondents who report experiencing discrimination	<2%	5%
Austrade has gender parity in SES (male/female split) ^(a)	50/50	48/50
Austrade’s representation of employees with disability	7%	6%
Austrade’s representation of First Nations employees ^(b)	5%	2%

(a) Split is as at 30 June 2025. See Appendix D for further information. Excludes SES employees in the gender categories ‘non-binary’, ‘prefers not to answer’ or ‘uses a different term’.

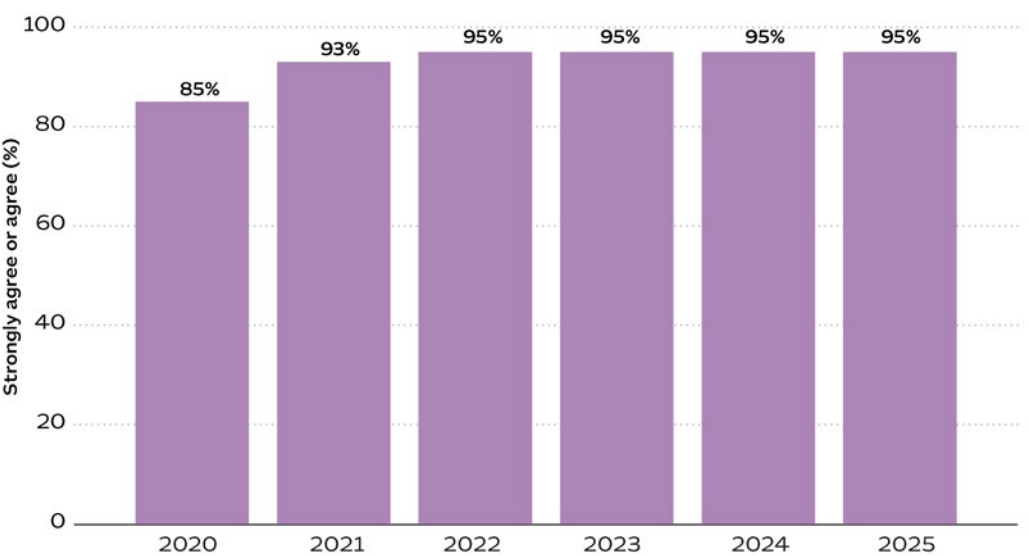
(b) As a proportion of Austrade’s non-overseas engaged employees

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 3.2 shows Austrade’s census results for this statement over the past 6 years, with a significant increase in our inclusive workplace result from 83% in 2019 to above 90% over the past 4 years.

Figure 3.2: Austrade’s inclusive workplace results from APS Employee Census, 2020 to 2025



Reconciliation Action Plan

Austrade is currently developing its fifth Reconciliation Action Plan (RAP) following the completion of the Innovate Reconciliation Action Plan, January 2023–2025. This next RAP will continue to build on the successes of the previous RAP while also addressing missed opportunities through streamlining governance and

focusing our efforts for maximum impact. Austrade will continue to deliver practical actions to improve First Nations attraction, retention and mobility. Austrade will also craft unique, targeted activities for employees who work in trade, investment and the visitor economy, to improve First Nations outcomes in these key arenas.

Wellbeing

We developed our new Wellbeing Strategy in 2024–2025. It focusses on 3 key pillars:

- **Mitigate illness:** Early intervention and identification of stress, burnout and psychological risk, and training for leaders on mental health and wellbeing
- **Prevent harm:** Support to build individual and team resilience with appropriate work design and engagement with leaders to grow commitment to wellbeing
- **Promote thriving:** connection and personal pathways to wellbeing, acknowledging that wellbeing is everyone's responsibility.

Austrade's Wellbeing Strategy is supported by 3 key principles:

- **myWellbeing:** Each employee will embed a proactive approach into their ways of working to ensure positive wellbeing practices.
- **teamWellbeing:** Each team will embed a wellbeing-first approach to how work is organised and undertaken.
- **leaderWellbeing:** Each leader will be committed to positive mental health and wellbeing.

The 2024–2027 Wellbeing Strategy continues to support employee health and wellbeing initiatives. Our vision for the strategy is that Austrade fosters a thriving workforce where all employees experience positive mental health and wellbeing. The strategy's ultimate goal is to improve the health, safety and wellbeing of all Austrade employees. This will enable us to consistently deliver quality trade and investment services to businesses and policy advice to government, which will grow Australia's prosperity and effectively promote national tourism.

Austrade's APS Employee Census 'wellbeing index score' was 72% in 2025 – 1 percentage point higher than the APS average.

Work health and safety

The work 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 2024–25.

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.

Our performance agreements are developed annually in July and August, with a mid-cycle review occurring in December and January, and an end-of-cycle review in June and July. Managers and staff members are expected to engage in regular, ongoing conversations to discuss all aspects of performance and development, and to update their agreement to reflect any changes.

During the reporting period tailored support was provided where there were concerns about individual employee productivity, performance and behaviours. This support includes guidance and coaching for people managers, mediation, assistance in identifying and addressing challenges, 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 2024–25, we:

- launched a new Learning Management System (LMS), with the aim of centralising our learning offerings within a single platform and providing an improved experience for employees
- refreshed our trade and investment capability programs and continued to embed frameworks to support our teams in adapting and enhancing their skillsets
- enhanced our pre-posting preparation training, to give our offshore employees a stronger foundation for success in their new roles
- supported high-performing Austraders to deepen their expertise in specialist areas, through the AsiaLink Leadership Program and the Craig Senger Scholarship Program
- supported 35 Austrade Leaders to join the APS' new Leadership Edge Program.

Information and digital 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 – from any time and from any location, for both clients and Austrade staff. We must ensure we provide stable and secure technology platforms, whilst uplifting our technology landscape to improve accessibility, integration and overall user experience. Our key goals include:

- simplifying, while providing stability and scalability
- delivering seamless and secure digital client services
- empowering our staff to collaborate and work anywhere, any time with appropriate security
- delivering efficiency through automation, artificial intelligence and seamless integration
- ensuring our data is protected and secured from intruders and insider threats
- unlocking the value of corporate and customer information through modernisation and optimisation.

We deliver through multidisciplinary product and project teams, and support Austrade's client service delivery model through continual

improvement and the personalisation of products and services. Austrade will continue to adapt to an evolving and disruptive digital landscape to ensure our services respond to business needs.

Digital services for clients

To unlock and grow economic opportunities for Australian businesses, Austrade has delivered the *Go Global Toolkit* digital service. The Toolkit provides a one-stop shop to help exporters expand from Australian to global markets. It offers a range of tools, templates, tutorials and market insights to help businesses navigate their export journey, reduce risk and export more successfully.

This year the Toolkit has been upgraded to an authenticated service to deliver personalised content to clients. New features include webinar and on-demand videos, and a behind-the-scenes integration with Austrade's customer relationship management (CRM) system. Further enhancements such as market insights and data will be available over the next 12 months.

Austrade deploys cloud-based services supported by a structured content model and an enterprise taxonomy. This means we can maximise reuse, efficiency and the interoperability of digital content and platforms.

Austrade's exporter digital services are geared to Australian businesses that are:

- thinking about going global and ready to enter their first market
- looking to capitalise on growth
- want to stay ahead in an established market.

The Education Data and Insights (EDI) platform continues to be a key pillar of Austrade's support for the international education sector. It plays an integral part in linking rich market intelligence from our offshore network and education data from across Government, to support the strategic and commercial decision-making of education clients.

Austrade's Export Market Development Grants (EMDG) program helps Australian businesses grow their exports in international markets. These grants encourage small to medium-sized enterprises to market and promote their goods and services globally. Austrade administers the EMDG program for government, and the digital and technology division builds and supports the grant platform with a dedicated product team that makes enhancements for each new round. Integration into Austrade payment systems has delivered efficiencies for staff and clients.



Experimental technology study at the NExT Lab, University of Melbourne, VIC

Digital tools for staff

A key component of supporting Austrade's highly mobile workforce is ensuring a contemporary technology fleet. This includes 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 capabilities by:

- enhancing its customer relationship management system (CRM)
- increasing automation and digital workflows
- leveraging artificial intelligence tools where it is safe and efficient to do so.

To ensure stable, secure and reliable services, Austrade has invested in a cybersecurity program to improve organisation-wide awareness and protection. The program includes staff training and technology uplifts in line with the Australian Cyber Security Centre's Essential Eight Maturity Model and the Protective Security Policy Framework.

Outlook for 2025–26

In 2025–26, we will continue to deliver on our digital and technology strategy. We will partner with stakeholders to deliver simplified, contemporary and secure digital services and technology. Our goal is to improve the working experience of Austrade staff members and our clients.

For clients, we will continue to build on Austrade's online offerings by supporting our existing services. We will enhance digital capabilities for exporters (or intending exporters) through new *Go Global Toolkit* functionality. We will implement more engaging experiences for our international education audiences. Digital services will become increasingly multichannel, providing personalisation at scale.

For staff members, we will continue to deploy modern tools and technologies that improve efficiency. Austrade will continue to invest in capabilities to ensure our teams can work wherever they are, regardless of the external environment. We will increase our use of cloud services, integrate systems and reduce duplication. We will implement Austrade's cybersecurity strategy and information management strategy, and build artificial intelligence skills.



Native Botanical Brewery, NSW



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 2025:

- (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 2025 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 2025 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 material accounting policy information 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 their 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, the 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



Lorena Skipper

Executive Director

Delegate of the Auditor-General

Canberra

12 September 2025

Statement by the Chief Executive Officer and Chief Financial Officer

In our opinion the following financial statements for the year ended 30 June 2025 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.



Paul Grimes
Chief Executive Officer

12 September 2025



Jennifer Lynch
Chief Financial Officer

12 September 2025

Statement of Comprehensive Income
For the period ended 30 June 2025

	Notes	2025 \$'000	2024 \$'000	Original Budget \$'000
NET COST OF SERVICES				
Expenses				
Employee benefits	2.1	179,443	188,454	168,668
Supplier expenses	2.2	81,746	85,661	102,187
Depreciation and amortisation ^a	5.1	28,876	27,734	31,509
Finance costs - interest on lease liabilities		1,168	1,000	879
Losses on asset sales		-	126	-
Impairment of financial assets		-	17	-
Foreign exchange losses		1,681	-	-
Other expenses		-	78	-
Total expenses		292,914	303,070	303,243
Own-source income				
Revenue from contracts with customers	3.1	31,617	27,415	22,000
Rental income	3.2	373	484	500
Resources received free of charge				
Auditor remuneration		160	160	-
Other income		322	882	1,000
Total own-source revenue		32,472	28,941	23,500
Gains				
Foreign exchange gains		-	169	-
Reversal of impairment		22	-	-
Total gains		22	169	-
Total own-source income		32,494	29,110	23,500
NET COST OF SERVICES		260,420	273,960	279,743
Revenue from Government				
Ordinary Annual Appropriation		267,866	271,910	267,042
Surplus/(Deficit)		7,446	(2,050)	(12,701)
OTHER COMPREHENSIVE INCOME				
Changes in asset revaluation reserve		(1,454)	-	-
Total other comprehensive income		(1,454)	-	-
TOTAL COMPREHENSIVE INCOME/(LOSS)		5,992	(2,050)	(12,701)

The above statement should be read in conjunction with the accompanying notes.

^a Right-of-use assets (ROU) are included in depreciation and amortisation.

Statement of Financial Position
As at 30 June 2025

	Notes	2025 \$'000	2024 \$'000	Original Budget \$'000
ASSETS				
Financial assets				
Cash and cash equivalents	4.1	9,856	7,730	12,547
Trade and other receivables	4.2	56,131	40,768	21,235
Total financial assets		65,987	48,498	33,782
Non-financial assets				
Right of use asset	5.1	43,918	47,090	70,789
Property, plant and equipment	5.1	28,723	31,468	5,468
Intangibles	5.1	17,602	17,119	17,977
Prepayments		6,094	4,549	5,369
Total non-financial assets		96,337	100,226	99,603
Total assets		162,324	148,724	133,385
LIABILITIES				
Payables				
Trade creditors	6.1	10,432	17,969	13,524
Employee payables		5,321	5,579	-
Unearned revenue		3,496	2,504	-
Other payables		526	1,822	10,147
Total payables		19,775	27,874	23,671
Interest bearing liabilities				
Leases	7.1	52,117	55,550	59,417
Total interest bearing liabilities		52,117	55,550	59,417
Provisions				
Employee provisions	8.1	39,236	42,220	47,177
Restoration provision		6,499	3,812	3,935
Total provisions		45,735	46,032	51,112
Total liabilities		117,627	129,456	134,200
Net assets		44,697	19,268	(815)
EQUITY				
Contributed equity		225,107	205,670	213,907
Retained earnings		(224,080)	(231,526)	(259,846)
Asset revaluation reserve		43,670	45,124	45,124
Total equity		44,697	19,268	(815)

The above statement should be read in conjunction with the accompanying notes.

