Australian Trade and Investment Commission

Entity resources and planned performance

Australian Trade and Investment Commission

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# Australian Trade and Investment Commission

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

The Australian Trade and Investment Commission (Austrade) is the Australian Government’s international trade and investment promotion agency. We also have 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. Our 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 contributes to advancing Australia’s economic prosperity and security by providing support to Australian businesses, educational institutions, associations and government. Our clients include exporters, investors, and businesses in the visitor economy. We assist our clients to:

* develop international markets;
* attract productive Foreign Direct Investment (FDI);
* promote Australian education for international students; and
* develop tourism products and services, capability and capacity to strengthen the industry.

Austrade’s international trade and investment network includes our own representatives in 61 overseas locations. Austrade continues to provide consular and passport services to Australians in 11 of these overseas locations, extending the reach of Australia’s consular network.

Within Australia, Austrade operates in 10 locations. Our reach is extended through the TradeStart Network, which operates across regional and metropolitan Australia. This network is managed and co-funded in partnership with State, Territory and local governments and industry bodies. We also partner with other Australian Government departments and agencies, businesses, industries, and peak bodies to deliver economic benefits.

Drawing on our commercial knowledge, international networks, relationships and connections with international customers, investors and decision makers, Austrade provides practical in-market support to our clients around the world. We also use our business connections and global and commercial perspectives to contribute to policy advice to government.

In 2024-25, Austrade will continue to assist Australian businesses to become export ready, expand internationally and to diversify through trade facilitation, program support and the promotion of Australian capabilities. Austrade’s strategy is to target activities in markets where we can have the biggest impact to deliver the Australian Government’s economic security, net zero, and trade diversification objectives, as well as a Future Made in Australia.

### In particular, Austrade will enhance the Go Global Toolkit to continue supporting all Australian businesses to export goods and services. Austrade will also continue to administer the Export Market Development Grants (EMDG) program, with a focus on better aligning the program with government priorities, improving grant sizes and export readiness. Through the EMDG program, Austrade supports Australian small and medium enterprises to commence, expand and diversify export promotional activity.

### Austrade is a key contributor to *implementing Invested: Australia’s Southeast Asia Economic Strategy to 2040*, which sets out a practical pathway to increase Australia’s two-way trade with the region. Key initiatives that we contribute to are the Australia Southeast Asia Business Exchange (SEABX), Southeast Asia Investment Deal Teams, and our technology Landing Pad program locations in Ho Chi Minh City, Jakarta and Singapore.

### Building on the successes of the Australia-India Business Exchange (AIBX) program, Austrade will continue to have a key focus on supporting Australian businesses to build trade and investment ties with India and the South Asian region. Austrade will also provide additional support for Australian agricultural exporters as they re-enter the China market, while continuing to support broader market expansion and diversification.

### Austrade is also committed to supporting First Nations businesses to find international markets, grow their exports and achieve global success, as well as embedding First Nations perspectives, experiences, and interests in all of our activities. This includes contributing to the Government’s First Nations Foreign Policy Agenda, led by the DFAT Ambassador for First Nations People, supporting First Nations businesses to access export trade opportunities, supporting nature positive and culturally sensitive investment into Australia, and leading co-design of a First Nations Visitor Economy partnership.

### As Australia’s national investment attraction and facilitation agency, Austrade is committed to delivering on Australian Government priorities for a Future Made in Australia and net zero transformation, including to become a renewable energy superpower. Austrade is focussed on attracting productive foreign direct investment that enables Australian success in a net zero future and which supports Australia’s economic security. In delivering for businesses and government, we partner with State and Territory governments and actively collaborate with other Australian Government investment facilitation agencies such as Export Finance Australia and the Net Zero Economy Agency.

### Leadership of tourism policy and the visitor economy remains a priority for Austrade. We are responsible for the national THRIVE 2030 (The Re-Imagined Visitor Economy) strategy, which charts a course for the recovery and sustainable growth of Australia as a domestic and international tourism destination. THRIVE 2030 also focuses on modernising Tourism Research Australia’s data collections, improving collaboration across industry and governments, and diversifying markets. We continue to deliver a range of grant programs to assist state and territory governments, tourism businesses and industry bodies delivering whole of visitor economy capability programs.

