



INVEST IN
QUEENSLAND,
AUSTRALIA

Queensland Trade and Investment Strategy

2022–2032



Queensland
Government

TRADE +
INVESTMENT
QUEENSLAND



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Why Queensland?

Enviably geographical location

- Established trade partnerships with the fast-growing Asian region, which is expected to contribute roughly 60% of global growth by 2030
- Shared timezone with two of the world's largest economies
- 16 current bilateral and regional free trade agreements

Host of the 2032 Olympic and Paralympic Games

- Offers two decades of opportunities to drive economic growth and jobs
- Largest event ever hosted in Queensland
- Worldwide attention will be leveraged to demonstrate the state's business credentials
- Establishment of new international partnerships anticipated

Why Queensland?



Expanding, open and diversified economy

- Envied strong performance during COVID-19
- Open and trade-orientated economy with over A\$100 billion of exports
- Diversified industries, with no sector greater than 12% of the economy



Skilled, creative and multicultural workforce

- Population of 5.3 million increasing faster than anywhere in Australia
- 12 research-focused universities (4 in world's top 250)
- Recognised as a global innovation hotspot by the World Bank



Resources, agriculture and energy rich

- Abundant renewable new energy resources
- An average of 300 days of sunshine a year and complementary wind resources
- 152 million hectares of land dedicated to primary industries

Why Queensland?



Sophisticated infrastructure and reliable supply chain

- A\$50 billion project pipeline
- 6 international airports and 21 ports
- Australia's fastest telecommunications network to Asia is from South East Queensland



Attractive business environment

- Highest business confidence of any Australian state
- Pro-investment, pro-business government offering incentives and competitive tax rates
- strong government commitment to ESG



Incredible and affordable lifestyle

- Offers diverse lifestyles from cosmopolitan cities to regional communities
- Lower cost of living in Brisbane compared to other mainland capitals
- Warm, sub-tropical climate with access to iconic tourism destinations

Why trade and investment matters

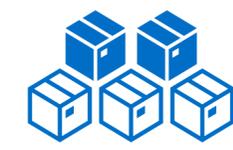
Queensland has always been an outward-looking, export-oriented state. Our dynamic economy is supported by a range of industries engaged in exporting, and many businesses are underpinned by foreign investment.

The importance of trade and investment:

- helps harness local strengths driven by opportunities from the global environment
- improves international competitiveness by spurring innovation and the development of new products and services
- drives infrastructure development
- develops manufacturing capabilities, supporting the production of value-added exports
- spreads opportunity and prosperity across the State's regions.



Queensland has a A\$100+ billion export economy



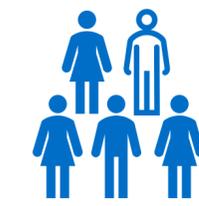
Foreign direct investment has contributed to generating two-fifths of Australia's goods and services exports



Trade represents about half of gross state product



1 in 10 Australian jobs are supported by foreign direct investment



1 in 5 Queensland jobs are supported by exports



Foreign direct investment in Australia has doubled in the past decade and now exceeds A\$1 trillion

Trade and Investment Queensland

The Queensland Government's dedicated agency for international trade and investment is here to help you succeed in Queensland and around the world.

- ✔ Trade and Investment Queensland is your first and main point of contact for international investment and trade.
- ✔ We have 18 international offices and 8 regional Queensland locations.
- ✔ We connect Queensland to the world and the world to Queensland – driving business opportunities.
- ✔ Trade and Investment Queensland works hand-in-hand with Queensland Treasury and the Department of State Development, Infrastructure, Local Government and Planning on investment and industry development projects.



Complex environment

The recent scope, scale and pace of change across the international trade and investment landscape has been striking. Global trends have accelerated and new shifts signal changing dynamics in trade arrangements.

These trends and shifts, coupled with the impact of the COVID-19 pandemic, suggest six key drivers of change are influencing what, where and how Queensland will be exporting in 2032.

