

Queensland Trade and Investment Strategy

2022-2032



Queensland
Government

TRADE +
INVESTMENT
QUEENSLAND



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Why Queensland?

Enviably geographical location

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

Host of the 2032 Olympic and Paralympic Games

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

Why Queensland?



Expanding, open and diversified economy

- Gross state product equivalent to GDP of a small country
- Open and trade-orientated economy with over A\$144 billion of exports
- Diversified industries, with no sector greater than 10% of the economy



Skilled, creative and multicultural workforce

- Population of 5.4 million increasing faster than anywhere in Australia
- 12 world-class universities educating the future workforce
- Cutting edge research capabilities and a booming tech sector



Resources, agriculture and energy rich

- Abundant renewable and critical mineral resources
- Home to Australia's largest solar farm, and largest wind farm
- Over 80% of the state's land is dedicated to primary industries

Why Queensland?



Sophisticated infrastructure and reliable supply chain

- A\$89 billion project pipeline
- 5 international airports and 21 ports
- Australia's fastest telecommunications submarine cable to Asia is from South East Queensland



Attractive business environment

- Stable system of government and political framework
- Pro-investment, pro-business government offering incentives and competitive payroll tax rates
- Strong government commitment to ESG



Incredible and affordable lifestyle

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

Why trade and investment matters

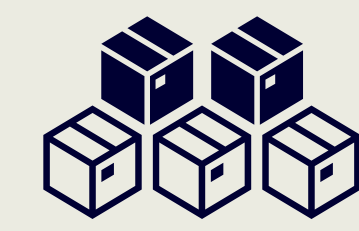
Queensland has always been an outward-looking, export-oriented state. Our dynamic economy is supported by a range of industries engaged in exporting, and many businesses are underpinned by foreign investment.

The importance of trade and investment:

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



Queensland has a A\$144 billion export economy



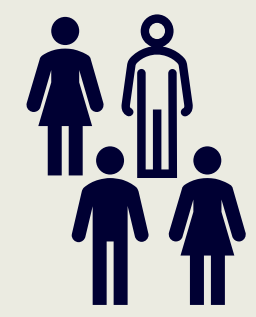
Businesses with foreign investment generate around two-fifths of Australia's goods and services exports



Trade represents about half of gross state product



1 in 10 Australian jobs are supported by foreign direct investment



1 in 4 Queensland jobs are supported by trade



Foreign direct investment in Australia has doubled in the past decade and now exceeds A\$1.1 trillion

Complex environment

The recent scope, scale and pace of change across the international trade and investment landscape has been striking. Six key drivers of change are influencing what, where and how Queensland will be exporting in 2032.



Shifting geopolitics

Product and market diversification will be critical to navigate an uncertain global environment characterised by re-alignment of the geopolitical landscape and increased conflict



Balancing energy security & net zero ambitions

Efforts to decarbonise are resulting in demand for new products and services, however traditional exports will continue to be of importance during the transition



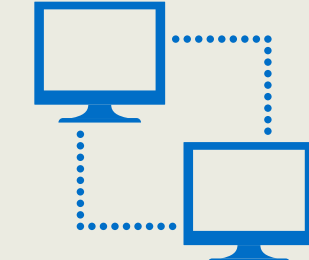
Supply chain disruptions

Post-pandemic, freight costs and availability continue to be challenges, requiring contingency planning and innovative solutions



Turbulent global economy

A slowing global economy together with increased trade protectionism in some markets underlines the need for agility to pivot towards new opportunities



AI and Quantum Technology

Generative artificial intelligence and quantum technology will reorganise the global economy and benefit businesses by creating efficiencies, automating processes, and supplementing workforces



Talent + skills

International talent will be needed to address skilled worker shortages which are compounded by Australia's constrained labour market

Positioning Queensland for continued prosperity

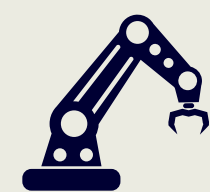
Queensland's strong international relationships coupled with quality products and services underpin exports and attract investment.

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

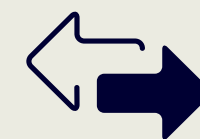
The following strategic directions aim to maximise existing strengths and develop new capabilities to help Queensland businesses to adapt, thrive and grow.