### Through the Simplified Trade System reforms, the Government is simplifying cross-border trade and improving the experience for Australian businesses that import and export, while also strengthening border and biosecurity protections. In addition to enhancing the Go Global Toolkit, Austrade will coordinate and support work across government in relation to the simplified trade agenda. Austrade will also engage closely with business to support regulatory, process and digital reforms. This work is helping to simplify Australia’s cross-border trade environment and directly supports the Government’s broader trade diversification and digital agendas.

### A more detailed description of Austrade’s activities is in Austrade’s Corporate Plan 2024-25. Our progress against our performance measures is detailed in our Annual Performance Statements, contained in the Austrade Annual Report.1.2 Entity resource statement

Table 1.1 shows the total funding from all sources available to the entity for its operations and to deliver programs and services on behalf of the Government.

The table summarises how resources will be applied by outcome (government strategic policy objectives) and by administered (on behalf of the Government or the public) and departmental (for the entity’s operations) classification.

For more detailed information on special accounts and special appropriations, please refer to the *Budget Paper No. 4 – Agency Resourcing*.

Information in this table is presented on a resourcing (that is, appropriations/cash available) basis, whilst the ‘Budgeted expenses by Outcome’ tables in Section 2 and the financial statements in Section 3 are presented on an accrual basis.

Table 1.1: Australian Trade and Investment Commission resource statement — Budget estimates for 2024-25 as at Budget May 2024



Prepared on a resourcing (that is, appropriations available) basis.

All figures shown above are GST exclusive - these may not match figures in the cash flow statement.

1. Appropriation Bill (No. 1) 2024-25.
2. Excludes departmental capital budget (DCB).
3. Estimated External Revenue receipts under section 74 of the PGPA Act.
4. Capital budgets and Administered payments to other jurisdictions are not separately identified in Appropriation Bill (No.1) and form part of ordinary annual services items. Please refer to Table 3.5 for further details on capital budgets. For accounting purposes, this amount has been designated as a 'contribution by owner'.
5. Appropriation Bill (No. 2) 2024-25.

Note: The Annual Appropriation amounts appearing for 2023-24 estimated actual do not include the Appropriation Bills (No. 5) and (No. 6) as they had not been enacted at the time of publication. $1.045 million will be received through Appropriation Bill (No. 5) 2023-24. The annual appropriations received from these bills will be recognised in a future Portfolio Budget Statement but only after the Bills have received Royal Assent.

**1.3 Budget measures**

Budget measures in Part 1 relating to the Australian Trade and Investment Commission are detailed in the Budget Paper No. 2 and are summarised below.

Table 1.2: Entity 2024-25 Budget measures

**Part 1: Measures announced since the 2023-24 Mid-Year Economic and Fiscal Outlook (MYEFO)**



Prepared on a Government Finance Statistics (Underlying Cash) basis. Figures displayed as a negative (-) represent a decrease in funds and a positive (+) represent an increase in funds.

## Section 2: Outcomes and planned performance

Government outcomes are the intended results, impacts or consequences of actions by the Government on the Australian community. Commonwealth programs are the primary vehicle by which government entities achieve the intended results of their outcome statements. Entities are required to identify the programs which contribute to government outcomes over the Budget and forward years.

Each outcome is described below together with its related programs. The following provides detailed information on expenses for each outcome and program, further broken down by funding source.

|  |
| --- |
| **Note:**  Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity’s corporate plans and annual performance statements – included in Annual Reports - to provide a complete picture of an entity’s planned and actual performance.  The most recent corporate plan for Austrade can be found at: <https://www.austrade.gov.au/about/corporate-information/corporate-plan>.  The most recent annual performance statement can be found at: https://www.austrade.gov.au/about/corporate-information/annualreport). |

### 2.1 Budgeted expenses and performance for Outcome 1

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| --- |
| 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 |

