THE HON GLADYS BEREJIKLIAN, MP
Premier of NSW

A strong, open and internationally connected economy is the foundation for creating jobs and improving quality of life for our communities across NSW.

NSW is open for new business, new ideas and new opportunities. Our vision for NSW and Sydney is to be a globally competitive business hub in the Asia-Pacific region attracting investment and talent from across the world. There has never been a better time to invest in our great State and we welcome two-way trade with our international partners.

This plan positions NSW to be globally competitive. International success for NSW businesses means new jobs and economic growth here at home.

THE HON NIALL BLAIR, MP
Minister for Primary Industries
Minister for Regional Water
Minister for Trade and Industry

A prosperous future for our great State is inextricably linked to robust trade and investment performance that delivers jobs and economic growth for all.

The opportunities presented by global markets to NSW businesses are vast. The purpose of this plan is to position NSW to take full advantage of trade and investment opportunities by focusing our efforts in ten key markets.

NSW is home to some of the most creative and innovative businesses in the world. It is important we play to our strengths and focus efforts on sectors and markets where global demand aligns with our areas of competitive advantage.

From our world class producers of food and fibre to our credentials as a global leader in financial services, NSW leads the Australian economy with the diversity of our business landscape.

The NSW Government is ambitious in our economic goals for this state. This document sets out the blueprint for securing an additional 20 billion trade and investment dollars into our economy by 2020.
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STRENGTHENING THE NSW ECONOMY

The NSW Trade and Investment Action Plan positions NSW to compete globally, attract international investment, grow trade and create jobs. It is a whole of government plan to support a strong NSW economy both in our cities and the regions with practical actions to:

» Improve our global competitiveness
» Focus our efforts in areas of competitive advantage
» Engage effectively in our priority markets
» Work collaboratively with our partners

Building on the NSW International Engagement Strategy


The 10 markets identified in 2013 remain the priority – Japan, USA, China, UK, India, Malaysia, UAE, Korea, Singapore and Indonesia. We will also develop partnerships with additional markets for priority sectors, for example with Israel on technology and innovation.

The mechanisms for building our relationships with these markets identified in the 2013 Strategy are now established and include an offshore presence, coordinated ministerial visits, Sister State agreements and economic partnerships.

International business will strengthen local economies

International trade and investment makes up a large proportion of the NSW economy and leads to the creation of jobs right across NSW:

A recent report by the Bank of England confirmed that businesses that export have systematically higher levels of productivity than domestically-orientated businesses, on average by around a third. The same is true for foreign-owned businesses. Their productivity is twice that of domestically-orientated business.

The NSW Trade and Investment Action Plan sets clear targets for NSW to grow trade in investment. The plan complements other international engagement strategies implemented across the NSW Government including those by the Department for Primary Industries, Resources and Energy, Destination NSW’s Visitor Economy Industry Action Plan and key industry development sectoral strategies.

PREMIER’S PRIORITIES

150,000 new jobs by 2019

STATE PRIORITIES

Be the leading Australian state in business confidence

Maintaining the AAA credit rating

Halve the time to assess planning applications for State Significant Developments
IMPROVING OUR GLOBAL COMPETITIVENESS

NSW has consistently been the best performing economy in Australia and compares favourably with most developed economies. The NSW economy is now in its 26th consecutive year of economic growth, demonstrating both strength and resilience.

The NSW economy makes up 32% of the Australian economy and is larger than Hong Kong, Singapore and Malaysia. NSW has a AAA credit rating, signifying the low-risk of doing business in the state and strong financial governance. NSW has a stronger credit rating than the UK, Japan, Korea or China.

NSW has been competitive in attracting more than 600 multinational corporations to establish their regional headquarters in Sydney. Our competitive advantages include our:

» Strong, resilient and diverse economy
» World class infrastructure
» Sound regulatory environment
» Highly skilled multicultural workforce
» Vibrant arts and cultural offering
» Research and development credentials
» Access to Asian markets, and
» High quality of life.

NSW will need to take further action to increase our international competitiveness as economies are globalised, industries are disrupted by technology and consumer demand shifts to Asia. As an increasing number of sectors and businesses in Australia are exposed to international competition, our businesses will need to innovate and differentiate their products to prosper.

We will support NSW businesses to access new markets and create new productive jobs. We will position NSW as a globally competitive place for business, by being:

» Innovative
» Open for business for international investment and trade
» Globally connected
» Positioned for growth
» Smart and Asia-literate.
## Table 2 Improving our Global Competitiveness

<table>
<thead>
<tr>
<th>TO COMPETE GLOBALLY WE NEED TO BE:</th>
<th>CURRENT PERFORMANCE/INTERNATIONAL BENCHMARK</th>
<th>ACTIONS</th>
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</thead>
</table>
| **Innovative**                     | Our start-ups create jobs and innovation that drives productivity. Sydney is currently ranked 17th in the world and fourth in Asia, but is losing ground and talent to Asia. | • Support international connections and collaboration between capital, industry, research institutions and government.  
  • Support incubators and accelerators to grow start-ups and gazelles.  
  • Sponsor NSW start-ups to travel overseas to make connections with capital and expertise through Austrade’s Landing Pad Program.  
  • Provide opportunities for continued business investment and growth to continue building the NSW ecosystem. |
| **Open for Business**              | Sydney is ranked 15th in the world for ease of doing business and Australia ranks ninth in the world for investor confidence. | • Improve investor confidence.  
  • Improve clarity of planning process and reduce timeframe for decisions.  
  • Welcome international participation in NSW projects.  
  • Provide streamlined support for companies establishing headquarters. |
| **Globally Connected**             | NSW has longstanding friendships with Asia including Sister State relationships dating back more than 30 years. | • Strengthen our international relationships to open the doors for business.  
  • Utilise alumni channels to promote NSW as a desirable place to live and study. |
| **Positioned for Growth**          | Sydney/NSW is renowned as a competitive tourism and lifestyle destination.  
  In 2014-15 14,274 out of 706,685 businesses in NSW exported goods (which is only two per cent). | • Raise the global profile of Sydney and NSW as a leading place to invest and do business.  
  • Attract and leverage international business events.  
  • Run a program of export education and trade missions to support businesses with a focus on regional NSW to export their products and services.  
  • Continue to provide NSW startups with access to support through NSW Government initiatives to help them export in to new markets. |
| **Smart & Asia literate**          | NSW has a skilled and multicultural workforce.  
  One in three people in Sydney speak a language other than English. | • Align education and training to support future industry needs.  
  • Department of Education to increase learning of Asian languages and understanding of Asian cultures.  
  • Support skilled migration and business migration into NSW. |
FOCUSING OUR EFFORTS

Effectively engaging with the global economy is critical to growing the NSW economy, maintaining our competitiveness and improving our productivity. NSW will capitalise on new and emerging opportunities and focus efforts in markets and sectors where international demand for products and services aligns with NSW competitive advantages, specifically:

- Investment attraction
- Food, fibre and agricultural exports
- Services, particularly financial services
- International education
- Tourism
- Technology

NSW has developed impressive technology leadership through products and services across a range of sectors including FinTech, MedTech, CleanTech, DefenceTech, EduTech, AgriTech and METS businesses. Technology is therefore identified as a priority focus for NSW and is included to boost overall export performance.

Traditional sectors like resources and energy will continue to play an integral part in NSW’s strong economy. NSW remains a globally recognised source of minerals and coal while supplying some of the world’s best technology for extraction. Mining also continues to be an essential pillar of regional economies across NSW, contributing 24% of Gross Regional Product (GRP) in the Hunter, 11% of the economy in the Central West, 10% in the North West and 7% in the Northern region of NSW.

Figure 1 NSW priority sectors assessed by NSW competitive advantage and level of international opportunity

Table 3 Actions to promote NSW competitive advantages.