Statement of Changes in Equity
For the period ended 30 June 2025

	Notes	2025 \$'000	2024 \$'000	Original Budget \$'000
CONTRIBUTED EQUITY				
Opening balance as at 1 July		205,670	198,954	205,670
Transactions with owners				
Equity injection	9.1	13,733	1,583	2,533
Departmental capital budget	9.1	5,704	5,133	5,704
Closing balance as at 30 June		225,107	205,670	213,907
RETAINED EARNINGS				
Opening balance as at 1 July		(231,526)	(229,476)	(247,145)
Surplus/(deficit) for the period		7,446	(2,050)	(12,701)
Closing balance as at 30 June		(224,080)	(231,526)	(259,846)
ASSET REVALUATION RESERVE				
Opening balance as at 1 July		45,124	45,124	45,124
Movement in reserve		(1,454)	-	-
Closing balance as at 30 June		43,670	45,124	45,124
TOTAL EQUITY		44,697	19,268	(815)

The above statement should be read in conjunction with the accompanying notes.

Cash Flow Statement
For the period ended 30 June 2025

	2025 \$'000	2024 \$'000	Original Budget \$'000
OPERATING ACTIVITIES			
Cash received			
Appropriations	292,859	301,492	267,042
Sale of goods and rendering of services	42,889	19,768	22,500
Net GST received	2,459	6,004	1,000
Total cash received	338,207	327,264	290,542
Cash used			
Employees	182,685	193,082	168,668
Suppliers	96,249	86,410	102,187
Section 74 receipts transferred to OPA	36,350	32,537	-
Interest payments lease liabilities	1,168	1,000	879
Total cash used	316,452	313,029	271,734
Net cash from operating activities	21,755	14,235	18,808
INVESTING ACTIVITIES			
Cash received			
Sale of property, plant and equipment	22	73	-
Total cash received	22	73	-
Cash used			
Purchase of property, plant and equipment	4,185	4,194	2,959
Purchase of intangibles	3,432	4,113	5,278
Total cash used	7,617	8,307	8,237
Net cash (used by) investing activities	(7,595)	(8,234)	(8,237)
FINANCING ACTIVITIES			
Cash received			
Appropriations - contributed capital	4,892	4,918	5,704
Appropriations - contributed equity	2,525	3,513	2,533
Total cash received	7,417	8,431	8,237
Cash used			
Lease principal payments	19,451	19,249	18,808
Total cash used	19,451	19,249	18,808
Net cash (used by) financing activities	(12,034)	(10,818)	(10,571)
Net increase/(decrease) in cash held	2,126	(4,817)	-
Cash at the beginning of the reporting period	7,730	12,547	12,547
Cash at the end of the reporting period	9,856	7,730	12,547

The above statement should be read in conjunction with the accompanying notes.

Administered Schedule of Comprehensive Income
For the period ended 30 June 2025

	Notes	2025 \$'000	2024 \$'000	Original Budget \$'000
NET COST OF SERVICES				
Expenses				
Grants	2.3	135,469	184,610	161,605
Administration costs		6,543	6,846	7,895
Impairment of financial assets		2,088	69	-
Total expenses		144,100	191,525	169,500
OWN-SOURCE INCOME				
Grant recoveries		564	4,939	-
Other revenue		2	6	-
Total own-source revenue		566	4,945	-
NET COST OF SERVICES		(143,534)	(186,580)	(169,500)
Surplus/(Deficit)		(143,534)	(186,580)	(169,500)
TOTAL COMPREHENSIVE INCOME/(LOSS)		(143,534)	(186,580)	(169,500)

The above statement should be read in conjunction with the accompanying notes.

Administered Schedule of Assets and Liabilities
As at 30 June 2025

	Notes	2025 \$'000	2024 \$'000	Original Budget \$'000
ASSETS				
Financial assets				
Cash and cash equivalents		-	-	3
Administered receivables	4.3	896	4,204	2,681
Total financial assets		896	4,204	2,684
LIABILITIES				
Payables				
Grants payable	6.2	275	5,844	5,397
Suppliers payable		-	8,582	2,673
Total payables		275	14,426	8,070
Provisions				
Grants provision	6.3	15,615	-	411
Total provisions		15,615	-	411
Total liabilities		15,890	14,426	8,481
Net assets/(liabilities)		(14,994)	(10,222)	(5,797)

The above statement should be read in conjunction with the accompanying notes.

Administered Reconciliation Schedule

For the period ended 30 June 2025

	2025 \$'000	2024 \$'000
Net assets/(liabilities)		
Opening balance as at 1 July	(10,222)	(5,797)
Net cost of services		
Income	566	4,945
Expenses	(144,100)	(191,525)
Transfers from the Official Public Account		
Annual appropriations	142,890	187,000
Transfers to the Official Public Account	(4,128)	(4,845)
Closing balance as at 30 June	(14,994)	(10,222)

Administered Cash Transfers from and to the Official Public Account

Revenue collected by Austrade on behalf of the Government is administered revenue. Collections are transferred to the Official Public Account (OPA) maintained by the Department of Finance. Conversely, cash is drawn from the OPA to make payments under Parliamentary appropriation on behalf of Government. These transfers from and to the OPA are adjustments to the administered cash held by Austrade on behalf of the Government and reported as such in the schedule of administered cash flows and in the administered reconciliation schedule.

The above statement should be read in conjunction with the accompanying notes.

Administered Cash Flow Statement

For the period ended 30 June 2025

	2025 \$'000	2024 \$'000	Original Budget \$'000
OPERATING ACTIVITIES			
Cash received			
Net GST received	352	266	-
Grant recoveries	1,434	3,555	-
Total cash received	1,786	3,821	-
Cash used			
Grants	125,423	184,574	161,605
Administration costs	15,125	1,405	7,895
Total cash used	140,548	185,979	169,500
Net cash (used by) operating activities	(138,762)	(182,158)	(169,500)
Net increase/(decrease) in cash held			
Cash at the beginning of the reporting period	-	3	-
Cash from the Official Public Account - Appropriations	142,890	187,000	169,500
Cash to the Official Public Account	(4,128)	(4,845)	-
Cash at the end of the reporting period	-	-	-

The above statement should be read in conjunction with the accompanying notes.

1. Overview

The Australian Trade and Investment Commission (Austrade), an Australian Government controlled not-for-profit entity, is the Australian Government's international trade and investment promotion agency. Austrade also has responsibility for domestic tourism policy and program delivery, including the publication of official tourism statistics. In some overseas locations, Austrade delivers consular and passport services on behalf of the Australian Government. Austrade operates as a statutory agency within the Foreign Affairs and Trade portfolio. Austrade's purpose is to deliver quality trade and investment services to businesses and policy advice to government to grow Australia's prosperity, including leading on national tourism policy. Austrade's outcomes are:

1. To contribute to Australia's economic prosperity by supporting Australian exporters to expand internationally, attracting productive international investment, and growing the visitor economy; and
2. The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas.

Austrade delivers administered activities on behalf of the Australian Government which are detailed at Note 2.3 Grant programs.

1.1. Basis of preparation

Austrade's general-purpose financial statements are required by section 42 of the *Public Governance, Performance and Accountability Act 2013*.

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 - including simplified disclosures for Tier 2 Entities under AASB 1060 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, except for certain assets and liabilities at fair value. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

1.2. Changes in Australian Accounting Standards

New Australian Accounting Standard requirements

There are no new accounting standards that have a material effect on Austrade's financial statements in the current year.

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. Reporting of Administered activities

Administered revenues, expenses, assets, liabilities and cash flows are disclosed in the administered schedules and related notes. Except where otherwise stated, administered items are accounted for on the same basis and using the same policies as for departmental items, including the application of Australian Accounting Standards. Administered disclosures are identified by shading.

1.4. Significant accounting judgements and estimates

In the process of applying its accounting policies, Austrade has made the following judgements that have a significant impact on the amounts recorded in the financial statements. Judgements and estimates that are material to the financial statements are found in the following notes:

- Non financial asset (5.1)
- Leases (7.1)
- Employee provisions (8.1)

1.5. Events after the reporting period

There were no significant events after the reporting period that impact Austrade's financial statements.

2. Expenditure

2.1. Employees

	2025 \$'000	2024 \$'000
Employee benefits		
Wages and salaries	126,300	131,632
Superannuation		
Defined contribution plans	8,518	11,182
Defined benefit plans	4,857	4,623
Leave and other entitlements	27,113	26,891
Fringe benefits tax	8,685	8,441
Separation and redundancies ^(a)	3,970	5,685
Total employee benefits	179,443	188,454

(a) Austrade has offered a small number of targeted voluntary redundancies in certain parts of the business where structural change was required.

The accounting policies for employee benefits are described in note 8.1.

2.2. Supplier expenses

	2025 \$'000	2024 \$'000
Supplier expenses		
Goods and Services		
Consultants and contractors	20,078	28,289
Publicity and promotions	17,488	13,006
Communications and information technology	10,040	10,967
Office costs	8,018	8,550
Non-lease property related	7,008	6,592
Travel	7,881	6,180
TradeStart services	2,580	2,392
Training	962	1,474
Seminars and workshops	1,304	1,071
Short-term and low value leases ¹	5,408	5,870
Workers compensation expenses	318	366
Other	661	904
Total supplier expenses	81,746	85,661

¹ Austrade has short-term lease commitments of \$0.092 million as at 30 June 2025 (2024: \$0.455 million). Lease disclosures should be read in conjunction with the accompanying notes 5.1 and note 7.1.

Short-term leases and leases of low-value assets

Austrade has elected not to recognise right-of-use assets and lease liabilities for leases of assets that have a lease term of 12 months or less and leases of low-value assets (less than \$10,000 per asset). Austrade recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

2.3. Grant programs

	2025 \$'000	2024 \$'000
Grants expense		
Export Market Development Grant	123,429	149,999
Supporting Australian Tourism and Travel	4,908	23,261
Recovery of Regional Tourism	182	-
National Tourism Icons Program	-	4,000
Tourism Tropical North Queensland	6,200	7,350
Sculptures by the Sea	750	-
Total grants expense	135,469	184,610

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.

For the 2024-2025 financial year, grants were issued to eligible recipients and milestone payments are made upon receipt and assessment of milestone reports over the year. Payments are based on eligible expenditure, maximum grant amount and distribution of available funding.

The EMDG scheme underwent a refocus in the year ended 30 June 2024 to ensure the program supports market diversification and remains sustainable. Changes from the refocus have been applied in current grant rounds.

The milestone reporting timeframes on recent grant rounds has resulted in fewer milestone reports being received and assessed by Austrade as at the reporting date, with a larger volume of reports pending submission at the end of the financial year. This has necessitated the recognition of a contingent liability (note 6.4).

Supporting Australian Tourism and Travel

Supporting Australian Tourism and Travel (SATT) aims to support hospitality, tourism and travel sector recovery, upskill workers, ensure quality tourism products and to deliver infrastructure upgrades. Funding for SATT reduced in 2024-2025 leading to lower grant activity.

3. Own source income

3.1. Revenue from contracts with customers

	2025	2024
	\$'000	\$'000
Rendering of services		
By timing of services provided		
Point in time	26,789	21,621
Over time	4,828	5,794
Total revenue from rendering services	31,617	27,415

Service revenue from Australian Government entities and states and territories reflects services provided at overseas posts which are based on cost recovery principles as directed by the Department of Finance. Revenue in connection with services is recognised as Austrade fulfils its obligations and the cost of providing services is incurred. Service delivery revenue from non-government entities includes fee for services, sponsorships and cost recovery of Austrade delivered events.

Revenue and receivables are recognised to the extent that Austrade has fulfilled its obligation in connection with services provided and payment is yet to be received. Liabilities for unearned revenue is recognised where customer payments are made in advance of Austrade providing services. Unearned revenue is derecognised as services are provided.

