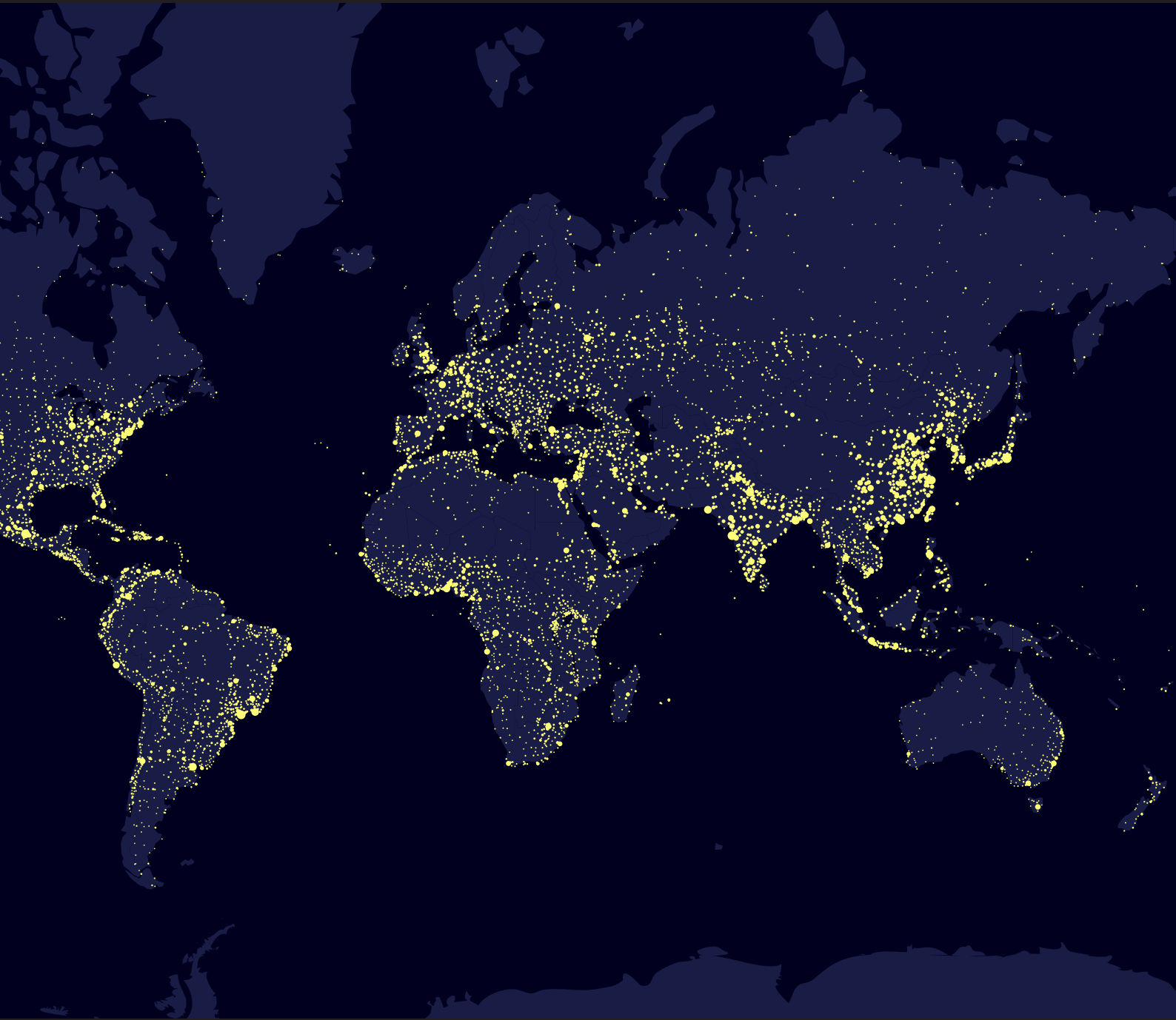


# TRADE AND INVESTMENT MISSION PLAN

JULY 2024–JUNE 2027



TASMANIAN



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# Introduction

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The Tasmanian Government launched the *Tasmanian Trade Strategy 2019–2025* (the Strategy) in 2019, with a bold aim: to boost Tasmania's exports from \$5 billion to \$15 billion by 2050.