<table>
<thead>
<tr>
<th>NSW PRIORITIES</th>
<th>GROWTH OPPORTUNITY</th>
<th>COMPETITIVE ADVANTAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Attraction</td>
<td>• $796 billion in FDI is currently invested in Australia (2016).</td>
<td>• NSW is the engine room of the Australian economy. It has the largest and most diverse economy and has the strongest employment and retail sales growth in the country. The economy has experienced an unprecedented 26 years of uninterrupted growth and boasts a AAA credit rating.</td>
</tr>
<tr>
<td>Objective: Grow international investment into NSW to $8 billion per annum by 2020.</td>
<td>• Over half the investment from China into Australia in 2016 came into NSW. Strong levels of investment are expected to continue and NSW is increasingly a globally competitive investment environment.</td>
<td></td>
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<tr>
<td>Food, Fibre and Agriculture</td>
<td>• Global demand for food will grow by between 59% to 98% by 2050, with significant demand for premium products from Asia’s growing middle class.</td>
<td>• NSW is renowned globally for its world class food and fibre producers. NSW has a leading Food, Fibre and Agriculture sector respected internationally for its ‘clean, green and safe’ produce including rice, wheat, wool, cotton, citrus fruit, beef and seafood in proximity to Asia.</td>
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<tr>
<td>Objective: Grow exports of food and fibre from $7.4 billion (2015-16) to $10 billion by 2020.</td>
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<tr>
<td>Sector</td>
<td>Objective</td>
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| **Financial Services**        | Objective: Grow financial services exports from $3.2 billion (2015-16) to $4.5 billion by 2020. | • Economic growth shifting to services.  
• Currently NSW financial services exports are worth $3.2 billion per annum (2015-16).  
• Investment management products are under demand from growing Asia middle class.  
• NSW has a services economy. NSW service exports accounted for 42% of total service exports from Australia in 2015-16.  
• Sydney, NSW is the capital of Australia’s financial industry.  
• Investment fund assets are the largest in Asia, with potential to double funds under management from international investors. |
| **International Education**   | Objective: Grow the international education sector from $7.2 billion (2015-16) to $9 billion by 2020. Return market share of international education in NSW to 38.9%. | • Demand for high quality further education and skills training is growing particularly from Asian countries.  
• Australia is the third largest English language educator of international students in the world and NSW has the most international students in Australia representing over $7 billion to the State’s economy. |
| **Tourism**                   | Objective: Grow overnight visitor expenditure from $26.2 billion (2016) to $36.6 billion by 2020. Maintain our global position as a top 5 FinTech market. | • Growing globally and inbound visitor arrivals to Australia are forecast to reach 12.3 million by 2024-25. Australia’s top five inbound markets (China, New Zealand, the UK, the US and Singapore) are expected to provide 67% of the forecast growth in arrivals to 2024-25.  
• China is expected to contribute 43% of the growth in arrivals over the forecast period.  
• NSW is an attractive tourism and major events destination, home to Australia’s international gateway, Sydney and with the highest level of international access of any Australian state. Sydney is Australia’s number one business events destination. |
| **Technology**                | Objective: Double MedTech exports to Asia from $362 million to $620 million by 2020. Maintain our global position as a top 5 FinTech market. | • The global demand for high technology products is increasing. As the financial services capital Sydney is expanding its’ potential as a FinTech hub.  
• Growing capability in technology sectors more broadly including MedTech, cyber-security, AgTech, DefenceTech, EduTech and METS (mining, engineering, technology and services).  
• NSW has a highly skilled labour force as well as commercial and research strengths in technology and innovation. In 2016 over 40% of the startup founders in Australia are located in NSW. |
| **Energy and Resources**      |                                   | • Demand for high quality thermal coal from NSW is forecast to be constant in traditional markets while emerging economies in Southeast Asia are forecast to increase coal imports substantially.  
• NSW will be able to export its skills in mining services in supply chain logistics, training and environmental management.  
• NSW is well endowed in renewable energy sources with the opportunity to become a net exporter of renewable energy in the longer term.  
• NSW has some of the highest quality coal in the world, high energy low ash and low sulphur. As electricity development moves to lower emission technologies NSW thermal coal qualities will be in demand.  
• NSW mining services are leading the world in supply chain and environmental management, WHS and training. For hi tech materials NSW is a strategic partner providing a reliable jurisdiction to supply to the world market.  
• NSW is a leader in PV R&D and has abundant access to renewable resources. |
| **Advanced Manufacturing**    | Objective: Establish a position as a leading exporter of high quality and high-tech manufacturing of the future. Develop global supply chain to improve on costs and logistics. | • Innovative products and manufacturing techniques.  
• Servitised Sector Growth – where production of goods complements service offerings.  
• Develop new markets and increase market share by leveraging trade agreements and partnerships such as the ASEAN Economic Community, the RCEP and the TPP.  
• Strong research and development capabilities.  
• Highly educated and multi-lingual workforce.  
• Existing strong service economy and digital technology industry sector strengths.  
• Culture of innovation. |
| **Defence**                   | The Australian government has committed to a comprehensive $195 billion investment program over the next 10 years to build national capability. NSW launched a NSW Defence and Industry Strategy 2017: Strong, Smart and Connected to capitalise on this opportunity. | • Significant investment in capability across land, sea and air capability over the next 10 years and beyond.  
• Major infrastructure upgrades and development of key precincts.  
• Investment in new capability development including over $1.5 billion in innovation and technology development over 10 years.  
• Growth of global defence supply chains.  
• NSW is Australia’s leading state for Defence and aerospace activities with 80 bases, $7.7 billion in annual Defence expenditure and 26,000 direct employees.  
• World leading research and development capability.  
• Skilled industrial base and strong supply chain.  
• Largest defence spend and defence industry workforce of all states. |
The NSW Government has identified 10 priority markets for growing our trade and investment relationship. To maximise opportunities and increase efficiencies across government, our approach is to focus efforts in markets and sectors with the greatest potential.

NSW has identified 10 priority markets with additional markets for some priority sectors. China, Japan, Korea and India will be the focus markets for NSW leading the charge into Asia.

Table 4 Priority markets and sectors for NSW

<table>
<thead>
<tr>
<th></th>
<th>FDI</th>
<th>Education</th>
<th>Tourism</th>
<th>Services and Financial Services</th>
<th>Food, Fibre and Agriculture</th>
<th>Technology</th>
<th>Resources and Energy</th>
<th>Advanced Manufacturing and Defence</th>
<th>Additional Sector</th>
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Japan is the world’s third largest economy and NSW’s largest export market. The bilateral economic relationship has been further strengthened by the Japan Australia Economic partnership Agreement (JAEP) which entered into force in January 2015.

Japan’s large, wealthy and well educated population makes for a powerful consumer market and a key source of tourists for NSW.

Low domestic returns on investment have prompted Japanese investors to seek higher returns and diversification overseas. NSW offers a range of long-term, low-risk, stable revenue opportunities for this investment.

Japan and NSW have complementary strengths in infrastructure, with NSW offering capability in service exports such as innovative design, project management and project financing. Japanese companies have strong skills in construction and heavy building equipment to assist NSW to deliver its infrastructure pipeline.

The NSW-Tokyo Metropolitan Sister State Relationship, signed in 1984, has strengthened the NSW-Japan relationship with a recent focus on the Olympic and Paralympic Games, sports, education, sustainable cities and planning.

### ACTIONS – JAPAN

<table>
<thead>
<tr>
<th>Infrastructure</th>
<th>LEAD</th>
</tr>
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<tbody>
<tr>
<td>• Promote NSW infrastructure opportunities to Japanese financial institutions as well as construction and engineering companies with world-leading capability.</td>
<td>Department of Industry (DoI)</td>
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<tr>
<td>• Encourage partnerships between Japan and NSW to deliver infrastructure in Australia and third country markets, utilising our complementary strengths.</td>
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<tr>
<th>Financial Services</th>
<th>DoI</th>
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<tr>
<td>• Showcase NSW’s wealth management capability to Japanese financial institutions, as Japanese pension fund holders increasing look to secure higher returns in overseas markets.</td>
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<tr>
<td>• Promote NSW as a leader in FinTech and promote our supportive regulatory environment to attract Japanese FinTech companies to NSW.</td>
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<tr>
<th>Food, Fibre and Agriculture</th>
<th>DoI &amp; Department of Primary Industries (DPI)</th>
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<tr>
<td>• Encourage NSW producers to develop long-term relationships with Japanese buyers, as a means of tapping into extensive Japanese supply chains across Asia.</td>
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<td>• Conduct exporter education focused on opportunities from JAEP and online sales channels.</td>
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<td>• Partner with Export Council of Australia to facilitate the Speed Networking ‘Doing Business in’ Series. Japan event planned for October 2017.</td>
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<tr>
<td>• Attract investment from Japan into agricultural supply chain infrastructure to create stable export links between NSW and Japan.</td>
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<tr>
<td>• Promote investment and research and development collaboration in AgriTech to attract Japanese advanced manufacturing capability and increase export opportunities.</td>
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<tr>
<td>• Explore framework for closer links in agriculture and aquaculture.</td>
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<tr>
<td>• Position NSW as a reliable and competitive global supplier of high quality, natural and sustainable food products at key events such as FOODEX.</td>
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<thead>
<tr>
<th>Tourism</th>
<th>Destination NSW (DNSW)</th>
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<tr>
<td>• Undertake collaborative marketing activities with key airlines and travel trade business partners in Japan to increase visitation and support expanded air services to NSW.</td>
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<tr>
<td>• Promote tourism infrastructure projects to investors, including Western Sydney Airport, the Bays Precinct and hotel development opportunities in targeted regions.</td>
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<tr>
<td>• Build a stronger NSW presence and solidify recognition in-market through co-location with Destination NSW.</td>
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</table>
### ACTIONS – JAPAN