While these changes do not come without challenges, they also signal potential for Queensland to lead the way in creating new products and services.



Geopolitical environment

Trade and investment activity is both fostered and constrained by geopolitical forces, reinforcing the importance of diverse arrangements



Net zero

Rapid decarbonisation presents both risks to traditional exports and opportunities for emerging exports



Supply chain transformation

Supply chains are rapidly changing under pressure from higher freight costs, availability challenges, and digital innovation



Market shifts + product diversification

Queensland's export base is highly concentrated, exposing the state to the impact of shocks



E-commerce + digital trade

Accelerated adoption of digital transactions presents opportunities to improve business efficiency and productivity



Talent + skills

Skilled workers will continue to be needed to help create and deliver quality products and services, and drive innovation

Positioning Queensland for continued prosperity

Queensland’s trade and investment success is built on the skills of our people and value of our natural assets.

Queensland’s strong international relationships coupled with quality products and services underpin exports and attract investment.

Future prosperity will be driven through leveraging our competitive advantages in the world economy through markets, capital and talent.

The following strategic directions aim to maximise existing strengths and develop new capabilities to help Queensland businesses to adapt, thrive and grow.

Leverage international opportunities	Drive diversity and value	Create jobs	Champion worldwide success
<p>The 2032 Olympic and Paralympic Games will be a once in a generation opportunity to profile Queensland. It will be a transformational event that will lead to new exports and new investment.</p> <p>Priorities</p> <ul style="list-style-type: none"> • Deliver a 2032 Trade and Investment Program • Promote Queensland’s global position • Champion ‘Team Queensland’ 	<p>Queensland’s strengths will diversify to help create opportunities and develop resilience. We will support the development of value-added products and services that attract new investment and higher returns.</p> <p>Priorities</p> <ul style="list-style-type: none"> • Diversify products and markets • Move up the value chain • Attract foreign investment for expansion 	<p>Queensland’s industries will continue to adapt to meet shifting demands in the global market. Queensland will aggressively promote international engagement and business to attract productive investment and create jobs in traditional and emerging industries.</p> <p>Priorities</p> <ul style="list-style-type: none"> • Foster new energy solutions • Back quality-assured products and services from Queensland • Deliver more from know-how 	<p>Queensland businesses will have access to the markets, capital and talent to succeed internationally. We will help facilitate connections to enter markets, scale up and secure new deals.</p> <p>Priorities</p> <ul style="list-style-type: none"> • Support international expansion • Foster connections to markets • Develop international talent • Attract foreign investors to Queensland

Queensland's **priority industries**

Queensland's priority industries remain key to our trade and investment profile. They will continue to evolve to meet global demand by diversifying products and services, as well as value-adding through specialist knowledge, technology and innovation.

Queensland will foster future industry development and growth by leveraging partnerships and investment to commercialise local knowledge.

- | | | | |
|--|---|---|--|
|  Advanced manufacturing |  Defence |  International education + training |  Professional services |
|  Aerospace |  Enabling + innovative technology |  Mining + resources (incl. METS) |  Resource recovery |
|  Biofutures |  Film + screen |  New economy minerals + battery storage |  Space |
|  Biomedical (incl. life sciences + health) |  Food + agribusiness |  New energy + hydrogen |  Tourism |



Trade and investment **priority industries**



Advanced manufacturing

- Queensland's manufacturing exports across all sectors reached A\$16.7 billion in 2020–21
- Highest average manufacturing export value per capita in Australia for five consecutive years
- Recognised as a global advanced manufacturing hub by the World Economic Forum
- Queensland's capabilities in defence, aerospace, bioproducts, heavy vehicle manufacturing, marine and automotive aftermarket represent export and investment opportunities
- The availability of renewable energy sources increases Queensland's attraction to investors across a range of energy-intensive industries such as manufacturing



Biomedical (including life sciences + health)

- Health and life sciences sector contributes A\$5.5 billion to Australia's gross domestic product
- By 2035, Queensland's advanced biomedical sector is projected to contribute A\$1.8 billion to gross state product
- Queensland capabilities sought by the world include development and delivery of immunology and vaccines, biologics, precision medicine, infectious and tropical diseases, immunotherapy, smart devices and diagnostics.