3.2. Rental income

Rental income		
Property rentals	373	484
Total rental income	373	484

Property rental income is recognised for premises subleased to Australian and other government entities based on cost recovery principles as directed by the Department of Finance.

4. Financial assets

4.1. Cash and cash equivalents

	2025 \$'000	2024 \$'000
Cash and cash equivalents		
Cash at bank	9,856	7,730
Total cash and cash equivalents	9,856	7,730

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, demand deposits in bank accounts with an original maturity of 3 months or less and cash in special accounts.

Transaction Negotiation Authority

As at 30 June 2025, Austrade had terminated the Transaction Negotiation Authority (TNA) credit limit that applied to Direct Entry banking facilities. The TNA was nil as at 30 June 2024.

4.2. Trade and other receivables

Trade and other receivable		
Goods and services receivable	7,365	7,516
Appropriation receivable	46,272	22,895
Other receivable	2,630	10,544
Total trade and other receivables	56,267	40,955
Less expected credit loss allowance	(136)	(187)
Total trade and other receivables (net)	56,131	40,768

Credit terms for goods and services were within 30 days (2024: 30 days). Trade receivables, and other receivables are held for the purpose of collecting the contractual cash flows measured at amortised cost using the effective interest method adjusted for any loss allowance.

4.3. Administered receivables

Administered receivables		
Goods and services receivables	3,578	4,463
GST receivable	-	352
Total administered receivables	3,578	4,815
Less expected credit loss allowance	(2,682)	(611)
Total administered receivables (net)	896	4,204

5. Non-financial assets

5.1. Property, plant, equipment and intangibles

	Right of use (ROU) asset \$'000	Leasehold Improvements \$'000	Plant and equipment \$'000	Computer Software \$'000	Total \$'000
As at 1 July 2024					
Gross book value	111,635	27,762	9,374	46,911	195,682
Accumulated depreciation and impairment	(64,545)	(3,471)	(2,197)	(29,792)	(100,005)
Total as at 1 July 2024	47,090	24,291	7,177	17,119	95,677
Additions					
Purchases	-	1,310	2,952	3,432	7,694
Right-of-use	15,887	-	-	-	15,887
Disposals	-	(30)	(36)	-	(66)
Depreciation expense	(18,252)	(5,403)	(2,272)	(2,949)	(28,876)
Other movements	(807)	734	-	-	(73)
Total as at 30 June 2025	43,918	20,902	7,821	17,602	90,243
Total as at 30 June 2025 represented by					
Gross book value	119,529	29,776	12,259	50,280	211,844
Accumulated depreciation and impairment	(75,611)	(8,874)	(4,438)	(32,678)	(121,601)
Total as at 30 June 2025	43,918	20,902	7,821	17,602	90,243

A recognition threshold of \$10,000 is applied across all property, plant and equipment and intangible asset classes. Austrade's computer software includes internally developed systems.

Depreciation and amortisation

Property, plant and equipment and intangible assets are depreciated/amortised over their estimated useful lives or lease term for leasehold improvements. In all cases, the straight-line method of depreciation is applied. Depreciation rates reflect the useful lives of plant and equipment which are between 3 to 10 years. The useful life of intangible assets are between 1 and 10 years.

Lease Right of use (ROU) Asset

Leased ROU assets are capitalised at the commencement date of the lease and comprise of the initial lease liability amount, initial direct costs incurred when entering into the lease less any lease incentives received.

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.

Fair value measurement

All property, plant and equipment 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 every three years for all asset classes (excluding ROU assets) 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.

Impairment

All non-financial assets including ROU assets are assessed for impairment at the end of the reporting period where indicators of impairment exist. An impairment adjustment is made if the asset's estimated recoverable amount is less than its carrying amount. The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset.

Restoration provision

Where agreements require Austrade to restore leasehold premises to their original condition or makegood leasehold improvements at the conclusion of the lease, a provision is estimated for this restoration (makegood). The value of the provision is estimated as the discounted present value of expected future payments required to makegood leased premises. The value of the provision is initially capitalised within the ROU asset or the acquisition cost of leasehold improvements and subjected to depreciation and revaluations.

Derecognition

Non-financial assets are derecognised upon disposal or when no further future economic benefit is expected from its use or disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised as a gain or loss in the period of derecognition.

5.2. Contractual commitments for acquisitions

Austrade has contractual commitments of \$1.391 million (2024: \$0.675 million) for the acquisition of leasehold improvements, property, plant and equipment, computer software and other intangibles.

6. Payables

6.1. Trade Creditors

	2025 \$'000	2024 \$'000
Trade creditors		
Trade creditors and accruals	10,432	17,969
Total suppliers	10,432	17,969

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 (2024: net 20 days).

6.2. Grants payable

Grants payable		
Export Market Development Grant	275	49
Supporting Australian Tourism and Travel	-	5,795
Total grants payable	275	5,844

Accrued grant expenses are recognised to the extent that grant conditions (such as services are performed, or eligibility criteria) are met by the grantee.

As at 30 June 2025, limited milestone reports had been received and assessed by Austrade due to timing of milestone report deadlines.

6.3. Grants provision

Grants provision		
Export Market Development Grant	12,965	-
Supporting Australian Tourism and Travel	2,300	-
Sculptures by the Sea	350	-
Total grants provision	15,615	-

A grant provision is recognised when a milestone report has been received but not yet assessed. It must also be probable that the assessment will result in a valid payment and the amount can be reliably measured. For the 2024-25 financial year, the timing of milestone reporting was revised to allow grantees additional time to submit milestone documentation. Consequently, a higher number of grants remained unassessed as at 30 June 2025.

6.4. Contingent liability

Export Market Development Grants program

Austrade has a quantifiable contingent liability of \$33.4 million in respect to Export Market Development Grants program as at 30 June 2025 (2024: \$0). The amount represents an estimate of Austrade's liability based on milestone reports not yet received in relation to grant agreements signed for the 2024-25 financial year.

7. Interest bearing liabilities

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 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.

7.1. Lease liability

	2025 \$'000	2024 \$'000
Total lease liability	52,117	55,550

Austrade manages domestic and overseas leases, which include, office, residential, car parking and storage space. Most of these leases are denominated in foreign currencies and are treated in accordance with the Government's foreign exchange no win no loss policy.

Maturity analysis – contractual undiscounted cashflows

Lease maturity		
Less than one year	18,806	16,947
Between one year and five years	33,565	38,650
More than five years	1,911	8,139
Total lease liabilities	54,282	63,736

The above lease disclosures should be read in conjunction with the accompanying notes 5.1.

Lease Liability

For all new contracts entered into, Austrade considers whether the contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'.

Once it has been determined that a contract is, or contains a lease, the lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease, if that rate is readily determinable, or Austrade's incremental borrowing rate.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification to the lease. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset or profit and loss depending on the nature of the reassessment or modification. Austrade exercises judgement in relation to the likelihood of extensions or variations to existing leases on a lease-by-lease basis.

Financial guarantee

Austrade has provided bank guarantees for a total of \$0.232 million (2024: \$0.210 million) in relation to property leases. Bank guarantees are denominated in euros and reported in Australian dollars.

8. People and relationships

8.1. Employee provisions

	2025 \$'000	2024 \$'000
Employee Provisions		
Longer Service Leave	16,720	16,952
Annual Leave	14,147	14,565
Other	8,369	10,703
Total employee provisions	39,236	42,220

The Department of Finance shorthand method is used to estimate employee provisions 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.

Liabilities for short-term employee benefits and termination benefits expected within twelve months of the end of reporting period are measured at their nominal amounts. Other long-term employee benefits are measured as net total of the present value of the defined benefit obligation at the end of the reporting period minus the fair value at the end of the reporting period of plan assets (if any) out of which the obligations are to be settled directly.

Provision is made for separation and redundancy benefit payments. The entity recognises a provision for termination when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations.

Austrade's staff are members of the Commonwealth Superannuation Scheme (CSS), the Public Sector Superannuation Scheme (PSS), or the PSS accumulation plan (PSSap), or other superannuation funds held outside the Australian Government. The CSS and PSS are defined benefit schemes for the Australian Government. The PSSap is a defined contribution scheme. The liability for defined benefits is reported by the Department of Finance. Austrade makes employer contributions to the employees' defined benefit superannuation scheme at rates determined by an actuary to be sufficient to meet the current cost to the Government. Austrade accounts for the contributions as if they were contributions to defined contribution plans.

Employee expenses and liabilities for short-term benefits (as defined in AASB 119 Employee Benefits) expected within twelve months of the end of the reporting period are measured at their nominal amounts. Other long-term employee benefits are measured as the net total of the present value of the obligation at the end of the reporting period.

Austrade recognises separation and redundancies benefits and provisions when it has developed a detailed formal plan for the terminations and has informed employees affected that it will carry out the terminations.

8.2. Key management personnel

Key management personnel (KMP) are those persons having authority and responsibility for planning, directing and controlling the activities of Austrade, directly or indirectly, including any director (whether executive or otherwise) of Austrade. Austrade has determined the KMP comprise the Minister of Trade and Tourism of Australia (Minister), Chief Executive Officer (CEO) and three (2024: four) senior executives who report directly to the CEO. While not paid by Austrade, the Minister is still considered KMP of Austrade. KMP remuneration paid by Austrade is reported in the table below.

	2025 \$'000	2024 \$'000
KMP remuneration		
Short-term employee benefits	1,829	1,989
Post-employment benefits	258	245
Other long-term employee benefits	50	63
Total KMP remuneration expenses^(a) ^(b)	2,137	2,297

The number of KMP positions included in the above table is five (2024: five). However, the number of KMP position reduced from five to four in February 2025. The total number of personnel included in the above table is eight (2024: five).

(a) The KMP included personnel with acting arrangements (12 weeks or more), where it was determined the individual met the definition of a KMP.

(b) The above KMP remuneration excludes the remuneration and other benefits of the Minister whose remuneration and other benefits are set by the Remuneration Tribunal and paid by the Department of Finance.

8.3. Related party disclosures

Austrade is an Australian Government controlled entity. Austrade's related parties are key management personnel including the Minister of Trade and Tourism of Australia (Minister), Executive, and other Australian Government entities.

Given the breadth of Government activities, related parties may transact with the government sector in the same capacity as ordinary citizens.

Considering Austrade's relationships with related entities, and transactions entered during the reporting period, it has been determined from obtaining disclosures of related parties from key management personnel and cross-checks for transactions within Austrade's financial systems that there were no related party transactions to be separately disclosed.