**Resources and Energy**
- Supply clean energy solutions as the country focuses on developing greater clean energy supplying capacity, particularly for its energy intensive industrial sector.
- Promote investment opportunities in the renewable energy sector and share expertise, particularly in hydrogen, energy storage and solar power e.g. facilitate market visits by organisations such as the Japan Photovoltaic Energy Association.

**Government to Government Relationships**
- Progress the NSW-Tokyo Sister State Relationship with mutually beneficial programs such as public sector exchanges in focus sectors.
- Support the delivery of the Tokyo Olympics and other major sporting events.
- Share knowledge in sustainable city planning, liveable cities and share knowledge on infrastructure including Public Private Partnerships (PPP).
- Build on the high level visits to NSW by the Japanese Prime Minister and Minister for State by conducting a mission by the premier to Japan in 2017.
- Maintain high level government and business links by participating in the Japan Australia Business Cooperation Committee (JABCC) in Tokyo in October 2017 and hosting the Australian Japan Business Cooperation Committee (AJBCC) in Sydney in October 2018.

**Education**
- Actively position NSW in the Japan market as a leader in secondary education, higher education and vocational education and training through participation in relevant events such as Australia Future Unlimited Education Exhibitions (October 2017) and Education Agent Workshops (May 2018).
- Promote NSW as a quality education destination in publications: Study in Australia Guidebook 2018 (Keibunsha) and Study in Australia Magazine 2018.
- Support greater collaboration between NSW and Japanese educational institutions, and between NSW alumni in Japan and NSW business, through events, including professional development and business opportunities.
- Attract Japanese educational institutions to set up campuses in NSW, including Nihon University’s new campus in Newcastle (March 2017).
UNITED STATES OF AMERICA

The United States of America (US) is the world's largest economy, accounting for around 24% of global GDP. One of NSW's most important economic partners, it is the largest source of FDI for both Australia and NSW. US investment into NSW is focused on the technology, finance and service industries, aligning with the post-global financial crisis growth in the US, driven by technology and innovation.

There is a significant opportunity for expanding technology-driven trade and investment, with opportunities in professional services, ICT, FinTech, agriculture and AgriTech. Renewable energy and infrastructure offer opportunities as both NSW and the US address the challenge of building sustainable cities of the future.

These focus areas are particularly relevant to California, with which NSW has a Sister State Relationship. Leveraging this relationship will create opportunities for policy, academic and business exchanges in these areas.

### ACTIONS – USA

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<thead>
<tr>
<th><strong>Investment</strong></th>
<th><strong>LEAD</strong></th>
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<tr>
<td>• Leverage Business Events Sydney’s US-based events such as the Sydney Speaker Series, to promote NSW as an investment destination to US companies.</td>
<td>DoI</td>
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<tr>
<td>• Attract Fortune 500 corporate events to NSW as a means of showcasing investment opportunities.</td>
<td>Business Events Sydney (BESydney)</td>
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<tr>
<td>• Build on our recent success in attracting US tech companies to promote NSW as a platform for expanding business into Australia and Asia.</td>
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<tr>
<td>• Partner with Team Defence Australia to build linkages between NSW and the US to promote NSW capabilities and secure access to global supply chains of US primes for high-tech components and systems.</td>
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<td>• Reach out to US renewable and advanced energy investors through webinars on NSW opportunities.</td>
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<tr>
<td>• Seek US investment in clean energy Research &amp; Development (R&amp;D) and knowledge hubs in partnership with the Australian Government.</td>
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<tr>
<th><strong>Food, Fibre and Agriculture</strong></th>
<th><strong>LEAD</strong></th>
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<tr>
<td>• Promote investment and research and development collaboration in AgriTech to attract US advanced manufacturing capability and increase export opportunities.</td>
<td>DoI &amp; DPI</td>
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<tr>
<th><strong>Tourism</strong></th>
<th><strong>LEAD</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>• To partner with airlines and tourism businesses to promote and increase the range of programs and experience for US visitors.</td>
<td>DNSW</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Infrastructure</strong></th>
<th><strong>LEAD</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>• As the US embarks on an infrastructure renewal program, position NSW companies as a source of advice on innovative financing of infrastructure.</td>
<td>DoI</td>
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<table>
<thead>
<tr>
<th><strong>Technology</strong></th>
<th><strong>LEAD</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>• Promote further collaboration between NSW and US companies on R&amp;D commercialisation initiatives.</td>
<td>DoI</td>
</tr>
<tr>
<td>• Develop NSW ecosystem by linking NSW companies with US venture capital funds and accelerator programs.</td>
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<tr>
<td>• Recognising NSW’s position as a global hub for tech-enabled services and innovation – conduct outbound business mission aligned to tech trade events and conferences.</td>
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<tr>
<td>• Work with Austrade on San Francisco landing pad opportunity for NSW start-ups.</td>
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</tr>
<tr>
<td>• Support the creation of commercial links between the NSW innovation ecosystem and the start-up ecosystems in the USA.</td>
<td></td>
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<tr>
<td>• Hold a forum for leading US tech companies with a presence in NSW (such as Google, Microsoft, Dropbox etc) to encourage an expanded footprint and R&amp;D operations in NSW.</td>
<td></td>
</tr>
<tr>
<td>• Host FinTech Roundtables in New York and San Francisco, focused on blockchain and cyber-security, to build business connections and promote Sydney as an APAC hub.</td>
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</tbody>
</table>
China is NSW’s largest overall bilateral trading partner, our most valuable tourism market and our greatest source of international students. NSW was the top destination for Chinese investment in Australia, attracting 53% in 2016. The China Australia Free Trade Agreement (ChAFTA) entered into force on 20 December 2015 and gives Australian goods and services providers preferential access into the Chinese market. China’s growing middle class, combined with its thriving e-commerce sector and new opportunities from ChAFTA present NSW exporters with a vast new market. Sydney’s status as a Renminbi trading Hub will make it easier for Australian firms to move funds and do business with China. Companies can now use the Chinese currency to settle trade transactions directly, rather than through a third currency. Sydney’s strong financial services sector and talent pool, combined with its official RMB hub status, could spur innovative cross border financial services and products denominated in RMB.

NSW has formal sister relationships with Guangdong and Beijing. We also have a formal friendship MOU with Shanghai. Leveraging these relationships can encourage trade and investment flows between NSW and China. The Sister State Relationship with Guangdong is our longest Sister State relationship and continues to provide our businesses with access to business leaders and opportunities in China’s largest and most economically powerful province.

While our trade and investment relationship is strong, there is more work to be done to promote our capabilities in technology and innovation. NSW will focus on priority sectors in locations such as Guangdong, Shanghai, Beijing and Hong Kong where our competitive advantages align with emerging demands.
**ACTIONS – CHINA**

**Investment**

- Use high-level visits and inward and outward delegations to increase the profile of NSW investment opportunities among major Chinese corporations.
- Undertake outreach to emerging Chinese infrastructure players to improve visibility and understanding of infrastructure opportunities in infrastructure projects including transport, energy, tourism, health and commercial building projects led by NSW Government agencies.
- Invite Chinese investors to partner with the NSW Government in future health infrastructure projects.
- Emphasise the message that the NSW Government welcomes investment from China.