Promote Queensland	Boost exports	Grow investment and jobs	Be a trusted partner
<p>Capitalise on the transformational opportunity presented by the 2032 Olympic and Paralympic Games</p> <p>Priorities</p> <ul style="list-style-type: none">• Deliver a 2032 trade and investment program• Promote Queensland's global position• Rally 'Team Queensland'	<p>Diversify what is exported and where, and support exporters to move up the value chain and achieve higher returns</p> <p>Priorities</p> <ul style="list-style-type: none">• Profile Queensland's capabilities at major events• Enhance Queensland's trade and investment network• Collaborate and partner for success	<p>Attract international investment to enable Queensland to diversify the economy and create jobs for the future</p> <p>Priorities</p> <ul style="list-style-type: none">• Attract foreign investment for expansion• Foster renewable energy solutions	<p>Uplift exporter and investee capability and provide access to the required international talent to grow the range and value of Queensland's exports</p> <p>Priorities</p> <ul style="list-style-type: none">• Build business capability• Provide market insights• Attract international talent

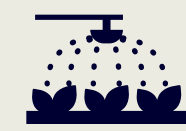
Queensland's **priority industries**



Advanced manufacturing



Circular economy



Food + agribusiness



Professional services



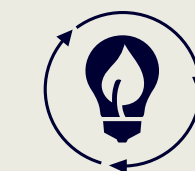
Aerospace



Critical minerals + battery storage



Gaming + screen



Renewable energy



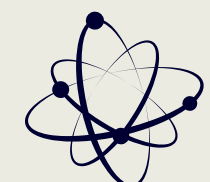
Biofutures



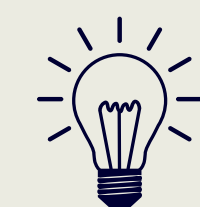
Defence



International education + training



Biomedical (incl. life sciences + health)

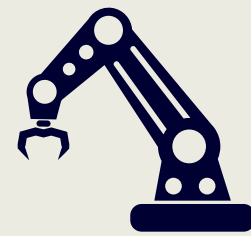


Enabling + innovative technology



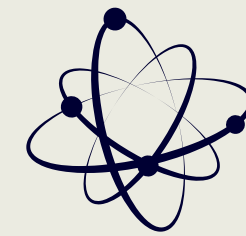
Mining + resources (incl. METS)

Trade and investment **priority industries**



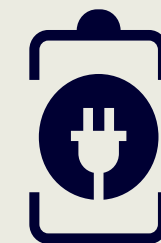
Advanced manufacturing

- Strengths include industrial machinery, automotive aftermarket accessories, marine, eco construction materials, natural beauty and cleaning products, defence manufacturing
- R&D centres of excellence established around fibre-reinforced composites and metal-composite hybrid materials development
- World-leading IP in compound semiconductors



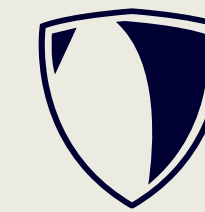
Biomedical (including life sciences + health)

- QLD is home to >250 life sciences organisations, 85 core biotech companies, and >100 biotech-related research organisations
- Strengths include development and delivery of immunology and vaccines, biologics, precision medicine, infectious and tropical diseases, immunotherapy, smart devices and diagnostics
- World-leading science, research and innovation capabilities, and high-quality and safe manufacturing



Critical minerals + battery storage

- Queensland has some of the world's largest deposits of critical minerals, such as vanadium and cobalt
- Home to the National Battery Testing Centre and the only scale-up mineral processing facility in Australia
- High purity alumina is a new industry in the Gladstone region, linking with existing industry to develop new green tech used in lithium-ion battery technology, sapphire glass and LED lights



Defence

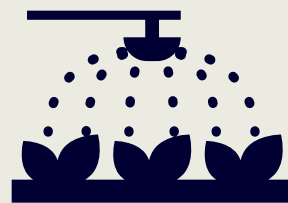
- AUKUS, Five Eyes and Quad agreements are catalysing opportunities for collaboration with the UK, US, Canada, New Zealand, India and Japan
- Strengths include heavy vehicle manufacturing, maintenance, repair and overhaul; maritime maintenance; trusted autonomous and remotely piloted systems; hypersonic aerodynamics and propulsion technologies; quantum technologies; cybersecurity; aerospace



Enabling + innovative technology

- Strengths include robotics R&D; drones and autonomous vehicles and systems; AI powered cyber-physical systems, health, mining and aviation technologies; virtual reality content development and hardware technologies related to VR and AR
- QLD is home to nodes of all three of Australia's quantum-focused centres of excellence and several cybersecurity innovation nodes
- Capability in sectors such as transport and smart cities tech, sportstech, fintech, property tech, and digital games

Trade and investment **priority industries**



Food + agribusiness

- Well-established reputation for high-quality, safe agricultural exports, particularly for beef, horticulture, processed foods, sugar, grains and seafood
- Internationally recognised research into climate diversity and rigorous biosecurity systems
- R&D occurring into alternate proteins, synthetic biology, precision fermentation; rapid developments and innovation in ag tech