9.Appropriations

9.1. Annual appropriations

Departmental

	Annual appropriation ^(a) \$'000	PGPA Act section 74 receipts ^(b) \$'000	Adjustments to appropriation ^(c) \$'000	Total appropriation \$'000	Appropriation applied \$'000	Variance ^(d) \$'000
Year ended 30 June 2025						
Ordinary annual services	267,042	36,350	824	304,216	(290,700)	13,516
Capital budget ^(e)	5,704	-	-	5,704	(4,892)	812
Equity injections ^(f)	13,733	-	-	13,733	(2,525)	11,208
Total departmental	286,479	36,350	824	323,653	(298,117)	25,536
Year ended 30 June 2024						
Ordinary annual services	268,426	32,537	3,484	304,447	(306,309)	(1,862)
Capital budget ^(e)	10,980	-	-	10,980	(4,918)	6,062
Equity injections ^(f)	1,583	-	-	1,583	(3,513)	(1,930)
Total departmental	280,989	32,537	3,484	317,010	(314,740)	2,270

Administered

Year ended 30 June 2025						
Ordinary annual services	164,050	-	-	164,050	(140,024)	24,026
Total administered	164,050	-	-	164,050	(140,024)	24,026
Year ended 30 June 2024						
Ordinary annual services	187,000	-	-	187,000	(185,542)	1,458
Total administered	187,000	-	-	187,000	(185,542)	1,458

9.2. Unspent annual appropriations

	2025 \$'000	2024 \$'000
Departmental		
Supply Act (No.3) 2022-23 ^(g)	7,176	7,176
Appropriation Act (No.1) 2023-24 ^(h)	5,847	9,651
Appropriation Act (No.2) 2023-24	-	835
Appropriation Act (No.3) 2023-24	-	13,727
Appropriation Act (No.5) 2023-24	-	1,045
Appropriation Act (No.1) 2024-25	11,878	-
Appropriation Act (No.2) 2024-25	843	-
Appropriation Act (No.3) 2024-25	21,526	-
Appropriation Act (No.4) 2024-25	11,200	-
Cash	9,822	7,661
Total Departmental	68,292	40,095
Administered		
Appropriation Act (No.1) 2021-22 ⁽ⁱ⁾	-	102,695
Appropriation Act (No.1) 2022-23 ^(j)	2,481	2,481
Appropriation Act (No.1) 2023-24 ^(k)	38,030	53,474
Appropriation Act (No.1) 2024-25	39,121	-
Appropriation Act (No.3) 2024-25	350	-
Cash	-	-
Total Administered	79,982	158,650

- (a) Annual appropriation includes amounts withheld per the Finance Minister's determination. Refer to (g) below for amounts withheld for each Appropriation and Supply Act included in annual appropriations.
- (b) PGPA Act section 74 receipts include GST refunds from the Australian Taxation Office of \$2.459 million. (2024: \$6.004 million)
- (c) Includes no win no loss funding adjustments.
- (d) Variances in appropriation may result from using prior year non-lapsed appropriations to fund operating, capital and equity expenditure incurred in the current financial year, making payments for benefits to be received in future years and where obligations in the current financial year are not settled by financial year end.
- (e) Departmental capital budgets are appropriated through *Supply Acts (No.1 and No.3)* and *Appropriation Act (No.1)*. They form part of ordinary annual services and are not separately identified in the Appropriation Acts.
- (f) Amounts appropriated which are designated as 'equity injections' for a year (less any formal reductions) are recognised directly in contributed equity in that year.
- (g) Includes quarantine amount of \$7.176 million (2024: \$7.176 million).
- (h) Includes quarantine amount of \$5.847 million (2024: \$5.847 million).
- (i) Includes nil quarantine amount (2024: \$102.695 million).
- (j) Includes quarantine amount of \$2.481 million (2024: \$2.481 million).
- (k) Includes quarantine amount of \$0.75 million (2024: \$0.750 million).

Amounts appropriated for departmental functions for the year are recognised at their nominal amount (recoverable GST exclusive) 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*.

For departmental items the amount of unspent appropriations is equal to the sum of the cash, appropriation receivable balances and quarantine amounts as at 30 June.

9.3. Special Account

The Services for Other Entities and Trust Moneys (SOETM) special account was operative from 8 August 2018 under *PGPA Act Determination (Austrade SOETM Special Account 2018)* for the purposes of crediting and disbursing amounts held on trust in connection with services performed on behalf of other entities and governments and repay amounts where required or permitted by court order, Act or law.

	2025	2024
	\$'000	\$'000
Special Account - Departmental		
Services for Other Entities and Trust Monies		
Opening balance	69	108
Decrease	(35)	(39)
Closing balance	34	69

For the year ended 30 June 2025, the balance and disbursements from the SOETM special account is for moneys received from state and territory governments to undertake jointly funded tourism initiatives.

10. Budget variances

The following provides explanations for major variances between Austrade's original budget presented in the 2024-25 Portfolio Budget Statements and the outcome for 2024-25. The original budget is unaudited. Explanations are provided for major variances only.

Austrade provides explanations where variances are greater than 10% of the original budget and the actual total is greater than 2% of total net cost of services.

10.1. Departmental major variances

Employee expenses and payables

Austrade's employee benefits were higher than the original budget due primarily to higher than expected separation costs associated with reducing Austrade's staffing to a sustainable level.

Supplier expenses

Austrade's supplier expenses were lower than the original budget due primarily to lower than expected publicity and promotion, legal and consultancy costs arising from the government caretaker period. This impacted Austrade's ability to enter material contracts during the period. The second main driver of the underspend in supplier expenses was IT operating and contractor costs due to lower than expected usage costs and contractor values.

Own-source income including revenue from contracts with customers

Austrade's own source revenue was higher than the original budget due to higher than expected revenue from service level agreements with Commonwealth and State government agencies located at offshore and onshore posts.

Cash and cash equivalents

Austrade draws on appropriations to maintain sufficient cash levels to meet immediate payment requirements. Cash and cash equivalents were lower than originally budgeted as the balance was sufficient to meet these obligations.

Trade and other receivables

Austrade's trade and other receivables was higher than the original budget due to lower spending in 2024-25 leading to less cash drawdowns of appropriations and subsequently higher appropriation receivables.

Lease liabilities, property, plant and equipment, right of use asset and depreciation and amortisation

Austrade routinely reviews and adjusts its overseas presence to ensure alignment between Australia's priority markets. Austrade's lease liabilities and assets and associated property, plant and equipment and depreciation and amortisation reflect our commitment to remain connected to the changing global trade and investment markets. The leasehold improvement was included in the right of use asset total in the original budget, however, leasehold improvement is allocated to the plant and equipment line item in the actuals. Overall, original budget is slightly higher than actual.

10.2.Administered major variances

Grants and Administration costs

Austrade continued to assist Australian businesses grow their exports in international markets and deliver programs targeted at assisting our tourism and export businesses. Austrade budgets for grant expenditure and recoveries on a net basis to allow for appropriate funding allocations. Grants were lower than the original budget due primarily to the phasing of milestone reports and a submission deadline of 31 August 2025 for activity undertaken in 2024-25.

The *Export Market Development Grants Act 1997* allows for administration costs to be paid from administered appropriations up to 5% of the appropriated amount for the grant program. Administration costs were lower than the original budget due to lower-than-expected departmental recoveries for administration costs.

Grants payable, suppliers payables, provisions and recoveries and administered receivables

Grant payables were lower than the original budget due to the timing of milestone report assessments. Other grant provisions were higher than budgeted due to an accrual for milestone reports received by 30 June 2025 but yet to be assessed.

11. Aggregate assets and liabilities

11.1. Departmental items

	2025 \$'000	2024 \$'000
Aggregate assets and liabilities		
Assets expected to be recovered in:		
No more than 12 months		
Cash	9,856	7,730
Receivables	56,131	40,768
Prepayments	5,359	2,779
Total no more than 12 months	71,346	51,277
More than 12 months		
Plant and equipment	28,723	31,468
Intangibles	17,602	17,119
Right of Use asset	43,918	47,090
Prepayments	735	1,770
Total more than 12 months	90,978	97,447
Total assets	162,324	148,724
Liabilities expected to be recovered in:		
No more than 12 months		
Trade creditors	10,432	17,969
Employee payables	5,321	5,579
Unearned revenue	3,496	2,504
Other payables	526	1,822
Leases	17,840	15,838
Employee provisions	12,022	18,605
Total no more than 12 months	49,637	62,317
More than 12 months		
Leases	34,277	39,712
Employee provisions	27,214	23,615
Restoration provision	6,499	3,812
Total more than 12 months	67,990	67,139
Total liabilities	117,627	129,456

11.2. Categories of financial instruments

	2025 \$'000	2024 \$'000
Categories of financial instruments		
Financial Assets		
Financial assets at amortised cost		
Cash and cash equivalents	9,856	7,730
Trade and receivables	7,229	7,329
Total financial assets	17,085	15,059
Financial Liabilities		
Financial liabilities measured at amortised cost		
Trade creditors	10,432	17,969
Total financial liabilities	10,432	17,969
Net gains or losses on financial instruments		
Financial assets at amortised cost		
Reversal of impairment / (impairment of) financial assets	22	(17)
Foreign exchange gains / (losses)	(1,681)	169
Net gains / (losses) from financial assets at amortised cost	(1,659)	152
Net gains or losses on financial liabilities		
Financial liabilities at amortised cost		
Interest expense	(1,168)	(1,000)
Net loss financial liabilities measured at amortised cost	(1,168)	(1,000)

11.3. Administered items

Aggregate assets and liabilities		
Assets expected to be recovered in:		
No more than 12 months		
Cash	-	-
Receivables	896	4,204
Total no more than 12 months	896	4,204
Total assets	896	4,204
Liabilities expected to be settled in:		
No more than 12 months		
Grants payables	275	5,844
Other payables	-	8,582
Grant provision	15,615	-
Total no more than 12 months	15,890	14,426
Total liabilities	15,890	14,426

11.4. Categories of financial instruments

	2025	2024
	\$'000	\$'000
Categories of financial instruments		
Financial Assets		
Financial assets at amortised cost		
Goods and services receivables	896	3,852
Total financial assets	896	3,852
Financial Liabilities		
Financial liabilities measured at amortised cost		
Grants payable	275	5,844
Supplier payables	-	8,582
Total financial liabilities	275	14,426



Part 5

Appendices

Appendix A

Austrade and TradeStart locations in Australia, and TradeStart partners

Figure A1: Austrade’s national network, including TradeStart, at 30 June 2025



Table A1: TradeStart locations and partners, at 30 June 2025

Office location	Partner name
Australian Capital Territory	
Canberra	ACT Economic Development
New South Wales	
Gosford	Investment NSW
Nowra	Investment NSW
Orange	Investment NSW
Parramatta	Investment NSW
Port Macquarie	Investment NSW
Sydney CBD (2 offices)	Investment NSW Tech Council of Australia
Wagga Wagga	Investment NSW
Northern Territory	
Darwin	Department of Industry, Tourism and Trade, Northern Territory Government
Queensland	
Brisbane	Trade and Investment Queensland
Bundaberg	Trade and Investment Queensland
Cairns	Trade and Investment Queensland
Gold Coast	Invest Gold Coast
Sunshine Coast	Trade and Investment Queensland
Toowoomba	Trade and Investment Queensland
Townsville	Trade and Investment Queensland
South Australia	
Adelaide	Department for State Development
Mount Gambier	Department for State Development
Port Lincoln	Department for State Development
Tanunda	Department for State Development
Tasmania	
Hobart	Tasmanian Chamber of Commerce and Industry
Launceston	Department of State Growth
Victoria	
Geelong	Global Victoria
Horsham	Global Victoria
Shepparton	Global Victoria
Bendigo	Global Victoria
Morwell	Global Victoria
Western Australia	
Albany	Great Southern Development Commission
Bunbury	South West Development Commission
Perth (2 offices)	Chamber of Commerce and Industry Western Australia Department of Primary Industries and Regional Development

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 Parliament by the Joint Committee of Public Accounts and Audit.

Austrade actively strives to provide and maintain a healthy and safe working environment. In 2024–25, work health and safety (WHS) information was available to employees through the Austrade intranet, the Workplace Relations and Wellbeing team and People Business Partners.

Initiatives and programs to promote the physical and mental wellbeing of staff in 2024–25 included:

- comprehensive employee wellbeing management, including guidance and training for managers on managing team wellbeing, and a mandatory WHS annual online refresher
- a wellbeing program that saw 234 staff across Austrade's Australian offices access flu vaccinations
- a pilot of the Curtin University Smart Work Design program, which develops work design interventions that promote mentally healthy workplaces
- providing tailored training for teams on managing workloads and building resilience to workplace stress.

Incident reporting

During 2024–25, 37 incidents or hazards were reported in Australia and overseas. This is an increase on the 30 incidents or hazards reported in the previous year (Figure B1). We provided information and education to workers on health and safety, and continued to implement corrective actions to eliminate or minimise risks to prevent incidents.

During 2024–25, Austrade notified 1 incident to Comcare under Part 3 of the WHS Act (Table B1). Comcare investigated the notified incident and determined that the incident did not meet the criteria of s38 of the WHS Act. No further action from Austrade or Comcare was required.

Workers compensation

One new worker’s compensation claim was made by an Austrade employee during 2024–25.