#### Linked programs

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| --- |
| **Department of Foreign Affairs and Trade** |
| **Programs**   * Program 1.1 – Foreign Affairs and Trade Operations * Program 1.6 – Public Information Services and Public Diplomacy |
| Contribution to Outcome 1 made by linked programs  The Department of Foreign Affairs and Trade (DFAT) and Austrade work closely across a number of areas to promote trade and investment; address non-tariff barriers to trade; support and facilitate businesses to engage in trade; and advocate to uphold the global rules-based trading system. DFAT and Austrade work closely on advancing trade diversification and strengthening economic bilateral relationships, such as activities connected to implementing recommendations of Invested: Australia’s Southeast Asia Economic Strategy to 2040. This cooperation results in more economic opportunities and contributes to the projection of a positive image of Australia as a favourable destination to undertake business, investment, tourism and study. |
| **Department of Industry, Science and Resources** |
| **Programs**   * Program 1.1 – Growing innovative and competitive business, industries and regions * Program 1.2 – Investing in science and technology * Program 1.3 – Supporting a strong resources sector |
| Contribution to Outcome 1 made by linked programs  The Department of Industry, Science and Resources works with Austrade to build global networks, develop resilient supply chains, attract international investment to Australia, facilitate major projects and identify and capitalise on opportunities in priority areas such as critical minerals, critical technologies, and manufacturing. Through the Major Project Facilitation Agency, the Department of Industry, Science and Resources also continues to work with Austrade to support inbound investors in major projects to navigate regulatory approval requirements. By improving Australia’s industrial capability and competitiveness through the National Reconstruction Fund, the Department of Industry, Science and Resources will indirectly support Australian exporters and attract foreign investment. |

Table continued on the next page.

#### Linked programs (continued)

|  |
| --- |
| **Department of Education** |
| **Programs**   * Program 2.7 – International Education Support |
| Contribution to Outcome 1 made by linked programs  Program 2.7 builds partnerships through engagement with foreign governments to advance Australia’s education sector and reputation and reduce regulatory barriers to the delivery of Australian education services. The Program also ensures policy and legislation protects and enhances Australia’s reputation for quality education, consumer protections and system integrity. The Department of Education and Austrade collaborate to align policy and program delivery to maintain a focus on Australia’s quality international education sector, complementing Austrade’s focus on enabling a sustainable, diverse and high-quality international education sector. |
| **Department of Agriculture, Fisheries and Forestry** |
| **Programs**   * Program 1.13 – International Market Access * Program 2.01 – Biosecurity and Export Services |
| Contribution to Outcome 1 made by linked programs  The Department of Agriculture, Fisheries and Forestry, the Department of Foreign Affairs and Trade and Austrade work together to achieve the best outcomes for Australian agricultural, fisheries and forestry exporters, including through improved market access. The department also undertakes activities to preserve Australia’s favourable animal and plant health status, helping maintain overseas markets. |
| **Tourism Australia** |
| **Programs**   * Program 1.1 – Grow demand and foster a competitive and sustainable Australian tourism industry through partnership marketing to targeted global consumers in key markets |
| Contribution to Outcome 1 made by linked programs  Austrade provides research and policy support to Tourism Australia’s activities of promoting the export of Australian tourism services. These exports contribute to Australia’s prosperity. |

Table continued on the next page.

#### Linked programs (continued)

|  |
| --- |
| **Department of Defence** |
| **Programs**   * Program 2.1 – Strategy, Policy and Industry |
| Contribution to Outcome 1 made by linked programs  Implementation of the Government’s Defence Export Strategy is led by Defence. This is providing a whole-of-government coordinated approach to supporting the Australian defence industry. Cooperation with Austrade is focused on growing exports to underpin sustainability and growth aligned with national security priorities. |
| **Department of Infrastructure, Transport, Regional Development, Communications and the Arts** |
| **Programs**   * Program 3.1 – Regional Development |
| Contribution to Outcome 1 made by linked programs  The Department of Infrastructure, Transport, Regional Development, Communications and the Arts supports tourism demand-driving infrastructure, arts and culture in Australia’s regions through regional programs and as part of its role in THRIVE 2030. |

Budgeted expenses for Outcome 1

This table shows how much the entity intends to spend (on an accrual basis) on achieving the outcome, broken down by program, as well as by Administered and Departmental funding sources.

Table 2.1.1: Budgeted expenses for Outcome 1

**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**



Table continued on the next page.

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)



1. Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, make good expenses and audit fees.
2. Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act.
3. Figures displayed as a negative (-) represent a decrease in funds and a positive (+) represent an increase in funds.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

Table 2.1.2: Program components of Outcome 1

**Program 1.2: Programs to support Australian exporters to expand internationally, attract productive international investment, and grow the visitor economy**



Table 2.1.3: Performance measure for Outcome 1

Table 2.1.3 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan, the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2024-25 Budget measures that have created new programs or materially changed existing programs are provided.