Defence

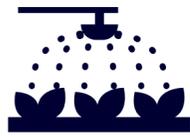
- Home to Australia's largest industrial base for the manufacturing, maintenance, repair and overhaul of heavy vehicles
- World-class maritime maintenance and sustainment sector
- Presence of growing number of international companies including aerospace maintenance, repair and overhaul, electronics, heavy engineering and research and development
- Opportunities for exports and investment include trusted autonomous and remotely piloted systems, hypersonic aerodynamics and propulsion technologies, advanced manufacturing, quantum technologies, cybersecurity and aerospace.



Enabling + innovative technology

- Enabling and innovative technology contribute A\$167 billion (8.5%) to Australia's gross domestic product
- Queensland can capitalise on the world's demand for robotics, artificial intelligence, immersive technologies, software-as-a-service, autonomous systems, big data and quantum computing, as well as sportstech, cybersecurity, aerospace, industrial biotechnology, transport tech and digital games.

Trade and investment **priority industries**



Food + agribusiness

- Sector contributes \$A8.5 billion to gross state product with agricultural exports accounting for 13% of total exports
- Well-established reputation for high-quality, safe agricultural exports, particularly for beef, horticulture, processed foods, sugar, grains and seafood
- Internationally recognised research into climate diversity and rigorous biosecurity systems
- Synthetic biology presents opportunities for the agricultural sector to diversify its exports through the development of new food products and bioproducts.



International education + training

- International education and training sector contributes nearly A\$6 billion to gross state product
- Strong reputation for quality education, student support and graduate outcomes
- Future export opportunities relating to online and hybrid service provision and edtech
- 12 research-focused universities (4 in world's top 250).



Mining + resources (including METS)

- Mining sector contributes A\$27 billion to gross state product
- Demand for coal and gas is expected to remain high, though the countries buying will continue to diversify
- Queensland's Mining Equipment, Technology and Services expertise is world-leading in the delivery of innovative solutions to improve the productivity, safety and sustainability of resource operations
- Significant export and investment opportunities related to technological advances and data analytics.



New economy minerals + battery storage

- Queensland has some of the world's largest deposits of critical minerals, such as vanadium and cobalt
- Home to the National Battery Testing Centre and the only scale-up mineral processing facility in Australia
- Production of minerals such as graphite, lithium and cobalt forecasted to increase by nearly 500% by 2050 to meet the growing demand for clean energy technologies
- Investment opportunities in Queensland's North West and North East Mineral Provinces.

Trade and investment **priority industries**



New energy + hydrogen

- Worldwide demand for hydrogen, currently estimated at 70 million tonnes, is projected to exceed 500 million tonnes by 2050
- By 2030, Australia is forecast to export A\$1.7 billion worth of hydrogen annually
- Strengths include proximity to major buyers, abundant energy sources, available land, established infrastructure, highly skilled labour, and technical and research capabilities
- Increased investment interest in Gladstone and Townsville for large, export-focused ammonia and green hydrogen production facilities
- Home to the Fortescue Future Industries electrolyser manufacturing facility currently under construction.



Professional services

- The professional services sector accounted for 14% of Queensland's gross state product in 2020–21 (A\$49 billion)
- Boasting highly qualified staff, Queensland professional services firms are highly sought after abroad
- Queensland businesses are well placed to be internationally competitive in scientific and technical fields including architecture, urban development, engineering, construction, and consulting – in addition to personal care fields such as aged care and senior living.