Figure B1: Reported workplace incidents and hazards, 2020–21 to 2024–25

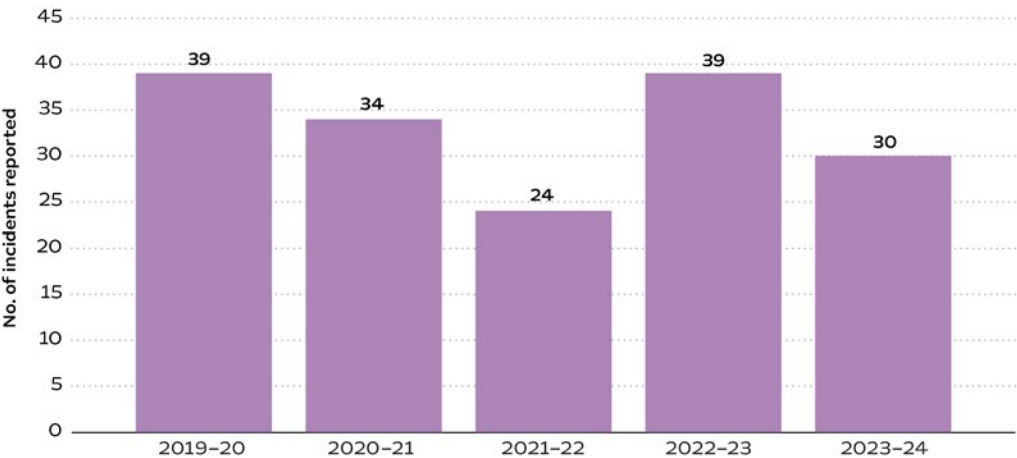


Table B1: Workplace incidents notified to Comcare, 2020–21 to 2024–25

	2020–21	2021–22	2022–23	2023–24	2024–25
Notifications	3	0	5	1	1
Incidents investigated by Comcare	3	0	1	0	1

Appendix C

Financial resources

Table C1: Entity resource statement, 2024–25

	Actual available appropriations for 2024–25 \$'000 (A)	Payments made in 2024–25 \$'000 (B)	Balance remaining 2024–25 \$'000 (C)
Departmental			
Annual appropriations – ordinary annual services ^(a)	341,519	295,591	45,928
Annual appropriations – other services – non-operating ^(b)	14,568	2,525	12,043
Total departmental annual appropriations	356,087	298,116	57,971
Special accounts ^(c)	69	35	34
Total special accounts	69	35	34
Total departmental resourcing	356,156	298,151	58,005
Administered			
Annual appropriations – ordinary annual services ^(d)	220,005	140,024	79,981
Total administered annual appropriations	220,005	140,024	79,981
Total administered resourcing	220,005	140,024	79,981
Total resourcing and payments for Austrade	576,161	438,175	137,986

(a) Appropriation Act (No. 1) 2024–2025 and Appropriation Act (No. 3) 2024–2025. 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) 2024–2025 and Appropriation Act (No. 4) 2024–2025. This also includes prior-year departmental appropriation.

(c) PGPA Act Determination (Austrade SOETM Special Account 2018).

(d) Appropriation Act (No. 1) 2024–2025 and Appropriation Act (No. 3) 2024–2025. This also includes prior-year administered appropriations.

Table C2: Expenses for Outcome 1, 2024–25

Outcome 1: To contribute to Australia's economic prosperity by supporting Australian exporters to expand internationally, attracting productive international investment, and growing the visitor economy	Budget^(a) 2024–25 \$'000 (A)	Actual expenses 2024–25 \$'000 (B)	Variation 2024–25 \$'000 (A – B)
Program 1.1: Supporting Australian exporters to expand internationally, attracting productive international investment, and growing the visitor economy			
Departmental expenses			
Departmental appropriation	254,497	236,698	17,799
Section 74 external revenue ^(b)	24,700	34,896	(10,196)
Special accounts	0	35	(35)
Expenses not requiring appropriation in the budget year ^(c)	9,000	9,563	(563)
Total expenses for Program 1.1	288,197	281,192	7,005
Program 1.2: Programs to support Australian exporters to expand internationally, attract productive international investment, and grow the visitor economy			
Administered expenses			
Ordinary annual services (<i>Appropriation Act No. 1</i>)	170,250	144,100	26,150
Total expenses for Program 1.2	170,250	144,100	26,150
Outcome 1 totals by appropriation type			
Administered expenses			
Ordinary annual services (<i>Appropriation Act No. 1</i>)	170,250	144,100	26,150
Departmental expenses			
Departmental appropriation	254,497	236,698	17,799
Section 74 external revenue ^(b)	24,700	34,896	(10,196)
Special accounts	0	35	(35)
Expenses not requiring appropriation in the budget year ^(c)	9,000	9,563	(563)
Total expenses for Outcome 1	458,447	425,292	33,155
	2024–25	2023–24	
Average staffing level (number)	1,124	1,116	

(a) Full-year budget, including any subsequent adjustment made to the 2024–25 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, audit fees and write down and impairment of assets.

Table C3: Expenses for Outcome 2, 2024–25

Outcome 2: The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas	Budget^(a) 2024–25 \$'000 (A)	Actual expenses 2024–25 \$'000 (B)	Variation 2024–25 \$'000 (A – B)
Program 2.1: Consular services			
Departmental expenses			
Departmental appropriation	11,315	10,268	1,047
Section 74 external revenue ^(b)	1,000	1,454	(454)
Expenses not requiring appropriation in the budget year ^(c)	–	–	–
Total expenses for Program 2.1	12,315	11,722	593
Outcome 2 totals by appropriation type			
Departmental expenses			
Departmental appropriation	11,315	10,268	1,047
Section 74 external revenue ^(b)	1,000	1,454	(454)
Expenses not requiring appropriation in the budget year ^(c)	–	–	–
Total expenses for Outcome 2	12,315	11,722	593
	2024–25	2023–24	
Average staffing level (number)	36	36	

(a) Full-year budget, including any subsequent adjustment made to the 2024–25 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, audit fees and write down and impairment of assets.

Appendix D

Remuneration and staffing

Table D1: Remuneration for Key Management Personnel, 2024–25

Name	Position title	Base salary ^(a)	Short-term benefits		Post-employment benefits (\$)	Other long-term benefits (\$)			Termination benefits (\$)	Total remuneration (\$)
			Bonuses	Other benefits and allowances ^(c)		Long service leave benefits ^(d)	Other long-term benefits			
Paul Grimes ^(e)	Chief Executive Officer	204,905	-	-	10,131	6,666	-	-	-	221,702
Xavier Simonet ^(f)	Chief Executive Officer	216,338	-	-	10,264	-	-	-	-	226,602
Daniel Boyer	Deputy CEO Trade and Investment	368,420	-	36,850	66,292	12,816	-	-	-	484,378
Philippa King ^(g)	Deputy CEO Policy and Programs	62,399	-	5,482	26,828	-	-	-	-	94,709
Dara Williams	Deputy CEO Policy and Programs	235,835	-	24,401	45,799	8,544	-	-	-	314,579
Peter Horn ^(h)	A/g Deputy CEO Trade and Investment	142,925	-	32,137	26,638	5,354	-	-	-	207,054
Melissa Woodburn	Chief Operating Officer	328,297	-	35,007	50,861	11,573	-	-	-	425,738
Jason Verspuyl ⁽ⁱ⁾	Head of Strategy and Performance	107,331	-	28,827	20,712	4,577	-	-	-	161,447
Total^(a)		1,666,450	-	162,704	257,525	49,530	-	-	-	2,136,209

- (a) In note 2.1 of the financial statements (page 12), remuneration expenses are rounded to the nearest million. Minor differences may arise between the totals in note 2.1 and Table D1 as a result of this rounding.
- (b) Base salary includes wages and the net movement in the annual leave provision account. It excludes wages for long service leave.
- (c) Austrade has Australian Public Service employees working in overseas locations who are paid allowances and benefits related to overseas postings. Allowances and benefits include residential rent for overseas accommodation, cost-of-living allowances, allowances and education expenses for children living abroad, car parking, motor vehicle, car hire, leave fares, medical costs and insurance, studies assistance and home assistance.
- (d) Long service leave includes any long service leave taken during the year and the net movement in the long service leave provision account. Changes to salary, entitlements and long service leave are included. Actuarial multipliers are used to calculate long service leave provisions.
- (e) Paul Grimes commenced employment with Austrade in March 2025.
- (f) Xavier Simonet ceased employment with Austrade in November 2024.
- (g) Philippa King commenced unpaid leave in August 2024.
- (h) Peter Horn was appointed to the role of Acting Deputy CEO from August 2024 until March 2025. Only his remuneration relating to the appointment is shown here.
- (i) Jason Verspuj ceased as a KMP in February 2025 following a decision to remove the role from the Executive Board Membership.

Table D2: Remuneration for Senior Executives, 2024–25

Total remuneration band (\$)	Number of SES staff paid	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
0–220,000	13	83,196	0	31,710	19,193	(9,615)	0	2,869	127,353
220,001–245,000	1	166,345	0	50,842	25,808	(4,537)	0	0	238,458
245,001–270,000	13	151,059	0	34,797	27,212	7,583	0	39,578	260,229
270,001–295,000	10	192,452	0	36,916	31,477	9,613	0	6,907	277,365
295,001–320,000	3	207,599	0	44,582	35,961	10,094	0	0	298,236
320,001–345,000	9	212,788	0	58,593	36,277	21,170	0	8,291	337,119
345,001–370,000	3	174,212	0	58,588	32,084	8,498	0	82,391	355,773
370,001–395,000	4	198,061	0	145,950	31,033	6,614	0	0	381,658
395,001–420,000	3	276,954	0	65,420	44,958	11,328	0	7,071	405,731
420,001–445,000	1	79,235	0	40,041	13,799	8,806	280,431	0	422,312
470,001–495,000	3	189,060	0	147,174	31,632	34,022	56,437	25,932	484,257
495,001–520,000	3	192,662	0	166,843	31,903	16,098	0	104,923	512,429
520,001–545,000	1	256,246	0	211,558	44,577	15,054	0	0	527,435
545,001–570,000	1	296,084	0	201,596	39,892	9,856	0	0	547,428
570,001–595,000	1	245,410	0	32,848	60,587	31,270	0	208,114	578,229
595,001–620,000	1	258,434	0	146,969	38,562	8,220	0	155,324	607,509
645,001–670,000	1	184,785	0	203,075	36,733	10,561	0	213,851	649,005
670,001–695,000	1	244,006	0	149,641	35,879	12,178	0	246,229	687,933
695,001–720,000	1	280,677	0	120,907	42,594	8,825	0	259,884	712,887

(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 D3: Remuneration for other highly paid staff, 2024–25

Total remuneration band (\$)	Number of non-SFS staff paid	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
260,000–270,000	1	152,911	0	85,697	21,276	4,320	0	0	264,204
270,001–295,000	12	146,102	0	98,692	24,292	6,701	0	7,281	283,068
295,001–320,000	10	142,423	0	131,929	23,644	5,802	0	2,951	306,749
320,001–345,000	5	140,581	0	104,272	24,830	5,976	0	56,575	332,234
345,001–370,000	6	148,271	0	147,206	24,421	6,373	0	26,823	353,094
370,001–395,000	4	146,425	0	178,218	23,365	5,550	0	28,077	381,634
395,001–420,000	1	134,678	0	135,631	23,106	5,036	0	111,224	409,675
420,001–445,000	2	123,227	0	121,588	28,125	3,601	0	149,130	425,671
470,001–495,000	2	144,516	0	170,242	22,179	7,327	0	139,118	483,382
495,001–520,000	1	145,736	0	175,077	19,443	5,164	0	157,672	503,092
570,000–595,000	1	175,502	0	200,371	22,756	8,970	0	171,456	579,055

(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 2024

Location	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
Australia	231	5	236	269	45	314	550
ACT	91	2	93	99	21	120	213
NSW	55	2	57	67	13	80	137
NT	3	0	3	0	0	0	3
QLD	32	0	32	43	3	46	78
SA	12	0	12	15	2	17	29
Tas	2	0	2	0	0	0	2
Vic	32	1	33	40	4	44	77
WA	4	0	4	5	2	7	11
Overseas	138	0	138	190	7	197	335
Americas	33	0	33	36	2	38	71
Mainland China, Hong Kong and Taiwan	23	0	23	55	0	55	78
Middle East, Africa and Pakistan	4	0	4	0	0	0	4
New Zealand and Pacific	9	0	9	3	2	5	14
Northeast Asia	16	0	16	26	0	26	42
South Asia	24	0	24	12	0	12	36
Southeast Asia	12	0	12	34	2	36	48
UK, Europe and Israel	17	0	17	24	1	25	42
Total	369	5	374	459	52	511	885

Note: Includes all APS employees and overseas-engaged staff. Data is based on substantive employment arrangements. At 30 June 2025 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.

Note: In Austrade's 2024–25 Annual Report, the total full-time male and female overseas employees were incorrectly reported as 135 and 187 respectively. These figures have been changed to 138 and 190, and the overall totals have been updated in the table above for accuracy.

