

AUSTRADE'S TRADE AND INWARD INVESTMENT RESULTS

Ambitious for Australia

2021-2022



Australian Government

Australian Trade and Investment Commission

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The report should be attributed as 'Austrade's Trade and Inward Investment Results 2021-2022'.

Use of the Coat of Arms

The terms under which the Coat of Arms can be used are detailed on the Department of the Prime Minister and Cabinet website at pmc.gov.au/government/commonwealth-coat-arms

Acknowledgement of country

In the spirit of reconciliation we acknowledge 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.

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AUSTRADE DELIVERS COMMERCIAL OUTCOMES THAT DRIVE AUSTRALIA'S ECONOMIC GROWTH

The Australian Trade and Investment Commission (Austrade) builds a stronger economy by accelerating the growth of Australian exporters, attracting foreign investment and stimulating recovery in the visitor economy.

Trade and investment are key drivers of economic growth in Australia, where one in four jobs is related to trade, and one in 10 is supported by foreign investment.

Through our network of 1,200 experts in 67 international offices, Austrade promotes Australian goods, services and investment opportunities, giving Australian businesses a competitive edge in the global marketplace.

In 2021-22 alone, Austrade helped more than 600 Australian exporters reach new international markets. We also facilitated 137 foreign direct investment (FDI) projects valued at \$7.4 billion, creating more than 22,000 jobs.

We deliver practical commercial outcomes for businesses we work with, connect them to opportunities and partners worldwide, and provide them with in-market and in-language assistance. We also connect investors to early-stage opportunities in high-potential industries in Australia and facilitate engagement with all levels of government and agencies.

Our work in attracting quality FDI is also critical to Australia's green future. Last financial year, we facilitated 23 FDI projects that will directly lower carbon emissions in Australia, delivering \$1.7 billion in investment and creating 4,164 jobs¹.

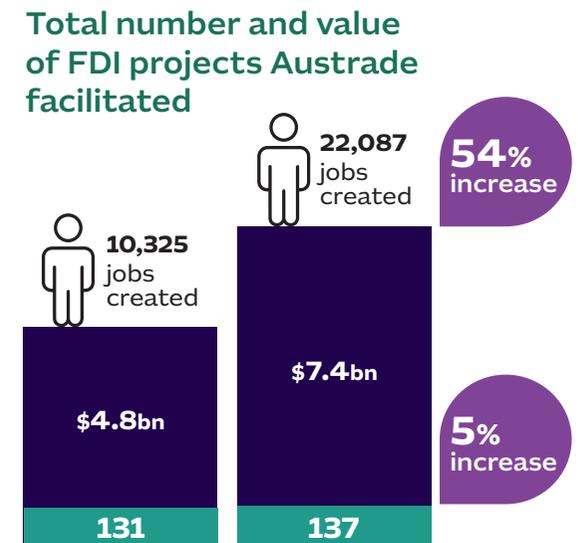
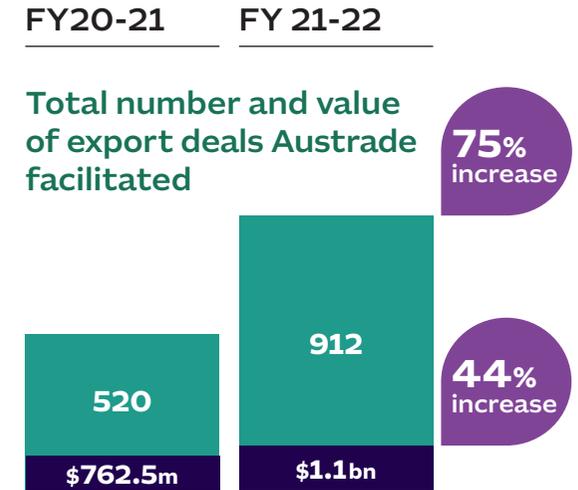
Despite challenges in the global economy, Australia remains well positioned to grow and diversify its exports and inbound investment, capitalising on:

- **Growth in Australia's major trading partners**, which are expected to grow at 4.25% in 2022, 4% in 2023 and 3.75% in 2024. This is significantly higher than average OECD growth rates.
- **Global transition to Net Zero** and the opportunity for Australia to become a renewable energy powerhouse. Austrade has a particular focus on growing commercial opportunities for Australia in the emerging hydrogen and critical minerals industries.