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| --- | --- | --- |
| **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.** | | |
| **Program 1.1 – Supporting Australian exporters to expand internationally, attracting productive international investment, and growing the visitor economy** | | |
| **Key Activities** | Austrade:   * supports Australian businesses to expand, through trade advice, connections and support; * facilitates high-quality international investment; * conducts global marketing and promotion to create brand awareness, generate demand and support conversion of leads for trade, investment and international education; and * leads national visitor economy policy development and implementation, and uses Austrade’s global and commercial perspectives to contribute to policy advice to Government on trade and investment. | |
| **Year** | **Performance measures** | **Expected Performance Results** |
| Current year  2023-24 | High level of satisfaction for Austrade’s clients with Austrade’s services. | At least 85 per cent. |
| **Year** | **Performance measures** | **Planned Performance Results** |
| Budget Year 2024-25 | High level of satisfaction for Austrade’s clients with Austrade’s services. | Maintained or improved compared to the previous year. |
| Forward Estimates 2025-28 | As per 2024-25 | As per 2024-25 |

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|  |  |  |
| --- | --- | --- |
| **Program 1.2 – Programs to support Australian exporters to expand internationally, attract productive international investment, and grow the visitor economy** | | |
| **Key Activities** | Support Australian businesses to expand internationally through program support, including through the Export Market Development Grants (EMDG) Scheme. | |
| **Year** | **Performance measures** | **Expected Performance Results** |
| Current year  2023-24 | EMDG recipients report that the receipt of a grant encouraged them to increase their export promotion activities. | At least 70 per cent of EMDG recipients to report that receiving a grant encouraged them to increase their export promotion activities. |
| **Year** | **Performance measures** | **Planned Performance Results** |
| Budget Year 2024-25 | EMDG recipients report that the receipt of a grant encouraged them to increase their export promotion activities. | Maintained or improved compared to the previous year. |
| Forward Estimates 2025-28 | As per 2024-25 | As per 2024-25 |

### 2.2 Budgeted expenses and performance for Outcome 2

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| Outcome 2: The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas. |

#### Linked programs

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| --- |
| **Department of Foreign Affairs and Trade** |
| **Programs**   * Program 2.1 – Consular Services * Program 2.2 – Passport Services * Program 3.1 – Foreign Affairs and Trade Security and IT * Program 3.2 – Overseas Property |
| Contribution to Outcome 2 made by linked programs  Austrade delivers consular and passport services on behalf of the Australian Government in 11 locations where DFAT does not have a presence. Where an Austrade office is located within a DFAT-managed mission or post, DFAT is responsible for the safety and security of that Austrade presence. |

Budgeted expenses for Outcome 2

This table shows how much the entity intends to spend (on an accrual basis) on achieving the outcome, broken down by program, as well as by Administered and Departmental funding sources.

Table 2.2.1: Budgeted expenses for Outcome 2

**Outcome 2: The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas**



1. Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

Table 2.2.3: Performance measure for Outcome 2

Table 2.2.3 details the performance measures for each program associated with Outcome 2. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan, the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2024-25 Budget measures that have created new programs or materially changed existing programs are provided.

|  |  |  |
| --- | --- | --- |
| **Outcome 2 – The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas** | | |
| **Program 2.1 – Consular and Passport Services** | | |
| **Key Activities** | Austrade has designated consular management responsibilities in 11 overseas locations across 9 countries. Austrade will continue to place a high priority on helping Australians through the delivery of effective consular services, efficient passport services and practical contingency planning, in accordance with DFAT’s Consular Services and Passports Client Services charters. | |
| **Year** | **Performance measures** | **Expected Performance Results** |
| Current year  2023-24 | Effective delivery of consular and passport services to Australians overseas. | At least 97 per cent of passports processed by Austrade are without administrative errors. |
| **Year** | **Performance measures** | **Planned Performance Results** |
| Budget Year 2024-25 | Effective delivery of consular and passport services to Australians overseas. | Maintained or improved compared to the previous year. |
| Forward Estimates 2025-28 | As per 2024-25 | As per 2024-25 |

## Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2024-25 budget year, including the impact of budget measures and resourcing on financial statements.

### 3.1 Budgeted financial statements

#### 3.1.1 Differences between entity resourcing and financial statements

There has been no difference between the resource information presented in the Budget Papers and in Austrade’s Portfolio Budget Statements.