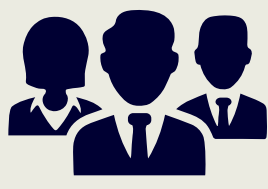
International education + training

- International education and training sector is the largest service export for Queensland, valued at over A\$5 billion
- One QLD university ranked in the world's top 50, and 4 in the world's young universities top 50
- Strong reputation for quality education, student support and graduate outcomes
- Burgeoning opportunities for transnational partnerships between QLD and overseas education providers



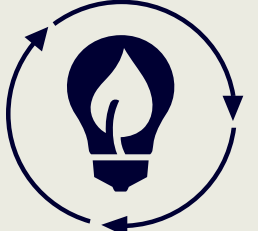
Mining + resources (including METS)

- Demand for coal and gas is expected to remain high, though the countries buying will continue to diversify
- METS expertise across the state in robotics and automation, site rehabilitation, remote asset monitoring, integrated remote operations centres, digital twins, process optimisation, comminution, and more



Professional services

- Queensland businesses are well placed to be internationally competitive in scientific and technical fields including architecture, urban development, engineering, construction, and consulting – in addition to personal care fields such as aged care and senior living.
- Green infrastructure design services and resource recovery expertise are also emerging strengths



Renewable energy

- Renewable energy production strengths include proximity to major buyers, abundant energy sources, available land, established infrastructure, highly skilled labour, and technical and research capabilities
- 50 hydrogen projects currently being planned in QLD
- Optimal location to establish a bio-fuels (including SAF) supply chain, due to the significant feedstocks available

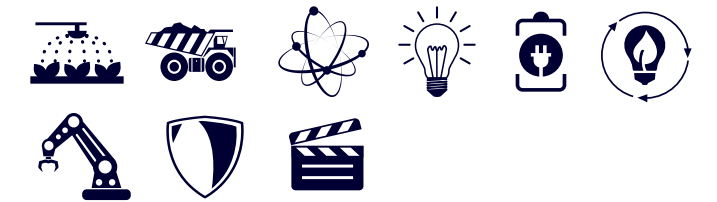
Trade and investment partners

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

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

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

USA



The United States of America is Queensland's 5th largest trading partner and Australia's largest source of foreign investment.

Queensland will look to attract investment and establish research partnerships in sectors such as synthetic biology, defence, bioproducts, aerospace, biomanufacturing, renewable energy, and innovative technologies.

There is also the opportunity to form strategic alliances in the METS sector.

Latin America

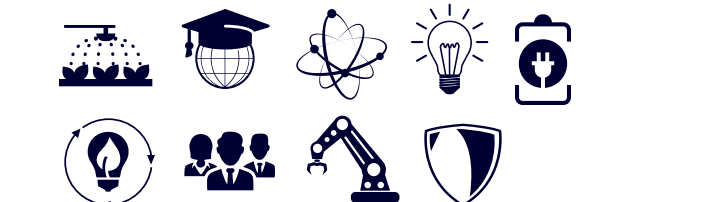


Combined, the Latin American countries are Queensland's 15th largest trading partner, with strong export growth seen in the last 15 years. Latin America is a source for minerals like lithium, driving the need for new extraction and processing technologies.

Queensland METS companies are sought after for their sustainable, innovative, automated, and digital mining solutions. Agtech and digital learning are also export opportunities for Queensland.

Colombia and Brazil will continue to be significant sources of international students for Queensland.

United Kingdom



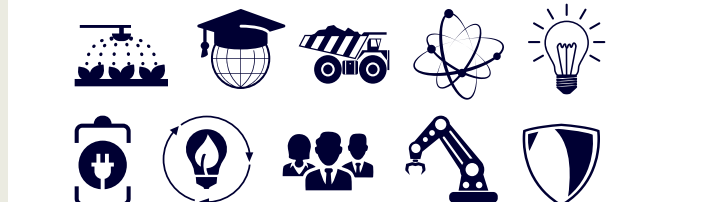
The UK is Queensland's 18th largest trading partner and Australia's 2nd largest source of foreign investment.

The UK will be a targeted investment partner of Queensland, in sectors such as renewable energy, manufacturing and innovation.

A range of export opportunities will arise for Queensland from the recently signed Australia-United Kingdom Free Trade Agreement.

Additionally, technology-driven innovation will spur exports in food and agriculture, energy, health, and manufacturing.

Europe




Combined, the countries of Europe are one of Queensland's largest trading partners and Australia's 4th largest source of foreign investment.