Table D5: All ongoing employees, by gender, location and work status, at 30 June 2025

Location	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
Australia	243	7	250	291	41	332	582
ACT	89	4	93	100	14	114	207
NSW	54	1	55	72	12	84	139
NT	1	0	1	0	0	0	1
QLD	36	1	37	41	4	45	82
SA	9	0	9	19	2	21	30
Tas	2	0	2	0	0	0	2
Vic	47	1	48	54	7	61	109
WA	5	0	5	5	2	7	12
Overseas	127	0	127	185	8	193	320
Americas	29	0	29	35	3	38	67
Mainland China, Hong Kong and Taiwan	17	0	17	47	0	47	64
Middle East, Africa and Pakistan	4	0	4	1	0	1	5
New Zealand and Pacific	7	0	7	4	2	6	13
Northeast Asia	14	0	14	29	0	29	43
South Asia	18	0	18	6	0	6	24
Southeast Asia	19	0	19	39	1	40	59
UK, Europe and Israel	19	0	19	24	2	26	45
Total	370	7	377	476	49	525	902

Note: Includes all APS employees and overseas-engaged staff. Data is based on substantive employment arrangements. At 30 June 2025, 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 2024

Location	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
Australia	23	2	25	20	7	27	52
ACT	5	1	6	5	4	9	15
NSW	10	0	10	5	1	6	16
NT	0	0	0	0	0	0	0
QLD	1	0	1	3	1	4	5
SA	0	0	0	2	0	2	2
Tas	0	0	0	0	0	0	0
Vic	7	1	8	5	1	6	14
WA	0	0	0	0	0	0	0
Overseas	78	0	78	98	3	101	179
Americas	12	0	12	2	1	3	15
Mainland China, Hong Kong and Taiwan	5	0	5	11	0	11	16
Middle East, Africa and Pakistan	13	0	13	16	0	16	29
New Zealand and Pacific	2	0	2	0	0	0	2
Northeast Asia	1	0	1	11	0	11	12
South Asia	27	0	27	29	0	29	56
Southeast Asia	9	0	9	21	1	22	31
UK, Europe and Israel	9	0	9	8	1	9	18
Total	101	2	103	118	10	128	231

Note: Includes all APS employees and overseas-engaged staff. Data is based on actual employment arrangements. At 30 June 2024, Austrade had no non-ongoing employees in the gender categories 'non-binary', 'prefers not to answer' or 'uses a different term'.

(a) Includes 1 casual position as at 30 June 2024

Table D7: All non-ongoing employees, by gender, location and work status, at 30 June 2025

Location	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
Australia	11	1	12	20	6	26	38
ACT	6	1	7	6	4	10	17
NSW	1	0	1	7	0	7	8
NT	0	0	0	0	0	0	0
QLD	1	0	1	4	0	4	5
SA	0	0	0	2	0	2	2
Tas	0	0	0	0	0	0	0
Vic	3	0	3	1	2	3	6
WA	0	0	0	0	0	0	0
Overseas	80	1	81	103	2	105	186
Americas	12	0	12	1	1	2	14
Mainland China, Hong Kong and Taiwan	5	0	5	12	0	12	17
Middle East, Africa and Pakistan	11	0	11	12	0	12	23
New Zealand and Pacific	4	0	4	2	0	2	6
Northeast Asia	3	1	4	11	0	11	15
South Asia	26	0	26	28	0	28	54
Southeast Asia	15	0	15	27	0	27	42
UK, Europe and Israel	4	0	4	10	1	11	15
Total	91	2	93	123	8	131	224

Note: Includes all APS employees and overseas-engaged staff. Data is based on actual employment arrangements. At 30 June 2025, 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 2024

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	4	0	4	9
SES 1	19	0	19	14	0	14	33
EL 2	59	1	60	53	9	62	122
EL 1	90	3	93	94	21	115	208
APS 6	47	1	48	63	11	74	122
APS 5	11	0	11	31	2	33	44
APS 4	19	0	19	25	3	28	47
APS 3	3	0	3	3	0	3	6
APS 2	1	0	1	0	0	0	1
APS 1	0	0	0	0	0	0	0
Total	255	5	260	288	46	334	594

Note: Excludes CEO. Data is based on actual employment arrangements. At 30 June 2024, Austrade had no ongoing APS employees in the gender categories 'non-binary', 'prefers not to answer' or 'uses a different term'.

Note: In Austrade's 2024–25 Annual Report, the total full-time male and female overseas employees were incorrectly reported as 135 and 187 respectively. These figures have been changed to 138 and 190, and the overall totals have been updated in the table above for accuracy.

Table D9: APS ongoing employees, by gender, classification and work status, at 30 June 2025

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	4	0	4	5	0	5	9
SES 1	17	0	17	14	0	14	31
EL 2	58	1	59	51	6	57	116
EL 1	94	2	96	104	19	123	219
APS 6	51	2	53	76	9	85	138
APS 5	15	0	15	34	1	35	50
APS 4	19	2	21	21	6	27	48
APS 3	6	0	6	5	0	5	11
APS 2	1	0	1	0	0	0	1
APS 1	3	0	3	3	0	3	6
Total	269	7	276	314	41	355	631

Note: Excludes CEO. Data is based on substantive employment arrangements. At 30 June 2025, 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. Gender categories reported in the Census vary from gender categories reported to Austrade.

Table D10: APS non-ongoing employees, by gender, classification and work status, at 30 June 2024

Classification	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
SES 3	0	0	0	0	0	0	0
SES 2	3	0	3	3	0	3	6
SES 1	6	0	6	5	0	5	11
EL 2	7	0	7	3	1	4	11
EL 1	5	0	5	8	4	12	17
APS 6	9	0	9	6	0	6	15
APS 5	0	0	0	2	0	2	2
APS 4	1	2	3	2	2	4	7
APS 3	0	0	0	1	0	1	1
APS 2	0	0	0	0	0	0	0
APS 1	0	0	0	0	0	0	0
Total	31	2	33	30	7	37	70

Note: Excludes CEO. Data is based on actual employment arrangements. At 30 June 2024, Austrade had no non-ongoing APS employees in the gender categories 'non-binary', 'prefers not to answer' or 'uses a different term'.

(a) Includes 1 casual position as at 30 June 2024

Table D11: APS non-ongoing employees, by gender, classification and work status, at 30 June 2025

Classification	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
SES 3	0	0	0	0	0	0	0
SES 2	2	0	2	3	0	3	5
SES 1	4	1	5	3	0	3	8
EL 2	5	0	5	3	1	4	9
EL 1	5	0	5	5	3	8	13
APS 6	3	0	3	6	1	7	10
APS 5	0	0	0	4	0	4	4
APS 4	1	0	1	2	0	2	3
APS 3	0	0	0	1	1	2	2
APS 2	0	0	0	0	0	0	0
APS 1	0	0	0	0	0	0	0
Total	20	1	21	27	6	33	54

Note: Excludes CEO. Data is based on substantive employment arrangements. At 30 June 2025, 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 2024

Classification	Ongoing			Non-ongoing			Total
	Full-time	Part-time	Total ongoing	Full-time	Part-time	Total non-ongoing	
SES 3	2	0	2	0	0	0	2
SES 2	9	0	9	6	0	6	15
SES 1	33	0	33	11	0	11	44
EL 2	112	10	122	10	1	11	133
EL 1	184	24	208	13	4	17	225
APS 6	110	12	122	15	0	15	137
APS 5	42	2	44	2	0	2	46
APS 4	44	3	47	3	4	7	54
APS 3	6	0	6	1	0	1	7
APS 2	1	0	1	0	0	0	1
APS 1	0	0	0	0	0	0	0
Total	544	51	595	61	9	70	665

Note: Excludes CEO. Data is based on actual employment arrangements.

(a) Includes 1 casual position as at 30 June 2024

Table D13: APS ongoing and non-ongoing employees, by classification and work status, at 30 June 2025

Classification	Ongoing			Non-ongoing			Total
	Full-time	Part-time	Total ongoing	Full-time	Part-time	Total non-ongoing	
SES 3	2	0	2	0	0	0	2
SES 2	9	0	9	5	0	5	14
SES 1	31	0	31	7	1	8	39
EL 2	109	7	116	8	1	9	125
EL 1	198	21	219	10	3	13	232
APS 6	127	11	138	9	1	10	148
APS 5	49	1	50	4	0	4	54
APS 4	40	8	48	3	0	3	51
APS 3	11	0	11	1	1	2	13
APS 2	1	0	1	0	0	0	1
APS 1	6	0	6	0	0	0	6
Total	584	48	632	47	7	54	686

Note: Excludes CEO. Data is based on substantive employment arrangements.

Table D14: APS employees, by employment type and location, at 30 June 2024

Location	Ongoing	Non-ongoing	Total
Australia	550	48	598
ACT	213	15	228
NSW	137	12	149
NT	3	0	3
QLD	78	5	83
SA	29	2	31
Tas	2	0	2
Vic	77	14	91
WA	11	0	11
Overseas	46	22	68
Americas	5	5	10
Mainland China, Hong Kong and Taiwan	10	2	12
Middle East, Africa and Pakistan	3	2	5
New Zealand and Pacific	2	1	3
Northeast Asia	5	2	7
South Asia	6	4	10
Southeast Asia	9	5	14
UK, Europe and Israel	6	1	7
Total	596	70	666

Note: Includes CEO. Data is based on actual employment arrangements.

Table D15: APS employees, by employment type and location, at 30 June 2025

Location	Ongoing	Non-ongoing	Total
Australia	582	38	620
ACT	207	17	224
NSW	139	8	147
NT	1	0	1
QLD	82	5	87
SA	30	2	32
Tas	2	0	2
Vic	109	6	115
WA	12	0	12
Overseas	50	17	67
Americas	5	4	9
Mainland China, Hong Kong and Taiwan	8	1	9
Middle East, Africa and Pakistan	4	2	6
New Zealand and Pacific	2	1	3
Northeast Asia	7	1	8
South Asia	5	2	7
Southeast Asia	14	5	19
UK, Europe and Israel	5	1	6
Total	632	55	687

Note: Includes CEO. Data is based on actual employment arrangements.

Table D16: APS employees identifying as Indigenous Australian, by employment type, at 30 June 2024 and 30 June 2025

Employment type	Indigenous Australian	
	30 June 2025	30 June 2024
Ongoing	10	9
Non-ongoing	0	2
Total	10	11

Table D17: Employment arrangements for SES and non-SES employees, at 30 June 2025

Arrangement	SES and CEO	Non-SES	Total
Enterprise agreement	0	630	630
Common law arrangement	56	0	56
Individual flexibility arrangement	0	67	67
CEO arrangement	1	0	1
Other agreements ^(a)	0	439	439
Total^(b)	57	1,136	1,193

(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 2025

Classification	Minimum salary (\$)	Maximum salary (\$)
SES 3	373,680	402,244
SES 2	237,622	337,426
SES 1	159,446	269,058
EL 2 ^(a)	137,054	185,507
EL 1	117,157	133,423
APS 6	101,322	112,596
APS 5	89,771	97,261
APS 4	79,435	86,320
APS 3	67,902	76,383
APS 2	62,778	65,290
APS 1	60,366	60,366

(a) Salaries designated as 'Specialist EL 2' in the Austrade Enterprise Agreement 2024 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 Enterprise Agreement 2024. 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. This appendix also discusses other aspects of Austrade’s environmental performance in 2024–25, 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

Austrade anticipates a small reduction in electricity consumption during 2024–25 compared to 2023–24. However, the transition of property service providers under the Whole of Australian Government (WOAG) arrangements during the reporting period has resulted in incomplete property data. Any such incomplete data and resulting changes to emissions calculations will be addressed within the amendments process, which is due to take place in the first half of 2026. The 2024–25 electricity consumption figures are based on the actual energy consumption data available at the time of this report, noting that in some offices, it was not

possible to isolate Austrade’s energy consumption from that of other entities sharing the premises.

Table E1 shows Austrade’s known electricity consumption in Australia for the past 3 years.

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. This has helped to reduce our environmental footprint.

Waste

Austrade continues to manage and review approaches for minimising our environmental impact across 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. During 2024–25 Austrade reviewed waste measurement methods for its onshore offices.