**Education**

- Support NSW education technology (EduTech) companies to access investment and partnerships in China, including through trade missions.
- Maintain our leading market share in attracting students from China to study in NSW, by coordinating agent familiarisation visits with international education sector associates that highlight the superior student experience and lifestyle offered in NSW.
- Actively promote NSW education in China through the NSW Trade & Investment (Shanghai Representative Office) official WeChat account.
- Maintain contact with NSW alumni through universities and business councils and bring them together through events, professional development and business opportunities.
- Partner with the Confucius Institute to deliver Chinese language and culture programs in NSW Public Schools.

**Tourism**

- Work with airlines to leverage the Australia-China Air Services Agreement and increase seat numbers between Sydney and China, especially since 2017 has been designated the China Australia Year of Tourism.
- Implement the Destination NSW China Tourism Strategy 2012-2020 and double the value of Chinese tourism to NSW by 2020, including greater tourism to regional NSW areas.

**Financial Services**

- Promote Sydney as an offshore RMB trading hub and work with the private sector to build on the momentum generated by the global offshore RMB trading conference in April 2017 and other related financial services events.
- Grow the proportion of RMB denominated direct payments between Australia and China to 20% of all business by 2020. Promote ChAFTA and showcase to business how it will unlock opportunities for financial services.
- Promote NSW’s wealth and funds management capabilities to assist Australian firms to promote financial management services to China’s growing middle class.

**Food and Agriculture**

- Increase agricultural and food and beverage exports to China, including by educating NSW SMEs about the new opportunities offered by e-commerce and new distribution channels.
- Work with Australian and Chinese government agencies to develop quarantine protocols for NSW produce to enable market access.
- Position NSW as a reliable and competitive global supplier of high quality, natural and sustainable food products at key events such as Food and Hotel China, SIAL, Hong Kong Trade Development Council Food Expo and Hong Kong International Wine and Spirits Fair.
- Partner with Austrade to facilitate the Insight (Major Market) Series.
- Conduct exporter education focused on opportunities from China Free Trade Agreement.
**UNITED KINGDOM**

The UK is the world’s fifth largest economy. It is Australia’s third largest source of foreign direct investment, accounting for $67.9 of FDI flows in 2016 and total investment stock of $515.5 billion. While the stock of UK FDI has grown five per cent 2016, by international standards Australia’s share of UK FDI is low.

NSW is well placed to capitalise on trade and investment opportunities with the UK, given our strong cultural ties, economic alignment and proximity to Asia. Market volatility in the UK and European Union resulting from Brexit and policy uncertainty in the US could serve to increase the attractiveness of the Australian and Asian markets as investment destinations for British companies. NSW will leverage its proximity to Asia to encourage further UK investment.

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<thead>
<tr>
<th>ACTIONS – UNITED KINGDOM</th>
<th>LEAD</th>
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<tbody>
<tr>
<td><strong>Investment</strong></td>
<td>Dol</td>
</tr>
<tr>
<td>• Leverage visits by Ministers, business leaders and start-up entrepreneurs to promote investment opportunities to key UK-based investors.</td>
<td></td>
</tr>
<tr>
<td>• Position NSW as a strong and stable base for UK firms servicing Asia’s growth markets.</td>
<td></td>
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<tr>
<td>• Leverage complementarities and low barriers to foreign investment to attract green energy investors to the NSW renewable energy project pipeline.</td>
<td></td>
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<tr>
<td><strong>Food, Fibre and Agriculture</strong></td>
<td>Dol &amp; DPI</td>
</tr>
<tr>
<td>• Promote investment and research and development collaboration in AgriTech to attract UK advanced manufacturing capability and increase export opportunities.</td>
<td></td>
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<tr>
<td>• Partner with Export Council of Australia to facilitate the Speed Networking ‘Doing Business in’ Series. UK event planned for June 2017.</td>
<td></td>
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<tr>
<td>• Highlight NSW food and agricultural exports and expertise through Ministerial missions and attendance at AgriTech Week in the UK.</td>
<td></td>
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<tr>
<td>• Explore collaboration opportunities between the NSW and UK AgriTech ecosystems including technology disruption in the agricultural sector.</td>
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<tr>
<td><strong>Tourism</strong></td>
<td>DNSW</td>
</tr>
<tr>
<td>• Work with UK authorities and tourism service providers to promote NSW as a tourism destination, and to enhance the quality and range of experiences for UK visitors.</td>
<td></td>
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<tr>
<td><strong>Professional Services</strong></td>
<td>Dol</td>
</tr>
<tr>
<td>• Build on NSW’s strong relationship with the UK in financial and professional services exports, to position NSW as a leading hub for innovative solutions.</td>
<td></td>
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<tr>
<td><strong>Technology</strong></td>
<td>Dol</td>
</tr>
<tr>
<td>• Support greater links between FinTech ecosystems in Sydney and London among businesses and incubators and accelerators.</td>
<td></td>
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<tr>
<td>• Support the creation of institutional links between the NSW innovation ecosystem and the start-up ecosystems in London.</td>
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</table>
INDIA

India is fast emerging as an economic powerhouse in the region. India’s continued GDP growth, coupled with a clear economic reform agenda by the Indian government, has the potential to generate significant opportunities for NSW trade and investment.

India is ranked seventh as a destination for NSW merchandise exports, with service exports also growing strongly, particularly in education. Indian students undertaking study in NSW have increased markedly. The Indian government’s plan to upskill 500 million people by 2022 provides significant opportunities for the NSW Vocational Education and Training (VET) sector. The emphasis the Indian Government has placed on sustainable development creates opportunities for NSW in a number of sectors, including energy and resources, agribusiness and food, smart cities, technology and professional services.

NSW has Sister State Relationships with the states of Maharashtra and Gujarat to promote cooperation and business opportunities across a range of key sectors.

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<tr>
<th>ACTIONS – INDIA</th>
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<tr>
<td><strong>Education</strong></td>
<td>DoI &amp; DEC</td>
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<tr>
<td>• Leverage MOUs and high-level visits to showcase NSW’s capacity and capability in the education sector to supply India’s growing human capital needs.</td>
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<tr>
<td>• Highlight the success of NSW VET programs and promote roll out to other areas.</td>
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<tr>
<td>• Promote NSW as a world-class, safe and supportive study destination through targeted events including, facilitating Indian international school counsellors’ visits to NSW (April 2018), organising safety and wellbeing forums in partnership with the Indian Consulate in Sydney (August 2017), and participating in konect2oz Undergraduate Showcase in India (August 2017).</td>
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<tr>
<td><strong>Smart Cities</strong></td>
<td>DoI</td>
</tr>
<tr>
<td>• Promote NSW capabilities in smart cities and infrastructure through a Minister led delegation to market in 2017-18.</td>
<td></td>
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<tr>
<td>• Use high-level visits, missions and business delegations to promote NSW capabilities in infrastructure and smart cities with the Indian government, representative bodies and business.</td>
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<tr>
<td>• Build relationships with Indian authorities and businesses through exchanges on knowledge/techniques, innovation, and best practice.</td>
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<tr>
<td><strong>Technology</strong></td>
<td>DoI</td>
</tr>
<tr>
<td>• Encourage linkages between India’s growing tech ecosystem such as incubators and accelerators with NSW’s own such as Stone &amp; Chalk.</td>
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<tr>
<td>• Bring a NSW start-up delegation to India in partnership with Zone Startups.</td>
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<tr>
<td>• Work closely with key industry associations such as NASSCOM India to promote NSW as an ICT investment destination to their members.</td>
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<tr>
<td>• Run ICT investment roadshows in major Indian cities highlighting opportunities in key sub-sectors.</td>
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<tr>
<td><strong>Tourism</strong></td>
<td>DNSW</td>
</tr>
<tr>
<td>• Increase promotional and marketing activities to enhance the level of market awareness and brand recognition of NSW as a world renowned destination for travel.</td>
<td></td>
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<tr>
<td>• Identify and progress opportunities to partner between NSW and Indian authorities and businesses to improve the quality and range of programs and experiences for Indian visitors.</td>
<td></td>
</tr>
<tr>
<td><strong>Government to Government Relationships</strong></td>
<td>DoI</td>
</tr>
<tr>
<td>Progress the NSW-Maharashtra Sister-State Relationship with mutually beneficial programs:</td>
<td></td>
</tr>
<tr>
<td>• Delegation to promote NSW capability in innovative and smart cities, infrastructure and urban redevelopment.</td>
<td></td>
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<tr>
<td>• Build on the successful TAFE pilot project to help meet Maharashtra demand for vocational skills.</td>
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<tr>
<td>• Support for agricultural technologies to address issues arising from drought that affect agricultural production in Maharashtra.</td>
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<tr>
<td>• Sign a Parliamentary Partnership Agreement between the NSW parliament and the Maharashtra Legislature.</td>
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<tr>
<td>Progress the NSW-Gujarat MOU with mutually beneficial programs:</td>
<td></td>
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<tr>
<td>• Collaborate with the Gujarat Government in assisting them meet the increasing demand for vocational skills.</td>
<td></td>
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<tr>
<td>• Share technological expertise (with a view to a potential partnership) from NSW to assist with waste water treatment, recycling, desalination and water pricing.</td>
<td></td>
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<tr>
<td>• Identify potential research partnerships to promote clean technology including recycling of waste products.</td>
<td></td>
</tr>
<tr>
<td>• Delegation to promote NSW capability in innovative.smart cities, infrastructure and urban redevelopment.</td>
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</tbody>
</table>
SOUTH KOREA