Tourism

- Tourism sector contributes A\$23 billion to gross state product
- Queensland is an international tourism hotspot, with drawcards including World Heritage sites and indigenous culture
- 2032 Brisbane Olympic and Paralympic Games presents the opportunity to make Queensland the No. 1 tourism destination in Australia.

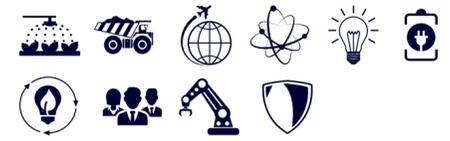
Trade and investment partners

Queensland's overseas network connects exporters and international investors with opportunities to engage in international business.

Diversified arrangements help balance exposure to changing or varied demand for Queensland's exports.

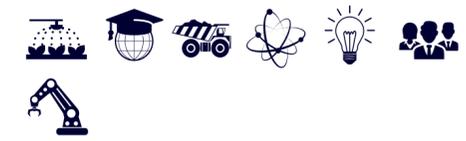
There are opportunities to deepen and diversify partnerships, and strengthen long-standing relationships to support industry development.

USA



The United States of America is Queensland's 5th largest trading partner and Australia's largest source of foreign investment. Queensland will look to attract investment in sectors such as synthetic biology, defence, bioproducts, aerospace, biomanufacturing, renewable energy, and innovative technologies. There is also the opportunity to form strategic alliances in the mining, technology and services sector.

Latin America



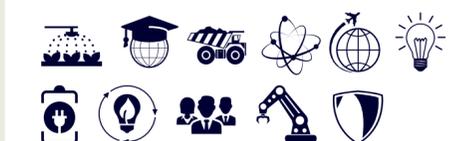
Combined, the Latin American countries are Queensland's 14th largest trading partner, with strong export growth seen in the last 15 years. The acceleration of automation and new technologies in the mining sector is driving export and investment opportunities for Queensland businesses. Technology advances also offer new opportunities in agtech and digital learning. Large numbers of Latin American students are expected to continue to seek in-person education and training services from Queensland providers.

United Kingdom



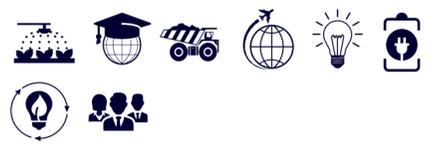
The UK is Queensland's 15th largest trading partner and Australia's 3rd largest source of foreign investment. The UK will be a targeted investment partner of Queensland, in sectors such as renewable energy, manufacturing and innovation. A range of export opportunities will arise for Queensland from the recently signed Australia-United Kingdom Free Trade Agreement. Additionally, technology-driven innovation will spur exports in food and agriculture, energy, health, and manufacturing.

Europe

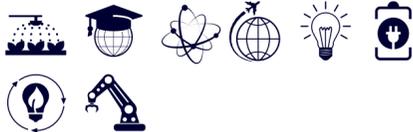


Combined, the countries of Europe are one of Queensland's largest trading partners and Australia's 2nd largest source of foreign investment. Europe's decarbonisation agenda presents opportunities for Queensland exports of green hydrogen and new economy minerals. Investment and science and research collaboration could occur in bioeconomy sectors. Additionally, partnerships between Queensland and Europe may occur to spur industry development in renewable energy, advanced manufacturing, and enabling and innovative technology.