Austrade's role in facilitating trade and productive FDI is more important than ever. Trade plays a significant role in easing cost-of-living pressures, by providing access to cheaper consumer goods, and reducing the input and running costs of businesses. FDI gives Australia access to new markets, technology and talent – all of which will help us grow our manufacturing sector, develop new industries, and bolster local research and development. Together, trade and investment increase productivity, jobs and wages across our economy.

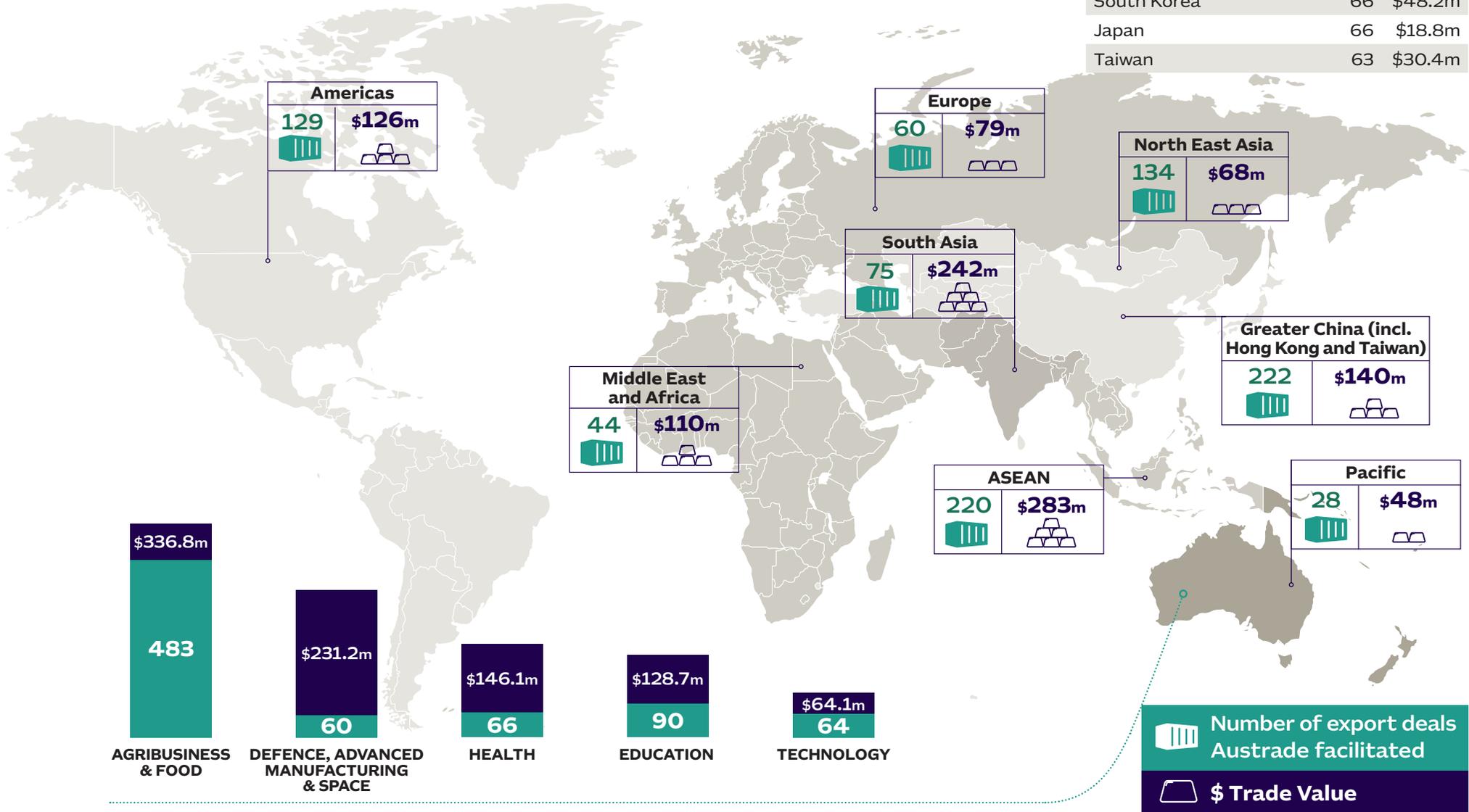
To ensure Australia's continued prosperity, Austrade delivers every day for Australian businesses around the globe. We help businesses achieve practical commercial trade and investment outcomes that diversify Australian export markets, create jobs, and support the development of strategic industrial capability.