South Korea’s (Korea) industrialised and high-income economy is the 11th-largest in the world. Australia and Korea are strong economic, political and strategic partners. This relationship was boosted in April 2014 with the signing of the Korea Australia Free Trade Agreement (KAFTA).

Education and tourism links between NSW and Korea are strong, and will benefit from increased collaboration. This is particularly the case for education, where growth in student enrolments has slowed in recent years. However, Korean students remain a large and key group of NSW international student enrolments.

Renewable energy is attracting strong interest from Korean strategic and institutional investors. This is an opportunity for NSW, which has the largest renewable energy and sustainability sectors in Australia, backed by major government and private sector initiatives.

Structural changes in Korea create opportunities for NSW across a number of sectors, including health and aged care. Financial/wealth management and related professional services will benefit from increased mutual recognition of qualifications under KAFTA. The increasing focus on food safety and quality will also serve to strengthen the competitiveness of NSW as an exporter of premium agricultural and food products.

Government to Government relations are strong with a Sister State Relationship with the Seoul Metropolitan Government in place since November 1991. NSW engagement with the national government is also strong and the NSW Government has worked closely with Korean national government representatives to promote business and cultural links.

ACTIONS – SOUTH KOREA

<table>
<thead>
<tr>
<th>ACTIONS – SOUTH KOREA</th>
<th>LEAD</th>
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<tbody>
<tr>
<td><strong>Infrastructure</strong></td>
<td>Dol</td>
</tr>
<tr>
<td>• Target Korean institutional investors, including banks such as Woori Bank, pension funds such as the National Pension Service (the third largest pension fund in the world) and asset managers, to promote greater investment in the NSW infrastructure pipeline.</td>
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</tr>
<tr>
<td>• Continue engagement with the Korea Financial Investment Association (KOFIA) to facilitate institutional investment into NSW across a range of sectors.</td>
<td></td>
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<tr>
<td>• Showcase NSW infrastructure opportunities to Korean construction firms, such as GS Engineering &amp; Construction, which can bring advanced capability to NSW’s infrastructure investment program.</td>
<td></td>
</tr>
<tr>
<td><strong>Wealth Management and Professional Services</strong></td>
<td>Dol</td>
</tr>
<tr>
<td>• Promote NSW as a financial services centre and source of financial expertise to Korean institutions.</td>
<td></td>
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<tr>
<td>• Promote NSW as a FinTech hub to attract the growing number of Korean FinTech companies seeking overseas expansion opportunities.</td>
<td></td>
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<tr>
<td>• Leverage high-level government visits to undertake promotional events highlighting Sydney’s capability in financial and wealth management services and opportunities under KAFTA.</td>
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</tr>
<tr>
<td><strong>Tourism</strong></td>
<td>DNSW</td>
</tr>
<tr>
<td>Destination NSW to work with travel trade partners to:</td>
<td></td>
</tr>
<tr>
<td>• Undertake cooperative marketing activities to increase visitation to NSW and promote destinations, experiences and events.</td>
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<tr>
<td>• Develop new NSW itineraries and encourage inclusion of Regional NSW destinations in tour programs.</td>
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<tr>
<td>• Provide travel trade support and education programs.</td>
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</tr>
<tr>
<td><strong>Education</strong></td>
<td>Dol &amp; DEC</td>
</tr>
<tr>
<td>• Actively position NSW in the Korean market as a leader in secondary education, vocational education and training through participating in Australia Future Unlimited: Education Exhibition (October 2017) and Agent Workshop (May 2018).</td>
<td></td>
</tr>
<tr>
<td>• Support greater collaboration between NSW and Korean educational institutions, and between NSW alumni in Korea and NSW business, through events, including professional development and business opportunities.</td>
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<tr>
<td>• Continue to work with the Korean Education Centre to implement the Korean Plant-A-School Program in NSW public schools.</td>
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</table>
ACTIONS – SOUTH KOREA

Health and Aged Care

- Korea has high life expectancy and low fertility rates making it one of the fastest ageing countries in the OECD. It also ranks second out of all the OECD countries for its R&D spend. This provides opportunities to:
  - Promote the NSW MedTech sector at key events such as Bio Korea (April 2018).
  - Share expertise and pursue collaboration opportunities with business and research establishments.
  - Encourage collaboration between NSW and Korean medical research organisations on projects focusing on aging and healthcare.
  - Attract Korean students to NSW undergraduate and postgraduate training programs in health education and workforce development.
- Initiate marketing campaigns to attract Korean paying customers to NSW private health facilities.

Food, Fibre and Agriculture

- Position NSW as a reliable and competitive global supplier of high quality, natural and sustainable food products at key events such as Seoul Food.
- Partner with Austrade to facilitate the Insight (Major Market) Series. Assist Korea to enhance food security by facilitating investment into agricultural-related supply chains infrastructure and identify opportunities for NSW producers, such as chicken meat and eggs, resulting from the impacts of avian influenza; and horticulture from improved market access.
- Explore framework for closer links in agriculture and aquaculture.

Resources and Energy

- Support the strong interest in renewable energy projects from Korean strategic and institutional investors as it prepares to meet its renewable energy targets.
- Promote information sharing and research and development partnerships in renewable energy research for solar power and energy storage.
- Regularly engage with Korean mining investors to foster understanding of planning and regulatory processes.

Government to Government Relationships

- Build on the Sister City/State relationship with the Seoul Metropolitan Government by agreeing new areas of focus.
- Progress the NSW-Seoul Metropolitan Government Sister State MOU through mutually beneficial programs:
  - Leverage the MOU between the Museum of Applied Arts and Sciences and the Seoul Design Foundation.
  - The public sector exchange program will commence in 2017 with staff from the NSW Department of Education travelling to Korea to share knowledge and expertise.
  - NSW Government will participate in the 2017 Seoul International Financial Conference to share information about fostering a fertile business environment through regulation and government incentives.
  - The NSW Architect will speak at the Seoul Biennale of Architecture and Urbanism in 2017 to showcase NSW capabilities in this sector.
ASEAN is an important part of the emerging Asian story and contains three priority markets for NSW: Singapore, Malaysia and Indonesia. Trade and investment ties with these three countries are strong, though could benefit from increased awareness of the business opportunities available in NSW and our capabilities across a range of sectors: innovation and technology, infrastructure and sustainable urban development; education and training; agribusiness and food; as well as resources and energy.

NSW’s experience and expertise in the infrastructure sector makes it well positioned to foster increased trade flows with Indonesia, given the Indonesian government has set an ambitious target of spending around US$480 billion (around 50% of GDP) during 2015-19 on infrastructure development, financed by both the public and private sectors.

NSW’s FinTech capabilities and Sydney’s rank as one of the world strongest FinTech hubs in the world creates opportunity for NSW based start-ups and/or technology based companies (including: cyber-security) to export their service to the region, as well as to receive funding from ASEAN based Venture Capitals (VCs). Indonesia’s need for more professional programmers and data analysts generates opportunity for NSW based universities offering computer science programs and related training. Furthermore, the rapid development of e-commerce in Indonesia also provides an additional avenue for NSW based exporters to bring more products to the market.

