




Speech By
Hon. Tim Nicholls

MEMBER FOR CLAYFIELD

Record of Proceedings, 25 November 2014

MINISTERIAL STATEMENTS

Overseas Trade Mission

 **Hon. TJ NICHOLLS** (Clayfield—LNP) (Treasurer and Minister for Trade) (11.01 am): The successful staging of the G20 leaders meeting in Brisbane 10 days ago and the finance ministers meeting in September have opened up endless opportunities for our state. Our cities and our regions have been on show to the world and we have had a rare opportunity to promote all they offer to thousands of international delegates and media representatives. However, the task of ensuring that we turn those opportunities into jobs and investments for Queensland is far from over. Building on the achievements of the G20 meetings, next month I will lead a trade and investment mission to Singapore and Indonesia. In those markets, I will be building on the work of Trade and Investment Queensland in promoting the state's advantages as an investment destination and a place for getting business done.

In Singapore, there will be opportunities to engage with significant investors interested in agribusiness and infrastructure projects, as well as education and training. Following on from our meeting in Cairns, I will also be meeting Singapore's Deputy Prime Minister and finance minister, Mr Tharman Shanmugaratnam. I met Mr Tharman at the G20 Leaders Summit only 10 days ago. The meeting will be another step in developing the existing trade between Queensland and Singapore. Singapore is the fifth largest source of foreign investment in Queensland, while our annual export of goods to Singapore is worth more than \$600 million—that is, goods being produced by Queenslanders. In Indonesia, I will take great pleasure in officially opening the new Trade and Investment Queensland office in Jakarta. The office is an initiative of this LNP government because we recognise the huge potential to create jobs for Queenslanders if we can get better access to Indonesian markets and their rising middle classes. Merchandise exports to Indonesia are already worth around \$800 million a year.

On this mission I will be accompanied by approximately 30 business delegates who are mainly focused on growing food and agribusiness, and education and trade relationships. Some of our activities will include a beef industry capabilities round table, workshops on vocational education and training and higher education in Queensland, and meetings with bankers and financiers. I will also be holding talks with the Indonesian trade minister to assure the government of Queensland's intention to have a long-term trade relationship with Indonesia and, more broadly, the ASEAN nations. I will be doing my best to ensure continuity for our beef trade with Indonesia, a trade that supports dozens of Queensland beef producers, their staff and the communities where they spend their money. The ASEAN nations represent an increasingly important trade bloc of over 600 million people who can provide Queensland exporters with opportunities to expand their markets.

The G20 meetings have provided the opportunity for Queensland to renew friendships and to create new trade relationships that can help the endless opportunities that our state offers. I look forward to being able to table the report to the House on the success of the trade mission in the new year.