This strategy emphasises a collaborative approach across government and businesses to expand trade, both domestically and internationally.

A key aspect of the Strategy includes enhancing Tasmanian business capabilities, adding value to existing activities, increasing international influence, and creating favourable conditions for all Tasmanian businesses.

An essential element of this strategy was the development of the *Trade and Investment Mission Plan 2024*, designed to assist Tasmanian businesses in targeting and re-engaging with vital markets.

Despite global trade disruptions caused by factors such as trade tensions, geopolitical conflicts, natural disasters, and the COVID-19 pandemic, Tasmania has sustained robust export levels. In the face of these unforeseen challenges, it is imperative for Tasmania to continue its growth trajectory through diversity of products and services offered across multiple markets.

This new trade and investment mission plan builds on the successful foundation of the *Tasmanian Trade and Investment Mission Plan 2024*. It leverages the government's influence to help Tasmanian businesses identify trade diversification options, refresh key market strategies, and plan for entering or re-engaging with international markets.

## A Three-Year Plan

This mission plan, based on priority markets identified in the Strategy, covers the period from July 2024 to June 2027. It incorporates insights from the upcoming Tasmanian Trade Strategy – Beyond 2030, the CSIRO Data61 Trade Strategy Review, Tasmanian Government sector specialists, international trade advocates, industry, and related stakeholders.

The timing of each mission is subject to change based on external influences, economic performance of markets, and availability of in-market key government and industry leaders. To ensure agility to respond to new opportunities, trade leads or new markets, the plan will be reviewed annually.

Each mission will have its own dedicated expression of interest process to determine participation by Tasmanian businesses and organisations. Participation will be weighted in favour of the greatest return demonstrated to Tasmania for potential growth in trade, jobs, and investment. The missions will support both emerging and established exporters seeking to diversify markets and create new opportunities.



# Markets identified for trade and investment missions



1. Hong Kong and China



2. Kingdom of Saudi Arabia



3. United Arab Emirates



4. Thailand



5. Malaysia



6. South Korea



7. Japan



8. Singapore



9. Indonesia



10. United States of America



11. Canada



12. India



13. European Union

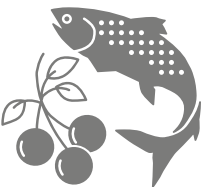
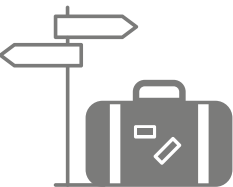


14. United Kingdom



# Trade and investment missions

2024–27	Markets	Rationale	Timing
1	Hong Kong and mainland China Trade and Investment Mission	<p>The Strategy identifies both China and Hong Kong as markets for broad trade and international relations engagement. Re-engagement with these key markets will consolidate and strengthen existing trade ties.</p> <p>China remains Tasmania’s number one trading market, with Hong Kong a top 10 market for the state and considered an ideal launch pad for Tasmanian businesses wanting to enter other Asian markets due to proximity.</p> <p>This mission will align with Food and Hospitality China (FHC), and the Fourth Joint Committee Meeting for Cooperation and Development between Tasmania and its sister state in China, Fujian Province. Noting the timing of this meeting will be confirmed with Fujian officials.</p> <p>This mission is ideally suited to Tasmanian businesses and organisations within the food and beverage, tourism, and international education sectors, but will be open to all sectors.</p>	<p>4–14 November 2024</p> <p>(inc. FHC 12–14 November)</p>