NSW’s capabilities in the health and aged care sector, and Sydney’s MedTech knowledge hub provide a basis for promoting increased investment from Singapore to NSW and services export to Malaysia. This also provides a platform for business partnerships in the health and medical sector, with projects/innovations that would help Singapore and emerging ASEAN countries, to address the challenges of the changing demographic structure.

Given the rapid growth of the wealthy middle class across ASEAN markets, there is strong demand for high end quality food, consumer goods, professional and technology services (particularly digital innovation that helps improve productivity) where NSW will continue to position its competitive advantage.
## ACTIONS – ASEAN

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<thead>
<tr>
<th>LEAD</th>
<th>Technology</th>
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<tr>
<td>Dol</td>
<td>• Leverage the Commonwealth’s Singapore Landing Pad initiative for NSW start-ups to gain accelerated access to networks and market opportunities throughout Asia.</td>
</tr>
<tr>
<td></td>
<td>• Support NSW technology companies with market entry into Asia expansion through Malaysia’s ‘Multimedia Super Corridor’ (MSC National ICT Initiative) and as a platform for outbound innovation delegations.</td>
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<tr>
<td></td>
<td>• Connect NSW FinTech communities with Indonesian FinTech ecosystem, and build on opportunities identified at the Indonesia – Australia Business Week (IABW) 2017. Opportunities include: Peer to Peer, crowdfunding, payment, as well as digital currencies.</td>
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<tr>
<td></td>
<td>• Develop an exchange program for both Indonesian and Australian FinTech start-ups in collaboration with ASR, Austrade, and DFAT.</td>
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<td></td>
<td>• Leverage NSW’s Sister State Relationship with Jakarta to promote an ‘Innovation Showcase’ (2017) in AgriTech.</td>
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<tr>
<th>LEAD</th>
<th>Infrastructure</th>
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<tr>
<td>Dol</td>
<td>• Share NSW best practice and highlight NSW capabilities (planning, engineering, construction, financing, and contract management for major projects etc.) as ASEAN addresses the challenge of rapid urbanisation.</td>
</tr>
<tr>
<td></td>
<td>• Partner with stakeholders to deliver symposia on “Doing Business in ASEAN”.</td>
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<td></td>
<td>• Connecting NSW companies with capabilities in sustainable urban development, particularly Smart Cites, to Indonesian mayors and also relevant stakeholders.</td>
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<tr>
<th>LEAD</th>
<th>Investment</th>
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<tbody>
<tr>
<td>Dol</td>
<td>• Target Indonesian infrastructure financing companies to promote investment in NSW infrastructure projects.</td>
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<tr>
<td></td>
<td>• Target Indonesian venture capitals with interest to invest in NSW FinTech start-ups with capabilities that can help local banks improve their efficiency, capabilities on payment, P2P lending, crowdfunding, as well as affiliated services to e-commerce.</td>
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<tr>
<th>LEAD</th>
<th>Tourism</th>
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<tbody>
<tr>
<td>DNSW</td>
<td>• Continue aviation and route development to keep pace with demand between Sydney and Singapore.</td>
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<td></td>
<td>• Improve the experience and convenience for Singaporean visitors in NSW e.g. Vivid Sydney and other key events.</td>
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<tr>
<th>LEAD</th>
<th>Food, Fibre and Agriculture</th>
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<tbody>
<tr>
<td>Dol &amp; DPI</td>
<td>• Position NSW as a reliable and competitive global supplier of high quality, natural and sustainable food products for ASEAN’s growing middle class.</td>
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<tr>
<td></td>
<td>• Utilise major ASEAN airports as hubs for the airfreight of high value NSW food and fibre to the region.</td>
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<tr>
<th>LEAD</th>
<th>Government to Government Relationships</th>
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<tr>
<td>Dol</td>
<td>• Progress the MOU between the NSW Government and the Jakarta Capital City Government with biannual meetings between DPC and the Indonesian Consul General.</td>
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<tr>
<td></td>
<td>• Share best practice in areas such as infrastructure financing and government services.</td>
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<tr>
<td></td>
<td>• Foster capacity building and knowledge exchange, as identified in the MOU between NSW Government and the Jakarta Capital City Government, with a seminar series on NSW government policy for Indonesian Australian Awards recipients between May and July 2018.</td>
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</tbody>
</table>
UNITED ARAB EMIRATES

The United Arab Emirates (UAE) enjoys a GDP per capita on par with the world’s most advanced economies and is home to large sovereign wealth funds (SWFs) looking to invest globally. Since the Global Financial Crisis, the UAE has committed to diversifying its economy and growing jobs through greater investment in education, and a USE Vision 2021 infrastructure development plan.

UAE and neighbour Qatar have made major investments in NSW, including major asset sales (Transgrid) and infrastructure (Barangaroo) developments. SWFs continue to express strong interest in NSW infrastructure, commercial real estate and agribusiness. NSW is well-positioned to support the UAE’s new and significant construction and infrastructure strategy. Agricultural exports also represent a strong growth opportunity. Our capability in Food, Fibre and Agriculture aligns with food security needs of the UAE and the wider Middle East region. As the gateway to the Gulf, NSW firms can access the 50 million-strong Gulf Cooperation Council (GCC) common market, and promote inward investment from regional investors and SWFs. NSW also has a vantage point for the reopening of the Iranian market, a medium-term prospect NSW can set the groundwork for now.

### ACTIONS – UAE

<table>
<thead>
<tr>
<th>Food, Fibre &amp; Agriculture</th>
<th>LEAD</th>
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<tbody>
<tr>
<td>• Design and launch a Gulf-focused marketing campaign to be fielded in regional trade fair events to promote NSW Food, Fibre &amp; Agriculture.</td>
<td>DoI &amp; DPI</td>
</tr>
<tr>
<td>• Engage major UAE airlines to further trade opportunities through additional cargo including air freighted agricultural exports.</td>
<td></td>
</tr>
<tr>
<td>• Highlight NSW food and agricultural exports and expertise through Ministerial missions and attendance at Gulfood (world’s largest annual food event).</td>
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</tr>
<tr>
<td>• Lead NSW trade delegation to Expo 2020 in Dubai positioning NSW as a leading hub for innovative solutions.</td>
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<tr>
<td>• Partner with Austrade to facilitate the Insight (Major Market) Series.</td>
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### Investment

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<th>LEAD</th>
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<tr>
<td>• Through Ministerial missions and high-level business delegations, inform senior UAE government representatives and business leaders of NSW’s infrastructure pipeline, including the planning and regulatory framework for investing in NSW.</td>
</tr>
<tr>
<td>• Engage UAE SWFs to boost investment into NSW’s infrastructure pipeline, including regulatory guidelines for foreign investment.</td>
</tr>
<tr>
<td>• Partner with the Australia-Arab Chamber of Commerce and Industry to host sector-specific events to engage key investors and SWF decision makers.</td>
</tr>
<tr>
<td>• Adopt a targeted approach to promoting investment opportunities at major investment focussed events in-market covering neighbouring Gulf countries.</td>
</tr>
</tbody>
</table>
ADDITIONAL MARKETS

Additional markets and sectors will also be a priority where they align to our areas of competitive advantage. For example, New Zealand is the third largest source market for international visitors to NSW in 2016, Vietnam is a significant market for international education, Israel is a world leader in innovation and technology, the European Union considered as a whole is the second largest source of FDI into Australia in 2016. Trade and investment trends will be tracked to identify any additional markets and sectors that present opportunities.