¹ Based on Austrade's internal economic modelling.



TRADE HIGHLIGHTS 2021-2022

Top sectors and markets for Austrade-facilitated export deals



TRADE HIGHLIGHTS 2021-2022

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A closer look at how Austrade has helped Aussie businesses go global.

AGRI FOOD



BESTON GLOBAL FOOD COMPANY

With facilities in its South Australia home as well as Victoria, Beston Global Food (BGF) sources 160 million litres of milk from local farmers. Since 2019, Austrade has provided BGF with market insights and research, and assistance in navigating market access requirements and understanding import tariffs. Austrade facilitated a meeting between BGF and KCG Corporation, one of Thailand's top food importers, at the Fine Food Australia expo in 2019. As a result, KCG now import significant amounts of BGF mozzarella cheese. Also, BGF and KCG are currently negotiating a Memorandum of Understanding to develop new products for consumers across ASEAN. Upon signing, KCG will also become a strategic investor in BGF and the exclusive distributor of BGF products in Thailand.



After the loss of its Chinese markets for rock lobsters, WA-based Geraldton Fishermen's Cooperative (GFC), the world's largest exporter of rock lobsters, sought Austrade's help to diversify into other markets and grow sales in existing ones. We provided a rapid assessment of alternative opportunities, provided real-time market analysis and detailed intelligence, and introduced GFC to new buyers in several markets, including Taiwan.

Sales to new buyers in Taiwan have to date exceeded \$1.1 million.

HEALTH



SpeeDx

During the pandemic in 2020, Sydney's SpeeDx sought to expand its COVID-diagnostics business, but was hindered by restrictions on travel and transport. Austrade secured travel exemptions for scientists by working with Home Affairs, and liaised with AQIS to bring samples into Australia to fast-track its technology development.

With our help, SpeeDx doubled its employees to over 120 and its revenues.

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TECH



handdii

In just three years, Melbourne-based startup handdii's online marketplace for small claims has transformed how people manage insurance policy repairs. To help the company accelerate into the US market, Austrade advised handdii on their go-to-market strategies for the US; guided the founders through a US capital raise; introduced them to venture capital funds and mentored the founders as they scaled their operations in Texas and California. In October 2021, handdii announced a US\$3 million investment, which is enabling the company to pursue expansion across the US.



To help shape NSW-based Canva's expansion plans in Germany, Austrade provided detailed market intelligence on the German market, as well as facilitated introductions to relevant industry associations, peers, key opinion leaders, and influencers. This provided key support for the company during 2021, throughout which they were able to grow their revenue in the German market by 119%.

The company's revenue in Germany grew by 119 per cent in 2021.