Dubai, United Arab Emirates

2024-27	Markets	Rationale	Timing
2	Gulf Trade and Investment Mission (Inc. Kingdom of Saudi Arabia and United Arab Emirates)	<p>The Strategy identifies and allows for agility to promote and support trade initiatives that seek market expansion, diversification, and leverage new and existing Free Trade Agreements (FTAs).</p> <p>The Australia and Gulf Cooperation Council (GCC) countries (Bahrain, Kuwait, Oman, Qatar, Kingdom of Saudi Arabia (KSA), and the United Arab Emirates (UAE)) share a significant economic relationship, encompassing trade and investment across a broad range of goods and services.</p> <p>The Australian Government has commenced negotiations for a Comprehensive Economic Partnership Agreement (CEPA) with the UAE, expected to be concluded by the end of 2024. A future FTA with the GCC is also currently under consideration by the Australian Government.</p> <p>Recent trade statistics identify GCC member countries KSA and the UAE as top 20 markets, with a focus on exports of food products, particularly meat, and advanced manufacturing.</p> <p>This mission will centre around Gulfood, the premier food and beverage trade show in the region, connecting producers with suppliers, distributors, wholesalers, and industry leaders. It also provides a platform to explore the latest trends and innovations shaping the future of the industry.</p> <p>This mission will also explore trade and investment opportunities across other sectors, including advanced manufacturing, services exports, and sports, event and stadium technology and infrastructure.</p>	February 2025 (inc. Gulfood 17-21 February)
3	East Asia Trade and Investment Mission (Thailand and Malaysia)	<p>The Strategy identifies ASEAN member countries Malaysia and Thailand as priority markets. Both consistently perform as top 10 trade partners, with Malaysia noted for broad trade engagement and Thailand, through recent engagements, rising as a key market for exploration.</p> <p>There is opportunity in these markets to further develop trade in food and beverage, halal certified agri-products (for Malaysia), salmon, maritime products and related education services, science and technology, agricultural and mining machinery, cyber security, energy and tourism and international education services.</p>	May - June 2025



2024–27	Markets	Rationale	Timing
4	Republic of Korea (Korea) and Japan Aftercare Trade and Investment Mission	<p>The Strategy identifies Japan as a market for broad engagement and Korea as market for focused engagement. This mission will build on existing trade missions and provide aftercare to markets that are both within Tasmania’s top 10 trading partners.</p> <p>Korea is a critical trade partner for Tasmania – it is currently our 2nd largest export market. The last Premier led trade and investment mission to the country held in March 2023 focused on the advanced manufacturing, maritime and defence industries, Antarctic relations, and investment opportunities in the renewable and resource sectors. The country has embarked on ambitious green energy strategies and is looking to Australia as a source of clean energy and mineral resources.</p> <p>Japan has been a significant export market for Tasmania for three decades. Currently, food and beverage products represent around 40 per cent of all Tasmanian goods exported to Japan. This is the second highest percentage among our top 10 export destinations, after the United States.</p> <p>This mission will align with World Expo Osaka 2025 in Japan and Tasmanian food and beverage engagements at the expo.</p>	August – September 2025
5	Southeast Asia Aftercare Trade and Investment Mission (Singapore and Indonesia)	<p>The Strategy identifies Singapore as a market for broad engagement. Whilst Indonesia continues to become a significant trade market, now consistently in the state’s top five export markets.</p> <p>This mission will be a tailored in-market sector and government led re-engagement for continuing aftercare in Singapore to further develop and grow this key market.</p> <p>Food and Hotels Asia 2026 is an important trade show for Tasmanian businesses in the food and beverage sector. Other opportunities for exploration and aftercare across advanced manufacturing, defence and maritime, international education and tourism also exist.</p> <p>The Strategy allows for agility and to support trade initiatives that seek market expansion, diversification, and leverage new opportunities. Indonesia, our closest Asian market, continues to experience strong growth, presenting increased opportunities in food and beverage, resources, and the defence and maritime sectors.</p>	April 2026 (inc. FHA)