Trade and investment partners

Middle East	India	South East Asia	Indonesia	New Zealand
 <p>Combined, the countries of the Middle East are Queensland's 17th largest trading partner and the bilateral relationship is expected to deepen over the next decade. The food security focus of the Middle East presents strong opportunities for Queensland businesses in both export and investment. The Middle East region has high potential for Queensland professional services exports.</p>	 <p>India is Queensland's 4th largest trading partner, with the current exporting relationship built on mineral resources. Demand for resources is expected to remain stable despite global decarbonisation efforts, and new export opportunities will emerge, such as consumer products, mining technology, international education and training, and other professional services.</p>	 <p>As a region, the Association of Southeast Asian Nations (ASEAN) is among Queensland's largest trading partners, and Australia's 6th largest source of foreign investment. The export and investment opportunities for Queensland businesses in ASEAN countries are diverse, and include sectors such as energy, manufacturing, resources, technology, and education and training, driven by rapid urbanisation and market development.</p>	 <p>Indonesia is Queensland's closest neighbour and 12th largest trading partner. Indonesia's economy is expected to grow rapidly in the coming decade, spurring demand for a range of goods and services that Queensland specialises in. Specific opportunities for Queensland are in sectors such as mining, manufacturing, infrastructure, and fast-moving consumer goods.</p>	 <p>New Zealand is Queensland's biggest Pacific trading partner, and 13th largest overall. Export opportunities for Queensland in New Zealand include the health and agtech sectors, and services related to infrastructure development. In the neighbouring Pacific Islands there are also opportunities in a wide range of sectors, including mining, technology and services, infrastructure and construction, agriculture, education and training, and professional services.</p>

Trade and investment partners

China	Hong Kong	Japan	Korea	Taiwan
 <p>China is our major trading partner for Queensland and Australia’s 10th largest source of foreign investment. Although demand for coal may reduce over the next decade, export volumes and value should remain high. China’s expanding middle class is driving demand for a range of premium products and services, which Queensland is well-placed to provide – from food, to education and health.</p>	 <p>Hong Kong is Queensland’s 31st largest trading partner and Australia’s 7th largest source of foreign investment. Queensland’s fresh produce and processed foods are currently highly sought after by Hong Kong buyers. Over the next decade there will be growing opportunities for Queensland businesses in health and aged care, enabling and innovative technologies, and professional services such as architecture and engineering.</p>	 <p>Japan is Queensland’s 2nd largest trading partner and Australia’s 5th largest source of foreign investment. The exporting and investment relationship has been traditionally built on food and agribusiness, resources, bioproducts, and professional services. In the coming decade there are strong opportunities in relation to new energy, agtech, and innovative services. There is also high potential for collaboration in science and research.</p>	 <p>Korea is Queensland’s 3rd largest trading partner, and within the top 20 sources of foreign investment in Australia. There are future trade and investment opportunities for Queensland businesses in biohealth, cosmeceuticals, and nutraceuticals. Additionally, investment partnerships can be formed to develop the hydrogen, renewable energy, and energy storage industries.</p>	 <p>Taiwan is Queensland’s 10th largest trading partner with export strengths currently including resources, food and agriculture, tourism, and education. There are increasing opportunities for Queensland businesses in the biomedical, cleantech, agtech, and food safety sectors in Taiwan. New economy minerals are also being sought, to enable Taiwan to develop its semiconductors and electronics industries.</p>

Commitment to Environmental, Social and Governance factors

Queensland is currently rated AA for ESG by MSCI, as of July 2021.



Environmental

- *Queensland Climate Action Plan 2030* and a commitment to achieving zero net emissions by 2050
- State signatory to *Under2 Memorandum of Understanding* global climate change agreement
- Focus areas and opportunities – climate change, renewable energy, vulnerability to natural disasters, environmental protection and natural resource management
- Renewable energy and exports (including hydrogen and biofuels).



Social

- Ongoing investment in health services and education
- Equitable access to services and opportunities
- Subsidies for social housing, public transport energy and water
- Commitment of more than A\$14 billion in COVID-19 support measures
- Focus areas and opportunities – economic risk and performance of the labour market, health and education systems, and social cohesion
- *Queensland Human Rights Act 2019* protects the rights to education, privacy, freedom of speech, and protects children.



Governance

- Stable system of government and political framework
- Strong financial management and liquidity
- Focus areas and opportunities – political stability, institutional strength, and financial management.



Service offering



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