DEFENCE



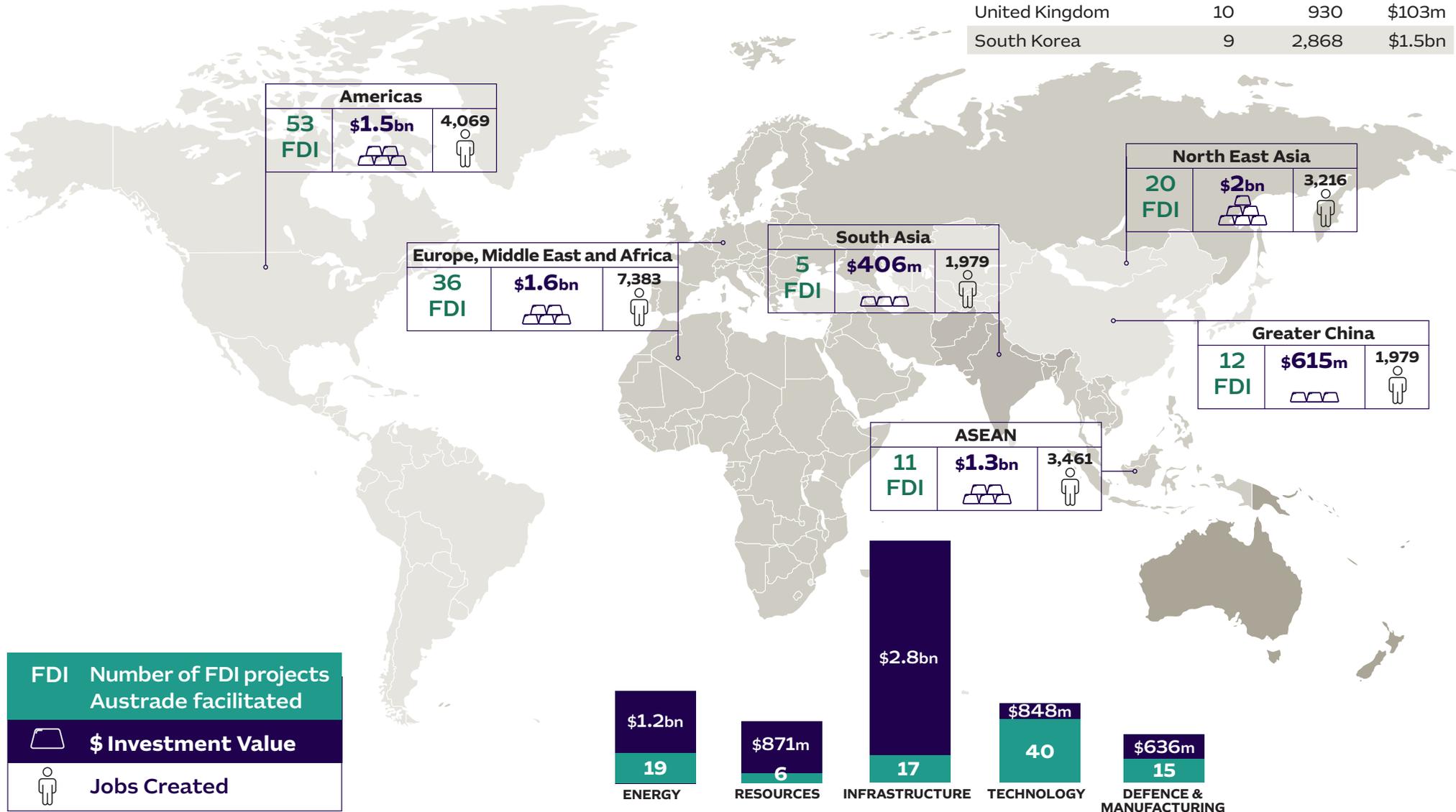
Austrade has been assisting Adelaide-based Fivecast in the US, providing market entry advice, support at Team Defence Australia missions and connections to intelligence, border security, defence, national security and law enforcement agencies.

As a result of Austrade's introductions to key government and industry players, Fivecast was successful in winning a multi-million dollar US Defense Innovation Unit project, the first ever awarded to an Australian company.

INWARD INVESTMENT HIGHLIGHTS 2021-2022

Top sectors and markets for Austrade-facilitated FDI projects

Top 5 Markets			
Market	FDI projects	Total Jobs	Inv. Value
United States	35	1,685	\$1.0bn
Canada	13	2,168	\$416m
Japan	10	345	\$560m
United Kingdom	10	930	\$103m
South Korea	9	2,868	\$1.5bn



INWARD INVESTMENT HIGHLIGHTS 2021-2022

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A closer look at what foreign companies have to say about Austrade's services.

DAIRY PRODUCTS



Chobani

US food maker Chobani first entered the Australian market in 2011. The company started producing Chobani yoghurts in Australia 2012, at its manufacturing hub based in Dandenong South, Victoria. Chobani has since become Australia's number one brand in the yoghurt category¹. Austrade has supported Chobani throughout its expansion in Australia and across the region.

'The [Austrade] experts on the ground are a great resource,' says Chobani Australia Managing Director Lyn Radford. 'They let us know about government grants or legislative changes happening in the market.' 'We were particularly grateful for Austrade's support with our Foreign Investment Review Board application for our site expansion [in 2020],' she says. 'It made sure our project stayed on track.'