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, 2022–23 to 2024–25

Indicator	2022–23 ^(a)	2023–24 ^(a)	2024–25 ^(b)
Office tenant light and power (kilowatt hours)	655,796	653,878	405,806
Greenhouse emissions attributed to office tenant light and power energy use (tonnes CO ₂ equivalent) ^{(a) & (c)}	not available	not available	283.82

- (a) Amendments to the 2022–23 and 2023–24 data have been identified and will be addressed through the formal Amendments Process scheduled to take place in the first half of 2026, including recalculation of emissions.
- (b) The electricity data for 2024–25 is incomplete due to a portion of usage data being unavailable at the time of reporting. Adjustments to the data may be required in future reports.
- (c) 2024–25 Greenhouse gas emissions have been calculated in line with the APS Net Zero Emissions Reporting Framework, consistent with the Whole-of-Australian Government approach as part of the APS Net Zero 2030 policy.

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. As part of the *Net Zero in Government Operations Strategy*, non-corporate and corporate Commonwealth entities are required to report on their operational greenhouse gas emissions.

The Greenhouse Gas Emissions Inventory presents greenhouse gas emissions over the 2023–24 period. Results are presented based on Carbon Dioxide Equivalent (CO₂-e) emissions. Greenhouse gas emissions have been calculated in line with the APS Net Zero Emissions Reporting Framework, consistent with the WOAG approach as part of the APS Net Zero 2030 policy. Not all data sources were

available at the time of the report and amendments to data may be required in future reports.

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: 2023–24 greenhouse gas emissions inventory – location-based method

Emission source	Scope 1 (tCO ₂ -e)	Scope 2 (tCO ₂ -e)	Scope 3 (tCO ₂ -e)	Total (tCO ₂ -e)
Electricity (location based approach)	N/A	263.56	20.26	283.82
Natural gas	–	N/A	–	–
Solid waste	–	N/A	4.99	4.99
Refrigerants	–	N/A	N/A	–
Fleet vehicles and other vehicles	–	N/A	–	–
Domestic commercial flights	N/A	N/A	281.99	281.99
Domestic hire car*	N/A	N/A	1.47	1.47
Domestic travel accommodation*	N/A	N/A	108.57	108.57
Other energy	–	N/A	–	–
Total (tCO₂-e)	–	263.56	417.28	680.84

Notes:

The table above presents emissions related to electricity usage using the location-based accounting method. A portion of electricity and solid waste data was unable to be sourced and has not been included.

CO₂-e = Carbon Dioxide Equivalent; N/A = not applicable.

Due to sub-leasing arrangements, a portion of the following entities’ emissions from electricity and waste sources are included in the emissions reporting of Austrade.

- Net Zero Economic Agency
- Centre for Australia India Relations
- Export Finance Australia

A portion of emissions from Austrade’s operations are included in the emissions reporting of the Department of Infrastructure, Transport, Regional Development, Communications, Sport and the Arts.

Emissions from hire cars for 2024–25 have been sourced from third party providers and may be incomplete.

Not all electricity or waste data was available at the time of the report and amendments to data may be required in future reports.

Table E3: 2023–24 Electricity greenhouse gas emissions

Emission source	Scope 2 (tCO ₂ -e)	Scope 3 (tCO ₂ -e)	Total (tCO ₂ -e)	Electricity kWh
Electricity (location-based-approach)	263.56	20.26	283.82	405,806.10
Market-based electricity	136.18	18.49	154.68	168,126.49
Total renewable electricity	n/a	n/a	n/a	237,679.60
Renewable power percentage ^(a)	n/a	n/a	n/a	73,836.42
Jurisdictional renewable power percentage ^(b,c)	n/a	n/a	n/a	163,843.18
GreenPower ^(b)	n/a	n/a	n/a	–
Large-scale generation certificates ^(b)	n/a	n/a	n/a	–
Behind the meter solar ^(d)	n/a	n/a	n/a	–
Total renewable electricity produced	n/a	n/a	n/a	–
Large-scale generation certificates	n/a	n/a	n/a	–
Behind the meter solar	n/a	n/a	n/a	–

Notes:

The table above presents emissions related to electricity usage using both the location-based and the market-based accounting methods.

CO₂-e = Carbon Dioxide Equivalent.

Electricity usage is measured in kilowatt hours (kWh).

(a) Listed as Mandatory renewables in 2023–24 Annual Reports. The renewable power percentage (RPP) accounts for the portion of electricity used from the grid that falls within the Renewable Energy Target (RET).

(b) Listed as Voluntary renewables in 2023–24 Annual Reports.

(c) The Australian Capital Territory is currently the only state with a jurisdictional renewable power percentage (JRPP).

(d) Reporting behind the meter solar consumption and/or production is optional. The quality of data is expected to improve over time as emissions reporting matures.

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 2024–25 of more than \$15,200 (inclusive of GST) for advertising and market research.

In 2024–25, Austrade delivered 36 marketing and public relations campaigns. Of these, 31 were international campaigns delivered in 16 countries and 5 were domestic campaigns.

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, 2024–25

Category	Expenditure (\$)
Advertising agencies	872,463.58
Market research organisations	6,540,415.72
Polling organisations	0.00
Direct mail organisations	10,915.30
Media advertising organisations	1,679,075.80
Total	9,102,870.40

Table F2: Individual payments of more than \$15,200 to advertising agencies, 2024–25

Organisation	Description	Amount (\$)
Apparent Communications PTY LTD	Creative Go Global Toolkit Expansion campaign	55,374.00
Apparent Communications PTY LTD	Creative 2025 Export Awards Phase 1	15,656.30
Apparent Communications PTY LTD	Creative 2025 Export Awards Phase 2	15,935.70
Apparent Communications PTY LTD	Creative Go Global Toolkit Expansion campaign	26,468.75
SOCIAL POWER PTY LTD	Social Media Management – China Education	18,441.50
SOCIAL POWER PTY LTD	Social Media Management – China Education	18,441.50
Think HQ PTY LTD	Campaign strategy, creative and Public Relations Step ahead with Southeast Asia campaign	49,026.04
Think HQ PTY LTD	Step ahead with Southeast Asia campaign – Campaign strategy, creative and Public Relations	48,653.28
Think HQ PTY LTD	Step ahead with Southeast Asia campaign – Campaign strategy, creative and Public Relations	122,124.22
Think HQ PTY LTD	Step ahead with Southeast Asia campaign – Campaign strategy, creative and Public Relations	178,140.67
Think HQ PTY LTD	Step ahead with Southeast Asia campaign – Campaign strategy, creative and Public Relations	26,729.33
Think HQ PTY LTD	Step ahead with Southeast Asia campaign – Campaign strategy, creative and Public Relations	60,752.57
Think HQ PTY LTD	Step ahead with Southeast Asia campaign – Campaign strategy, creative and Public Relations	27,488.81
Think HQ PTY LTD	Step ahead with Southeast Asia campaign – Campaign strategy, creative and Public Relations	31,797.33
Think HQ PTY LTD	Step ahead with Southeast Asia campaign – Campaign strategy, creative and Public Relations	65,950.07
Total		760,980.07

Table F3: Individual payments of more than \$15,200 to market research organisations, 2024–25

Organisation	Description	Amount (\$)
Cong ty TNHH IPSOS	Market research of spirits in Southeast Asia	20,000.57
Dspark Pty Limited	Domestic Tourism Mobility Data	701,605.00
Griffith University	Business Events Research	35,000.00
Griffith University	ADS Survey and Report	51,996.00
Hall & Partners Open Mind PTY LTD	Campaign evaluation – Step ahead with Southeast Asia campaign	21,492.90
Ipsos Public Affairs Pty Ltd	Tourism Data Services – International Visitor Survey	225,000.00
Ipsos Public Affairs Pty Ltd	Tourism Data Services – National Visitor Survey	210,000.00
Ipsos Public Affairs Pty Ltd	Tourism Data Services – National Visitor Survey	210,000.00
Ipsos Public Affairs Pty Ltd	Tourism Data Services – International Visitor Survey	225,000.00
Ipsos Public Affairs Pty Ltd	Tourism Data Services – International Visitor Survey	75,000.00
Ipsos Public Affairs Pty Ltd	Tourism Data Services – International Visitor Survey	225,000.00
Ipsos Public Affairs Pty Ltd	Tourism Data Services – National Visitor Survey	210,000.00
Ipsos Public Affairs Pty Ltd	Tourism Data Services – National Visitor Survey	70,000.00
Ipsos Public Affairs Pty Ltd	Tourism Data Services – International Visitor Survey	225,000.00
Ipsos Public Affairs Pty Ltd	Tourism Data Services – National Visitor Survey	210,000.00
Ipsos Public Affairs Pty Ltd	Tourism Data Services – International Visitor Survey	225,000.00
Ipsos Public Affairs Pty Ltd	Tourism Data Services – National Visitor Survey	210,000.00
Ipsos Public Affairs Pty Ltd	Tourism Data Services – National Visitor Survey	70,000.00
Ipsos Public Affairs Pty Ltd	Tourism Data Services – International Visitor Survey	75,000.00
Ipsos Public Affairs Pty Ltd	Tourism Data Services – International Visitor Survey	225,000.00
Ipsos Public Affairs Pty Ltd	Tourism Data Services – National Visitor Survey	210,000.00
Ipsos Public Affairs Pty Ltd	Tourism Data Services – Domestic Tourism Statistics	70,000.00
Ipsos Public Affairs Pty Ltd	Tourism Data Services – International Visitor Survey	75,000.00

Organisation	Description	Amount (\$)
LNRS Data Services LTD	Tourism Aviation Data – International Visitor Survey	52,830.52
Roy Morgan Research PTY LTD	Austrade Client Experience Survey	15,526.00
Roy Morgan Research PTY LTD	Tourism Data Services – International Visitor Survey	261,885.00
Roy Morgan Research PTY LTD	Austrade Client Experience Survey	18,545.00
Roy Morgan Research PTY LTD	Tourism Data Services – National Visitor Survey	75,599.00
Roy Morgan Research PTY LTD	Tourism Data Services – National Visitor Survey	75,598.64
Roy Morgan Research PTY LTD	Tourism Data Services – Domestic Tourism Statistics	155,781.00
Roy Morgan Research PTY LTD	Tourism Data Services – International Visitor Survey	173,262.67
Roy Morgan Research PTY LTD	Tourism Data Services – Domestic Tourism Statistics	148,620.00
Roy Morgan Research PTY LTD	Tourism Data Services – International Visitor Survey	173,262.67
Roy Morgan Research PTY LTD	Tourism Data Services – Domestic Tourism Statistics	148,620.00
Roy Morgan Research PTY LTD	Tourism Data Services – International Visitor Survey	173,262.67
Roy Morgan Research PTY LTD	Austrade Client Experience Survey	28,679.87
Roy Morgan Research PTY LTD	Tourism Data Services – Domestic Tourism Statistics	148,620.00
Roy Morgan Research PTY LTD	Tourism Data Services – International Visitor Survey	173,262.67
Roy Morgan Research PTY LTD	Tourism Data Services – Domestic Tourism Statistics	148,620.00
Roy Morgan Research PTY LTD	Austrade Client Experience Survey	21,330.13
Roy Morgan Research PTY LTD	Tourism Data Services – International Visitor Survey	173,262.67
Roy Morgan Research PTY LTD	Tourism Data Services – Domestic Tourism Statistics	148,620.00
ThinkAg	Australia-India AgTech Study	56,892.01
Visa Worldwide PTY LTD	VisaNet Financial Transaction Data	77,000.00
Whereto Research Based Consulting	Concept testing – Step ahead with Southeast Asia	20,086.00
Total		6,344,260.99

Table F4: Individual payments of more than \$15,200 to media advertising organisations, 2024–25