#### 3.1.2 Explanatory notes and analysis of budgeted financial statements

An analysis of Austrade’s budgeted financial statements, as reflected in the departmental financial statements and administered schedules, is provided below.

**Departmental financial statements**

The Departmental financial statements represent the assets, liabilities, revenues and expenses which are controlled by Austrade. Departmental expenses include employee and supplier expenses and other administrative costs which are incurred by Austrade in undertaking its operations.

**Budgeted departmental comprehensive income statement**

This statement provides estimated actual financial results for 2023-24 and the estimated revenue and expenses for 2024-25 and forward years.

Total income in 2024-25 is estimated to be $290.5 million including $19.9 million in funding for the new measures outlined in Table 1.2: Entity 2024-25 Budget measures.

The recognition of expense for lease assets and payments under AASB 16 is presented in Table 3.1: Comprehensive Income Statement.

**Budgeted departmental balance sheet**

This statement discloses the estimated end of year financial position for Austrade. Austrade’s budgeted net asset position at the end of 2024-25 is ($0.8) million, a decrease of $4.4 million from the closing 2023-24 position.

**Departmental capital budget statement**

This statement shows all planned departmental capital expenditure on non-financial assets, whether funded through capital appropriations, additional equity, borrowings, or funds from internal sources.

**Departmental statement of asset movements**

This statement shows budgeted acquisitions and disposals of non-financial assets during the budget year.

**Schedule of administered activity**

Details of transactions administered by Austrade on behalf of the Government are shown in the following schedules to the financial statements.

**Schedule of budgeted income and expenses administered on behalf of Government**

This schedule discloses revenue and expenses administered on behalf of the Government.

Administered expenses of $169.5 million for 2024-25 relate to the Export Market Development Grants (EMDG) program ($157.9 million), Tourism Tropical North Queensland ($6.2 million) and Supporting Australian Tourism and Travel ($5.4 million). The EMDG Program is comprised of $150.0 million in grant expenditure and $7.9 million in expenditure for the costs of administration on behalf of the Government.

**Schedule of budgeted assets and liabilities administered on behalf of Government**

This schedule identifies the assets and liabilities administered on behalf of the Government.

Total administered assets and liabilities for 2024-25 are estimated at $2.7 million and $8.5 million respectively.

**Schedule of budgeted administered cash flows**

This schedule shows cash flows administered on behalf of the Government. All cash received is expected to be expended on the relevant programs.

#### **3.2. Budgeted financial statements tables**

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June



Table continued on the next page.

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June (continued)

Note: Impact of net cash appropriation arrangements



Prepared on Australian Accounting Standards basis.

1. From 2010-11, the Government introduced net cash appropriation arrangements where Bill 1 revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities (and select corporate Commonwealth entities) were replaced with a separate capital budget (the Departmental Capital Budget, or DCB) provided through Bill 1 equity appropriations. For information regarding DCBs, please refer to Table 3.5 Departmental Capital Budget Statement.
2. Applies leases under AASB 16 Leases.

Table 3.2: Budgeted departmental balance sheet (as at 30 June)



Prepared on Australian Accounting Standards basis.

\*‘Equity’ is the residual interest in assets after deduction of liabilities.

Table 3.3: Departmental statement of changes in equity — summary of movement (Budget year 2024-25)



Prepared on Australian Accounting Standards basis

Table 3.4: Budgeted departmental statement of cash flows (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

Table 3.5: Departmental capital budget statement (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

1. Includes both current Appropriation Bill (No. 2) and prior Appropriation Act (No. 2/4/6) appropriations.
2. Includes purchases from current and previous years’ Departmental Capital Budgets (DCBs).

Table 3.6: Statement of departmental asset movements (Budget year 2024-25)



Prepared on Australian Accounting Standards basis.

1. ‘Appropriation equity’ refers to equity injections appropriations provided through Appropriation Bill (No. 2) 2024-25.
2. ‘Appropriation ordinary annual services’ refers to funding provided through Appropriation Bill (No. 1) 2024-25 for depreciation/amortisation expenses, DCBs or other operational expenses.

Table 3.7: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.

Table 3.8: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)



Prepared on Australian Accounting Standards basis.

Table 3.9: Schedule of budgeted administered cash flows (for the period ended 30 June)



Prepared on Australian Accounting Standards basis.