¹ <https://www.austrade.gov.au/news/success-stories/chobani-tastes-success-in-australia-s-thriving-food-manufacturing-industry#ScanTracka>

'The [Austrade] experts on the ground are a great resource. They let us know about government grants or legislative changes happening in the market.'

Lyn Radford
Chobani Australia
Managing Director

 [Watch a video](#) on Chobani's achievements in Australia.

ADVANCED TECHNOLOGY AND MANUFACTURING



Leading global supplier of technology and services, Bosch, has invested \$100 million in Australia over the last 10 years. The company has invested in the development of several innovations, including in vehicle safety, smart agriculture and advanced manufacturing. Today, the company has over 1,000 employees in Australia and generates sales of more than \$1.2 billion each year.

Austrade has been engaged with Bosch for a number of years, both domestically and abroad.

 [Watch a video](#) on Bosch's achievements in Australia.

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RENEWABLE ENERGY



Enel Green Power (EGP), within the Enel Group, is a world leader in clean energy, with a total global capacity of more than 54 Gigawatts (GW) and a generation mix that includes wind, solar, geothermal, and hydroelectric power, as well as energy storage facilities. EGP is at the forefront of integrating innovative technologies into renewable energy plants. EGP commenced in Australia in 2017 and currently has three solar farm plants operating, and a significant pipeline of wind and solar projects under development across Australia. EGP Australia Managing Director Werther Esposito says that Austrade has been instrumental in EGP's expansion in Australia. 'We have used Austrade's network to turn local market connections and insights into valuable investment opportunities,' he says.



Neoen is a French company producing exclusively renewable energy that has invested more than \$3 billion in Australian wind, solar and battery storage projects. Austrade has been working with Neoen since 2012, helping the company to map out a pipeline of investment opportunities in Australia. Since then, Neoen has been a driving force behind clean energy investments in Australia – owning and operating 14 large-scale renewable energy projects across the country. Neoen Australia Managing Director Louis de Sambucy says Austrade has been extremely helpful in providing contacts in Australia.



GENERAL TRADING



The Sojitz Group is a Japanese corporation comprising 400 subsidiaries and affiliates around the world. It engages in a range of businesses, including manufacturing, importing, and exporting products and materials. In Australia, Sojitz is pivoting its investment strategy from legacy sectors to the circular economy – investing in Australian healthcare, renewables, green hydrogen and recycling.

Austrade has been supporting Sojitz's investment projects since 2021. This includes providing Sojitz with market insights and updates, and introducing the company to key industry stakeholders and government agencies.



ENVIRONMENTAL TECHNOLOGY



Dendra is on a mission to restore global ecosystems at scale. The UK-based company combines drone technology, artificial intelligence and management platforms to provide environmental insights and aerial seeding. Austrade has provided Dendra with several services, including invitations to networking and business events, introductions in Australia and the UK, information on potential funding sources, and assistance to elevate the Dendra brand to support business development and recruitment. Dendra co-founder and CEO Susan Graham says, 'Austrade has been an accelerating function for Dendra, providing support when we have looked to enter a new market or need an introduction.'



HOW CAN AUSTRADE HELP YOU?

The Australian Trade and Investment Commission (Austrade) is the Australian Government's international trade promotion and investment attraction agency. We generate market information and insights, promote Australian capability, and facilitate connections through our extensive global network.

Australian businesses

Austrade is here to help Australian businesses go global.

Whether you are a fintech startup, an agricultural producer or a manufacturer, we have the expertise, the contacts and the market intelligence to help you grow your business. Every year, we connect thousands of businesses to opportunities and partners around the world, with in-market and in-language assistance.

Contact us at
austrade.gov.au
or call **13 28 78**

Foreign investors

Looking to invest in Australia? We're here to help.

We offer foreign investors early-stage opportunities to grow and expand in Australia. Our experts in Australia and around the world can help you through every stage of your investment journey. We offer the latest industry insights, connections with key stakeholders and decisionmakers, and virtual or physical site visits to Australia.

Thousands of foreign businesses have worked with us to tap into the Australian market – and you can too.

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