2024–27	Markets	Rationale	Timing
6	United States of America (US) and Canada Trade and Investment Mission	<p>The Strategy identifies the US as a market for broad engagement.</p> <p>This mission provides for more tailored in-market sector and government led re-engagement and aftercare to continue developing and growing the US market. The United States of America is Tasmania's third-largest trading partner (as of December 2023).</p> <p>Canada is a growing market for Tasmanian agri-food and beverage products, including hop cones, meat, seafood, live animals, and wine. There is potential for increasing interest in our advanced manufacturing sector, especially mining and agricultural machinery.</p>	October 2026
7	India Trade and Investment Mission	<p>The Strategy identifies the Indian subcontinent as a region for focused engagement. The last mission hosted by a Tasmanian Premier was in 2016, with this mission providing a timely opportunity for the Tasmanian Government to re-engage in-market at a high level.</p> <p>The mission will explore opportunities through FTAs in development, building on the Australia-India Economic Cooperation and Trade Agreement (ECTA, December 2022) and with the Comprehensive Economic Cooperation Agreement (CECA) likely to be finalised before the planned mission.</p> <p>In 2023, Tasmania's goods export values with India increased 50 per cent which has elevated India into the top 10 markets for Tasmanian merchandise exports with processed metals, wood and paper products the main items. It is also a major partner for service exports as a top market for international students and an important source of short-term visitors to the state.</p> <p>Other Tasmanian sectors that can benefit the most from tariff reductions include wool, sheep meat, seafood, fruits and vegetables, metallic ores, non-ferrous metals and wine. India's ambition to become a major manufacturing hub and a significant player in the space, defence, and science and technology sectors may also create opportunities for relevant industries in Tasmania.</p>	February – March 2027



2024-27 Markets		Rationale	Timing
8	Europe and United Kingdom Trade and Investment Mission	<p>The Strategy identifies Europe and United Kingdom as markets for focused engagement.</p> <p>This mission will further explore opportunities through FTAs in development, building on the Australia-United Kingdom FTA (May 2023) and with the Australia-EU Agreement (A-EUFTA) likely to have concluded, as well as potential within the Antarctic, manufacturing, maritime, defence and energy sectors.</p>	May – June 2027



London, England

# In-Market Activity

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All in-market activity will be supported by the Department of State Growth's Trade Tasmania staff, international trade advocates, sector specialist, the Australian Trade and Investment Commission (Austrade), and the Department of Foreign Affairs and Trade (DFAT), to maximise return on investment for the state.

Activity includes but is not limited to the following:

- diplomatic relationship strengthening and negotiation where required
- business-to-business matching including one-on-one appointments
- explorative industry partnership discussions with business associations and government and state authorities
- market research tours and briefings
- events or activities showcasing Tasmania's products and services in-market.

## Budget

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As part of the Tasmanian Government's *Strong Plan for Trade, Advanced Manufacturing and the Antarctic* an additional \$1.6 million for trade activities, including funding an Inbound Visitation Program, Trade Action Plan initiatives and contribution towards the first year of the *Trade and Investment Mission Plan 2024–2027* has been secured. This funding demonstrates the Tasmanian Government's commitment to international engagement and trade diversification. This mission plan supports future jobs, trade growth and investment in Tasmania.

There will be funding available under the Accelerating Trade Grant Program for individual businesses to help offset participation costs. The program is a competitive program and conditions apply.

In addition to this plan, other strategic in market activities will also be facilitated for industry. These activities include participation in major industry trade shows, where the Tasmanian Government can deliver dedicated TASMANIAN branded representation for businesses, hosted by in-market Trade Advocates and department representatives.

Participation will also take place with Team Australia at expositions with industry demands, such as Team Defence Australia's key global defence expositions. The international education and tourism sectors will also lead engagements into key markets, fostering cross-cultural connections, strengthening relationships and growing our trade in services.

## Measurement of Success

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The success of the mission plan will be measured by: increased trade and investment, new contracts, collaborations and partnership, increased tourism visitation, international student attraction and increased 'Tasmanian' brand awareness.





Marina Bay, Singapore



Jakarta, Indonesia



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