<table>
<thead>
<tr>
<th>ACTIONS – ADDITIONAL MARKETS</th>
<th>LEAD</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EU – FDI</strong></td>
<td></td>
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<tr>
<td>• Undertake collaborative marketing activities to increase visibility of NSW investment opportunities across key areas such as infrastructure, defence, and advance manufacturing.</td>
<td>Dol</td>
</tr>
<tr>
<td>• Target investors from key source markets such as the Netherlands, France and Germany.</td>
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<tr>
<td><strong>Israel – Technology</strong></td>
<td></td>
</tr>
<tr>
<td>• Continue to connect Israel’s high tech and innovation ecosystem with NSW and promote Sydney as a regional innovation hub and leader for Israeli companies.</td>
<td>Dol</td>
</tr>
<tr>
<td>• Progress initiatives under the Agreement between NSW and Israel on Bilateral Cooperation in Research and Development and Technological Innovation, including the first program which has $2million committed from NSW for 2016-17.</td>
<td></td>
</tr>
<tr>
<td>• Leverage Austrade’s Landing Pad in Tel Aviv to support NSW companies to gain access to Israel’s world-leading technology and innovation.</td>
<td></td>
</tr>
<tr>
<td><strong>New Zealand – Tourism</strong></td>
<td>DNSW</td>
</tr>
<tr>
<td>• Leverage opportunities from the NSW Government’s strategic partnership with Air New Zealand to grow the number of visitors to NSW.</td>
<td></td>
</tr>
<tr>
<td><strong>New Zealand – Trade</strong></td>
<td>Dol &amp; DPI</td>
</tr>
<tr>
<td>• New Zealand is a leverage point to our priority markets. New Zealand companies partner with Australian companies to enter NSW Priority markets that New Zealand is already in.</td>
<td></td>
</tr>
<tr>
<td>• New Zealand Fieldays exhibition and Conference June 2018 and the 50th AGM creates opportunities for the NSW Field day societies (NSW Agquip and Henty) who will attend.</td>
<td></td>
</tr>
<tr>
<td>• Leverage opportunities from the AANZFTA which forms the foundation of a broad economic and trade relationship enabling NSW companies to export to a market that is close, attractive and logical.</td>
<td></td>
</tr>
<tr>
<td>• Leverage opportunities from the Collaboration in Science, research and Innovation agreement signed by Australia and New Zealand in 2017. Build on a trans-Tasman innovation ecosystem.</td>
<td></td>
</tr>
<tr>
<td>• Leverage opportunities from the Australia New Zealand infrastructure pipeline for building and construction projects.</td>
<td></td>
</tr>
<tr>
<td><strong>New Zealand – Health and Safety</strong></td>
<td></td>
</tr>
<tr>
<td>• NSW services into this sector. New Zealand’s legislation mirrors that of Australia.</td>
<td></td>
</tr>
<tr>
<td><strong>Vietnam – International Education</strong></td>
<td>Dol</td>
</tr>
<tr>
<td>• Continue to leverage opportunities to grow Vietnam as a source country for international students following the StudyNSW led education mission to Vietnam.</td>
<td></td>
</tr>
<tr>
<td>• Support the Australia-Vietnam Young Leadership Dialogue to foster links between NSW and Vietnam, with a view to building partnerships and investment in NSW business and education (May 2017).</td>
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</tr>
</tbody>
</table>
REGIONAL NSW

NSW’s position as Australia’s strongest economy is testament in no small part to the enterprise of the State’s regional economy. The State’s global reputation for high quality goods and services is driven by innovative business owners with diverse business offerings all around NSW. Not only is regional NSW home to Australia’s best producers it’s also a landscape that presents significant investment opportunities for our international partners.

<table>
<thead>
<tr>
<th>REGION</th>
<th>DESCRIPTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Central Coast</td>
<td>Located about an hour from Sydney and Newcastle, the Central Coast offers a coastal lifestyle, a CBD hub in Gosford, a strategic position for business logistic operations and a mobile workforce. Key industries include manufacturing, education, accommodation and food services.</td>
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<tr>
<td>Central West and Orana</td>
<td>Located in the heart of NSW, Central West and Orana is the second largest region in the State. Its rich natural resources make it a major mining and agricultural area. Agriculture is the main employer in rural areas, while the economy of the local government areas of Lithgow, Mid-Western and Blayney are driven by mining.</td>
</tr>
<tr>
<td>Far West</td>
<td>Bordering Queensland, Victoria and South Australia, the region covers around 41% of total land area in Regional NSW and has less than 1% of the total NSW population. The region is rich in mineral resources – such as zinc, lead, silver and, more recently, mineral sands. Mining and agriculture continue to play a major role in the economy. A 1,700 km inland rail route will link Melbourne and Brisbane via regional Victoria, NSW and Queensland. The Inland Rail will boost Australia’s GDP by $16 billion over the next 50 years.</td>
</tr>
<tr>
<td>Hunter</td>
<td>The Hunter region is known for its strengths in the minerals and energy sector, transport and logistics, defence, manufacturing, wine and equine sectors and is a key driver of the State’s economy. It is the largest regional contributor to Gross State Product. The Port of Newcastle, one of Australia’s largest ports, supports the region’s resource industry particularly coal (NSW’s largest export product). The services sector includes health care and social assistance, scientific and technical services, transport, financial and insurance services.</td>
</tr>
<tr>
<td>Illawarra</td>
<td>One hour south of Sydney, the Illawarra region has significant economic infrastructure that facilitates trade and investment throughout the region. Key industries include manufacturing and retail trade. The Illawarra is well serviced with transport and freight connections. The region is increasingly diversifying its economy, particularly into knowledge-based sectors. Leveraging its skilled workforce and high concentration of information and communications technology (ICT) graduates, the region is positioning itself as an ICT hub.</td>
</tr>
<tr>
<td>Riverina-Murray</td>
<td>The Riverina-Murray region includes the Murray, Riverina and Murrumbidgee areas and is one of Australia’s main food producing regions. The region borders the ACT in the east and Victoria in the south and covers 26 local government areas. Its reputation as the ‘food bowl’ of NSW is complemented by a strong manufacturing industry and thriving visitor economy. The region’s strength in primary production is leveraged through downstream supply chains in food processing and distribution.</td>
</tr>
</tbody>
</table>
New England North West

The New England-North West region is one of the State’s most significant agricultural producers, generating over $2 billion in agricultural product. The region is well suited to livestock grazing (particularly cattle) and crop cultivation (particularly cotton and wheat). The region produces almost a quarter of the gross value of all crops in NSW.

The mining sector including coal, gas, gems and metals. Service oriented industries – such as education and training, health care, social assistance and business services – are important contributors to the local economy.

Mid North and North Coast

The North Coast’s proximity to Newcastle and Sydney in the south and to the Gold Coast and Brisbane in the north helps drive industry and exports from the region.

A number of the state’s popular tourist destinations underpin the regions strong visitor economy. The North Coast is a ‘sea change’ destination for many retirees. Of the almost 670,000 people expected to call the region home by 2031, it is estimated around 30% will be over 65. Demand for health care services is driving strong employment growth in the service sector.

Southern Highlands and South East

One of the most geographically diverse regions in NSW. Sharing borders with Sydney, the ACT and Victoria, the region is home to rural, coastal and urban areas that include visitor and economic hubs. The South East and Tablelands region is renowned for its quality produce and stable and diverse economy. The region contains pristine coastline, marine environments, national parks and Australia’s largest ski fields.

With no single sector comprising more than 10% of Gross Regional Product (GRP), the region’s top five industries account for over half the region’s employment. While the region enjoys a reputation for exceptional quality viticulture and agricultural produce, it is also home to a significant manufacturing sector.

The expansion of the Port of Eden will enable the world’s largest cruise ships to dock on the NSW Far South Coast for the first time, leveraging new international flight routes from Canberra and providing direct access to thousands of international tourists.
WESTERN SYDNEY

Western Sydney is experiencing a significant growth trajectory with the region now home to two million people and Australia’s third largest economy. The population is expected to grow by a further one million in the next twenty years and by 2051 be home to a forecast 3.7 million people.

With this growth comes significant opportunity for trade and investment with our international partners. The NSW Government is investing in Western Sydney to meet its growing needs and to help its acceleration as a thriving region with vital transport connections. Work is well underway to establish the vital infrastructure linkages to unlock the area’s full economic potential including the construction of a new international airport at Badgery’s Creek.

The Government is strongly committed to Western Sydney. Scheduled to open in 2026 the new Western Sydney Airport will be a major generator of economic activity – providing employment opportunities closer to home for the people of Western Sydney and significant investment opportunities for our international partners.

The airport is expected to generate around 20,000 direct and indirect jobs by the early 2030s and as the airport grows, more jobs will be generated. The Western Sydney Airport will begin operations in 2026 creating investment opportunities both during the construction and operation of the airport and surrounding areas.