Organisation	Description	Amount (\$)
303 Mullenlowe Australia Pty Ltd	Media buy Bloomberg media partnership, Quantum	27,739.80
303 Mullenlowe Australia Pty Ltd	Media buy Bloomberg media partnership, Quantum	16,260.20
303 Mullenlowe Australia Pty Ltd	Media buy Bloomberg media partnership, Quantum	44,000.00
303 Mullenlowe Australia Pty Ltd	Media buy Bloomberg media partnership, Quantum	55,000.00
303 Mullenlowe Australia Pty Ltd	Media buy Bloomberg media partnership, Quantum	55,000.00
303 Mullenlowe Australia Pty Ltd	Media buy Bloomberg media partnership, Quantum	28,600.00
Dentsu One Private Limited	Media buy and content – Australia-India Business Exchange	66,461.43
Dentsu One Private Limited	Media buy and content – Australia-India Business Exchange	66,461.42
Dentsu One Private Limited	Media buy and content – Australia-India Business Exchange	52,088.09
Dentsu One Private Limited	Media buy and content – Australia-India Business Exchange	52,088.10
Dentsu One Private Limited	Media buy and content – Study Australia, Bangladesh	29,852.27
Dentsu One Private Limited	Media buy and content – Study Australia, Bangladesh	83,210.76
Dentsu One Private Limited	Media buy and content – Study Australia, Bangladesh	59,431.93
Dentsu One Private Limited	Media buy and content – Study Australia, Bangladesh	130,443.86
Dentsu One Private Limited	Media buy and content – Study Australia, Bangladesh	26,504.17
Dentsu One Private Limited	Media buy and content – Study Australia	22,953.22
Dentsu One Private Limited	Media buy and content – Study Australia	59,237.81
Social Power Pty Ltd	Media buy China International Fair for Trade in Services (CIFTIS) 2025 Education Digital	24,200.00
Universal McCann	Media buy Southeast Asia Landing Pads campaign	
Universal McCann	Media buy Go Global Toolkit Expansion campaign	23,380.50
Universal McCann	Media buy Go Global Toolkit Expansion campaign	18,704.40
Universal McCann	Media buy Step ahead with Southeast Asia campaign	18,198.16

Organisation	Description	Amount (\$)
Universal McCann	Media buy Step ahead with Southeast Asia campaign	36,396.32
Universal McCann	Media buy Step ahead with Southeast Asia campaign	25,045.78
Universal McCann	Media buy Go Global Toolkit Expansion campaign	18,704.40
Universal McCann	Media Buy Go Global Toolkit Expansion campaign	23,380.50
Universal McCann	Media Buy Go Global Toolkit Expansion campaign	17,730.21
Universal McCann	Media buy Step ahead with Southeast Asia campaign	19,077.43
Universal McCann	Media buy Step ahead with Southeast Asia campaign	25,378.83
Universal McCann	Media buy Go Global Toolkit Expansion campaign	19,307.77
Universal McCann	Media buy Go Global Toolkit Expansion campaign	19,307.77
Universal McCann	Media buy Go Global Toolkit Expansion campaign	22,173.76
Universal McCann	Media buy Go Global Toolkit Expansion campaign	29,516.39
Universal McCann	Media Buy 2025 Australian Export Awards campaign	48,499.50
Universal McCann	Media Buy 2025 Australian Export Awards campaign	74,115.94
Universal McCann	Media Buy 2025 Australian Export Awards campaign	61,570.34
Universal McCann	Media Buy 2025 Australian Export Awards campaign	18,131.14
Total		\$1,449,787.90

Appendix G

Table G1: List of annual report requirements, 2024–25

PGPA Rule reference	Description	Requirement	Page
17AD(g)	Letter of transmittal		
17AI	A copy of the letter of transmittal signed and dated by the accountable authority on the date the final text is approved, with a statement that the report has been prepared in accordance with section 46 of the 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 (print only).	Mandatory	vi
17AJ(b)	Alphabetical index (print only).	Mandatory	180–191
17AJ(c)	Glossary of abbreviations and acronyms.	Mandatory	179
17AJ(d)	List of requirements.	Mandatory	169–176
17AJ(e)	Details of contact officer.	Mandatory	192
17AJ(f)	Entity’s website address.	Mandatory	192
17AJ(g)	Electronic address of report.	Mandatory	192
17AD(a)	Review by the 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	i–ii, 2–3
17AE(1)(a)(ii)	A description of the organisational structure of the entity.	Mandatory	4
17AE(1)(a)(iii)	A description of the outcomes and programs administered by the entity.	Mandatory	11
17AE(1)(a)(iv)	A description of the purposes of the entity as included in the Corporate Plan.	Mandatory	10
17AE(1)(aa)(i)	Name of the accountable authority or each member of the accountable authority	Mandatory	74
17AE(1)(aa)(ii)	Position title of the accountable authority or each member of the accountable authority	Mandatory	74
17AE(1)(aa)(iii)	Period as the accountable authority or member of the accountable authority within the reporting period	Mandatory	74

PGPA Rule reference	Description	Requirement	Page
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 Statement, Portfolio Additional Estimates Statement or other portfolio estimates statement that was 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		
	<i>Annual Performance Statements</i>		
17AD(c)(i); 16F	Annual performance statement in accordance with paragraph 39(1)(b) of the Act and section 16F of the Rule.	Mandatory	13–31
17AD(c)(ii)	Report on Financial Performance		
17AF(1)(a)	A discussion and analysis of the entity's financial performance.	Mandatory	3
17AF(1)(b)	A table summarising the total resources and total payments of the entity.	Mandatory	138
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		
	<i>Corporate governance</i>		
17AG(2)(a)	Information on compliance with section 10 (fraud systems)	Mandatory	v, 83
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 the accountable authority that appropriate mechanisms for preventing, detecting incidents of, investigating or otherwise dealing with, and recording or reporting fraud that meet the specific needs of the entity are in place.	Mandatory	v

PGPA Rule reference	Description	Requirement	Page
17AG(2)(b)(iii)	A certification by the 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	74–75
17AG(2)(d) – (e)	A statement of significant issues reported to the Minister under paragraph 19(1)(e) of the Act that relate to non-compliance with finance law and action taken to remedy non-compliance.	If applicable, mandatory	86
Audit committee			
17AG(2A)(a)	A direct electronic address of the charter determining the functions of the entity's Audit Committee.	Mandatory	78
17AG(2A)(b)	The name of each member of the entity's Audit Committee.	Mandatory	79–80
17AG(2A)(c)	The qualifications, knowledge, skills or experience of each member of the entity's Audit Committee.	Mandatory	79–80
17AG(2A)(d)	Information about the attendance of each member of the entity's Audit Committee at committee meetings.	Mandatory	79–80
17AG(2A)(e)	The remuneration of each member of the entity's Audit Committee.	Mandatory	79–80
External scrutiny			
17AG(3)	Information on the most significant developments in external scrutiny and the entity's response to the scrutiny	Mandatory	84
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	84
17AG(3)(b)	Information on any reports on operations of the entity by the Auditor-General (other than report under section 43 of the Act), a Parliamentary Committee, or the Commonwealth Ombudsman.	If applicable, mandatory	N/A
17AG(3)(c)	Information on any capability reviews on the entity that were released during the period.	If applicable, mandatory	N/A

PGPA Rule reference	Description	Requirement	Page
<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	98
17AG(4)(aa)	Statistics on the entity's employees on an ongoing and non-ongoing basis, including the following: (a) statistics on full-time employees (b) statistics on part-time employees (c) statistics on gender (d) statistics on staff location.	Mandatory	145-148
17AG(4)(b)	Statistics on the entity's APS employees on an ongoing and non-ongoing basis; including the following: • Statistics on staffing classification level • Statistics on full-time employees • Statistics on part-time employees • Statistics on gender • Statistics on staff location • Statistics on employees who identify as Indigenous.	Mandatory	149-157
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 Public Service Act 1999.	Mandatory	94,157
17AG(4)(c)(i)	Information on the number of SES and non-SES employees covered by agreements etc. identified in paragraph 17AG(4)(c).	Mandatory	157
17AG(4)(c)(ii)	The salary ranges available for APS employees by classification level.	Mandatory	158
17AG(4)(c)(iii)	A description of non-salary benefits provided to employees.	Mandatory	94
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	If applicable, mandatory	N/A
17AG(4)(d)(iv)	Information on aggregate amount of performance payments.	If applicable, mandatory	N/A

PGPA Rule reference	Description	Requirement	Page
Asset management			
17AG(5)	An assessment of the effectiveness of assets management where asset management is a significant part of the entity's activities	If applicable, mandatory	86
Purchasing			
17AG(6)	An assessment of entity performance against the Commonwealth Procurement Rules.	Mandatory	88
Reportable consultancy contracts			
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	88
17AG(7)(b)	A statement that <i>"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]"</i> .	Mandatory	88
17AG(7)(c)	A summary of the policies and procedures for selecting and engaging consultants and the main categories or purposes for which consultants were selected and engaged.	Mandatory	88
17AG(7)(d)	A statement that <i>"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."</i>	Mandatory	88

PGPA Rule reference	Description	Requirement	Page
Reportable non-consultancy contracts			
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	89
17AG(7A)(b)	A statement that “ <i>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.</i> ”	Mandatory	89
17AD(daa)	Additional information about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts		
17AGA	Additional information, in accordance with section 17AGA, about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts.	Mandatory	88–89
Australian National Audit Office access clauses			
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, the 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
Exempt contracts			
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 in 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

PGPA Rule reference	Description	Requirement	Page
Small business			
17AG(10)(a)	A statement that “[Name of entity] supports small business participation in the Commonwealth Government procurement market. Small and medium enterprises (SME) and small enterprise participation statistics are available on the Department of Finance’s website.”	Mandatory	90
17AG(10)(b)	An outline of the ways in which the procurement practices of the entity support small and medium enterprises.	Mandatory	90
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	90
Financial statements			
17AD(e)	Inclusion of the Annual Financial Statements in accordance with subsection 43(4) of the Act.	Mandatory	104–132
Executive remuneration			
17AD(da)	Information about executive remuneration in accordance with Subdivision C of Division 3A of Part 2-3 of the Rule.		143
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	163
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	84

PGPA Rule reference	Description	Requirement	Page
17AH(1)(c)	Outline of the mechanisms for disability reporting, including reference to a website for further information.	Mandatory	91
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	85
17AH(1)(e)	Correction of material errors in the previous Annual Report	If applicable, mandatory	145, 149
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Abbreviations and acronyms

AA	Accommodation Australia	FNVEP	First Nations Visitor Economy Partnership
ABF	Australian Border Force	GDP	Gross Domestic Product
ADS	Approved Destination Status scheme	GDPR	General Data Protection Regulation (EU)
AIBX	Australia-India Business Exchange	LIVE	Longitudinal Indicators for the Visitor Economy
ALOS	Average length of stay	MLA	Meat and Livestock Australia
ANAO	Australian National Audit Office	NIAA	National Indigenous Australians Agency
APS	Australian Public Service	OLSC	Office of Legal Services Coordination
ASCOT	Australian Standing Committee on Tourism	OPA	Official Public Account
A-SEABX	Australia–Southeast Asia Business Exchange	PGPA Act	Public Governance, <i>Performance and Accountability Act 2013</i>
ASEAN	Association of Southeast Asian Nations	PGPA Rule	Public Governance, Performance and Accountability Rule 2014
ATEC	Australia Tourism Export Council	PSCP	Property Services Coordinated Procurement
Austrade	Australian Trade and Investment Commission	PSPF	Protective Security Policy Framework
AVE	Average visitor expenditure	QTF	Quality Tourism Framework
CEO	Chief Executive Officer	RAP	Reconciliation Action Plan
CEPA	Comprehensive Economic Partnership Agreement	SABX	South Asia Business Exchange
CFO	Chief Financial Officer	SEABX	Southeast Asia Business Exchange
DAFF	Department of Agriculture, Fisheries and Forestry	SES	Senior Executive Service
DFAT	Department of Foreign Affairs and Trade	STS	Simplified Trade System
DISR	Department of Industry, Science and Resources	TCA	Tech Council of Australia
EDI	Education Data and Insights	TIC	Tourism Industry Council
EFA	Export Finance Australia	TMM	Tourism Ministers’ Meeting
EMDG	Export Market Development Grants program	TRA	Tourism Research Australia
FDI	Foreign direct investment	UAE	United Arab Emirates
FMA	Future Made in Australia	WHS Act	<i>Work Health and Safety Act 2011</i>
FOI Act	<i>Freedom of Information Act 1982</i>	WOAG	Whole of Australian government
FTA	Free trade agreement	WSUI	Western Sydney University Indonesia

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Acknowledgements

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The report should be attributed as the *Australian Trade and Investment Commission Annual Report 2024–25*.

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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 2025 unless otherwise indicated.

Annual report production

Austrade's Annual Report

Coordinators: Victoria Searle and Emma Bendall

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: Phil Radford

Cover, internal design and typesetting: Glassfish Design Group

Printing: Indigi-Print

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