




Speech By
Hon. Ros Bates

MEMBER FOR MUDGEERABA

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MATTERS OF PUBLIC INTEREST

Japan and South Korea, Trade Mission

 **Hon. RM BATES** (Mudgeeraba—LNP) (Minister for Finance, Trade, Employment and Training) (2.39 pm): I am proud to be the Minister for Trade in the Crisafulli LNP government—a government that is delivering a fresh start for Queensland. I am pleased to inform the House that I have just returned from the first trade mission of this Crisafulli government during which I travelled to our key trading partners of Japan and South Korea and held 25 meetings in five days in two countries with a broad range of key international stakeholders.

Opposition members interjected.

Ms BATES: I gave two key messages to our international stakeholders: first, Queensland is open for business; and, second, in a Crisafulli LNP government our international customers have a government that will be a reliable and stable trading partner.

Opposition members interjected.

Mr DEPUTY SPEAKER (Mr Lister): Order! I am sorry to interrupt you, Minister. I cannot hear the minister, and the clerks at the table are telling me that they cannot hear the minister. The interjections are not being taken. I will be warning members if this persists.

Ms BATES: The second message was that, in a Crisafulli LNP government, our international customers have a government that will be a reliable and stable trading partner. These were very important messages to relay because, under the previous Labor government, our trading partners had dealt with a government that was anything but reliable and stable. Stakeholders told me that members of the previous government were afraid to say the word ‘coal’ or talk about LNG—two of our largest export commodities. The loss of goodwill towards the previous government and its actions was, sadly, on full display. In contrast, we are a government that is not ashamed of our coal, our gas, our beef and our mineral exports.

In the year ending September 2024, Japan was Queensland’s second largest goods export market, valued at \$16.9 billion, while the Republic of Korea was our fourth largest export market, valued at \$14.6 billion. The importance of these export markets cannot be underestimated. Queensland’s exports support one in five jobs in this state. Without reliable trading partners, Queensland jobs are put at risk. Shamefully, the previous Labor government’s actions jeopardised our international relationships, and our top exports to both Japan and the Republic of Korea are coal, LNG, meat and metals—the lifeblood of the Queensland economy.

During my five-day mission in Tokyo, Osaka and Seoul I met with key partners in the Japanese and South Korean energy, metals, coal, gas and beef industries to help drive jobs for Queenslanders. I heard from a range of industry and government representatives in both countries across the resources, renewables, bio and health sectors. My engagements with key investors in Japan included meetings with Nippon Steel—Japan’s largest steelmaking corporation—as well as with JFE Steel and Japanese oil company Eneos, which are making a \$200 million investment at Bulwer Island here in Brisbane.

I was also very pleased to have hosted, with the support of Trade and Investment Queensland, a Tastes of Queensland reception in Tokyo, which had 196 stakeholders in attendance, and I had the opportunity to meet with the Governor of the Tokyo Metropolitan Government. My meetings with investors in the Republic of Korea included meetings with divisions of Posco Holdings, which are a key customer of both our metallurgical coal and our LNG, as well as Korea Zinc, Hyundai Rotem and Samsung C&T.

I also took the opportunity to view the World Expo 2025 Osaka site, where Queensland will be showcased from April next year in the Australia Pavilion. This will provide a powerful platform for the government and Queensland businesses alike to further grow relationships and promote Queensland as Australia's most globally connected state. Japan and the Republic of Korea are also both important contributors to Queensland's international education sector, with Japan the seventh and the Republic of Korea the ninth largest sources of international student enrolments.

What was very clear during this trade mission was the demand for Queensland products and the services that we offer. This government is committed to making sure our regions can reap the benefits of our trade successes. Japanese and Korean investment in our state creates jobs for Queensland and guarantees the long-term success of the Queensland economy. I am confident that there will be more investment outcomes and ultimately more jobs following these meetings. My many thanks go to Mr Tak Adachi, senior trade commissioner for North Asia, and Mr Luke Shim, trade commissioner for South Korea, and to their teams in Japan and South Korea for the excellent work they are doing as part of our state's trade and investment arm. I look forward to further strengthening relationships with our overseas export markets and continuing to reiterate that, under a Crisafulli LNP government, Queensland is open for business. Only the LNP has the right plan for Queensland's future.