WESTERN SYDNEY AEROSPACE AND DEFENCE INDUSTRIES PRECINCT

The New South Wales Department of Industry and the Australian Federal Government are working to develop a world-class aerospace and defence industries precinct adjacent to the planned Western Sydney Airport (WSA). As a key part of the surrounding ‘aerotropolis’, the precinct has the potential to transform the Western Sydney economy. The precinct will bring together world leading aerospace and defence businesses, NSW SMEs, universities and research and development, to deliver highly-skilled jobs, and the development of the high-tech industries of the future.

It’s projected that the Western Sydney Aerospace and Defence Industries Precinct will create 5,000 jobs and over $15 billion of Gross Value Add (GVA) over the next 30 years. The development of the precinct will capitalise on significant investments by the Commonwealth Government in WSA that amounts to $5.3 billion over 10 years, creating a once in a generation opportunity for the global aerospace industry in Western Sydney. The curfew free airport will provide 24 hour access to global supply chains and new export partners and markets.
DELIVERY AND TARGETS

The NSW Trade and Investment Action Plan will be delivered by the Department of Industry and the Department of Primary Industries, as well as in collaboration with our international partners. This coordinated approach to trade and investment will drive prosperity in:

**INVESTMENT ATTRACTION**
Grow investment from $4.3 billion to $8 billion by 2020 – Focussing efforts on promoting the strengths of NSW to investors and facilitate high level investment in areas of interest.

**FINANCIAL SERVICES EXPORTS**
Grow financial services exports from $3.2 billion to $4.5 billion by 2020 – Promoting NSW capabilities in financial services and wealth management, particularly to emerging Asian markets.

**AGRICULTURE EXPORTS**
Grow exports of food and fibre from $7.4 billion to $10 billion by 2020 – Achieving a sustainable boost in the value of agricultural exports by focussing on high value and specialty products.

**INTERNATIONAL EDUCATION**
Grow the international education sector from $7.2 billion (2015) to $9 billion by 2020 and return market share of international education in NSW to 38.9% – Growing the operational efficiency of our education sector to remain competitive both domestically and internationally.

**TOURISM**
Grow overnight visitor expenditure from $26.2 billion to $36.6 billion by 2020 – Leveraging prospects for continued strong growth in this sector, particularly as the expanding Asian middle class consumes more international travel.

**TECHNOLOGY**
Double MedTech exports to Asia from $362 million to $620 million by 2020 and maintain our global position as a top five FinTech market – Technology includes FinTech, MedTech, AgriTech and METS businesses. These areas should be harnessed to boost export performance. The technology sector aligns with Austrade’s trade themes for the next 12 months.

**JOBS GROWTH**
Create 15,000 investment related jobs per annum by 2020.

**EXPORT CULTURE**
Have over 16,000 SMEs exporting and have NSW businesses exporting $80 billion worth of goods and services by 2020.
An Interagency Steering Committee was established in April 2016 and is comprised of senior representatives from each agency Cluster. The Committee has overseen the development of this Action Plan and will provide ongoing coordination for its delivery. The Committee will review progress against achievement of the objectives and periodically propose updates to the Action Plan in response to new trade and investment opportunities.

Figure 2 Coordinating structure for International Trade and Investment in NSW
Accessing expertise outside of government

NSW Government is partnering with NSW businesses, research institutions and other experts outside of Government to grow trade and investment. The NSW Minister for Trade will hold regular meetings with international business chambers linked to our priority markets. The Minister for Trade will host these meetings to share market intelligence and collaborate on new opportunities. This will also provide a forum to seek feedback from business and identify new initiatives to improve the competitiveness of NSW.

Business Events Sydney’s established ambassador network will also be leveraged to profile the state and create new or strengthen existing trade investment and education outcomes.

Partnering with the international network

The NSW Government will work in partnership with our colleagues in the Department of Foreign Affairs and Trade and the Australian Trade and Investment Commission (Austrade) who have an extensive international footprint and aligned objectives. We will complement, rather than duplicate, the role of these Federal Government agencies and work collaboratively to promote NSW businesses, facilitate investment and support international delegations and missions.

The NSW Trade & Investment team, both in NSW and in our offices in 10 markets will work to strengthen relationships with Consuls-General and bilateral business chambers. We will also engage with Canberra-based Ambassadors to promote Sydney and regional NSW and to leverage their strong connections to business, research institutions and governments in their home countries. We will continue to nurture our close working relationships with the NSW Consular Corps and international ambassadors to Australia by tapping into their wealth of connections, market expertise and ability to promote our competitive advantages abroad. Through NSW Government offices in Australia and overseas, we will also seek to leverage targeted international business events in sectors that align with the broader trade and investment action plan, including health, science, and professional services.

Tools to support collaboration

Coordinated Ministerial missions to priority markets

The NSW Trade & Investment team will coordinate all international missions undertaken by Ministers with a focus on our 10 priority markets. Missions will align with business opportunities and events in our priority sectors. NSW Trade & Investment will support all Ministers travelling to priority markets to promote the strengths of NSW as a globally competitive destination for business and investment.

Calendar of international events occurring in NSW

An annual calendar will be prepared of all major international business events occurring in NSW and made accessible on the NSW Government website. Business chambers will be invited to update this calendar to include their events.

The calendar of international events will be made publicly available via the DPC website at www.dpc.nsw.gov.au

Consistent Narrative

The government is currently developing a competitive positioning platform for Sydney.

It will provide a unified, compelling and consistent approach to promoting Sydney’s strengths, be it through government promotions or collaborative marketing partnerships with Sydney stakeholders to the benefit of the State. A digital strategy is being prepared concurrently to provide the platform to position Sydney as a leading global city, attracting investment, business, talent and visitors.

The deliverables are:

- A strategy for Sydney’s competitive positioning to define the essence, values, mission, story, tone of voice and positioning for Sydney.
- A roll out plan to guide implementation of the brand strategy.
- A set of communication tools available to both the public and private sectors so that there is a new framework for coherent, consistent and compelling communication about Sydney as a leading global city.

A NSW Investment Handbook

To maximise the effectiveness of limited government resources in facilitating investment a NSW Investment Handbook has been developed for use across government. The handbook outlines a tiered approach, the investment cycle and the cross-agency investment process. The handbook provides a consistent approach to providing incentives and support for investors and clarifies lead roles and responsibilities.

The government will offer a higher level of engagement and wider range of services to investments with the greatest potential to bring investment and jobs to NSW.
Embedding an export culture in our businesses

NSW will run an annual program of export capability building and trade missions to build a stronger export culture and support NSW businesses export their products and services to international markets. The Export Capability Building Program will complement the work undertaken by Austrade and other agencies/organisations in supporting “export–ready” companies and those with export aspirations.

The Export Capability Building Program will focused on:

- quarterly priority market keynote events,
- basic and advanced export skills development sessions and
- collaborative partner events.

The program will be supported by webinars, an interactive website, support tools, course material and a sophisticated marketing and communications strategy. We will build on current delivery partnerships from within the NSW Government agencies; local governments; industry association; DFAT; professional service firms; NSW Business Chambers, Austrade, AusIndustry; Efic and the Export Council of Australia.

The program will encompass three core themes to assist exporters and build export knowledge, skills and capabilities:

1. Avoiding repetition/competition: to focus on ‘connect’, rather than ‘compete’ with other State and Federal government agencies and industry organisations.
2. Be practical: to look at options that will appeal to exporters by adding to their resources and reducing their costs of participation in events, accessing export markets etc.
3. Deliver in tiers: exporter needs vary greatly according to enterprise size, physical location within the state, level of exporting expertise and resources and delivery must address this specifically.

The team of Export Advisers located across regional NSW which deliver the TradeStart program will support the delivery of the program. The team will provide regional businesses a single access point for both state and federal government export support. Both metro and regional export advisors will promote the uptake of the program whilst providing tailored advice and coaching to NSW businesses navigating the export process.

The Export Capability Building Program will also complement other initiatives including overseas missions by the Premier, Minister for Trade and other Ministers; inbound and outbound business missions; market visits under the TradeStart program, domestic trade shows and promotion of Free Trade Agreements and eCommerce initiatives. The target for participation will be more than 6,000 clients per year. The NSW Exporter Capability Building Program Calendar for 2016-17 will also be provided on the website.