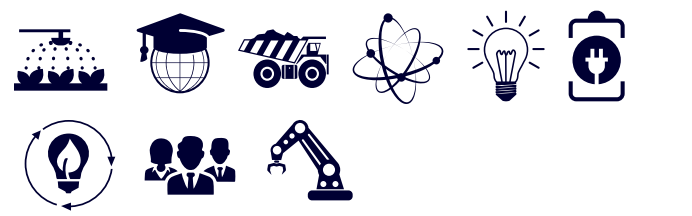

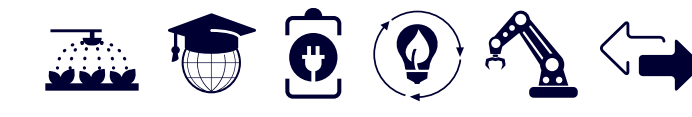
Europe's decarbonisation agenda presents opportunities for Queensland exports of green hydrogen and new economy minerals.

Investment and science and research collaboration could occur in the bioeconomy, renewable energy, advanced manufacturing, and enabling and innovative technology sectors.

Trade and investment partners

Middle East	India	South East Asia	Indonesia	Pacific
 <p>Combined, the countries of the Middle East are Queensland's 18th largest trading partner and the bilateral relationship is expected to deepen over the next decade.</p> <p>The food security focus of the Middle East presents strong opportunities for Queensland businesses in both export and investment.</p> <p>The Middle East region has high potential for Queensland professional services exports, particularly METS, infrastructure design and construction, and healthcare.</p>	 <p>India is Queensland's 4th largest trading partner, with the current exporting relationship built on mineral resources.</p> <p>Demand for resources is expected to remain stable despite global decarbonisation efforts, and new export opportunities will emerge, such as consumer products, mining technology, international education and training, and other professional services.</p> <p>Reduced tariffs under the IA-CEPA will also open doors for agricultural exporters.</p>	 <p>As a region, the Association of Southeast Asian Nations (ASEAN) is among Queensland's largest trading partners, and Australia's 6th largest source of foreign investment.</p> <p>The export and investment opportunities for Queensland businesses in ASEAN countries are diverse, and include sectors such as energy, resources, technology, and education and training, driven by rapid urbanisation and market development.</p>	 <p>Indonesia is Queensland's closest neighbour and 10th largest trading partner.</p> <p>Indonesia's economy is expected to grow rapidly in the coming decade, spurring demand for a range of goods and services that Queensland specialises in.</p> <p>Opportunities exist for Queensland to support Indonesia's focuses of food supply, national security (energy and defence), and resilience (skills development and health).</p>	 <p>New Zealand is Queensland's biggest Pacific trading partner, and 15th largest overall.</p> <p>Export opportunities for Queensland in New Zealand include the health and agtech sectors, and services related to infrastructure development.</p> <p>In the neighbouring Pacific Islands there are also opportunities in a wide range of professional services, such as mining, sustainable infrastructure and construction, agriculture, education and training, and health.</p>

Trade and investment partners

China	Hong Kong	Japan	Korea	Taiwan
 <p>China is our major trading partner for Queensland and Australia's 8th largest source of foreign investment.</p> <p>China's expanding middle class is driving demand for a range of premium products and services, which Queensland is well-placed to provide – from food, to education and health.</p> <p>There is Chinese investor interest in a number of sectors, such as renewable energy, agriculture and agtech, mining, and health.</p>	 <p>Hong Kong is Queensland's 34th largest trading partner and Australia's 13th largest source of foreign investment.</p> <p>Queensland's fresh produce, processed foods, and beauty and wellness products are currently highly sought after by Hong Kong buyers.</p> <p>Over the next decade there will be growing opportunities for Queensland businesses in health and aged care, enabling and innovative technologies, and professional services such as architecture and engineering.</p>	 <p>Japan is Queensland's 2nd largest trading partner and Australia's 3rd largest source of foreign investment.</p> <p>The exporting and investment relationship has been traditionally built on food and agribusiness, resources, bioproducts, and education.</p> <p>In the coming decade there are strong opportunities in relation to health, renewable energy, and various innovative technologies (including R&D).</p>	 <p>Korea is Queensland's 3rd largest trading partner, and within the top 20 sources of foreign investment in Australia.</p> <p>There are future trade opportunities for Queensland businesses in biohealth, cosmeceuticals, and nutraceuticals, plus premium processed food and beverage products, and education and aged care services.</p> <p>Additionally, investment partnerships can be formed to develop the hydrogen, renewable energy, and energy storage industries.</p>	 <p>Taiwan is Queensland's 7th largest trading partner with export strengths currently including resources, food and agriculture, tourism, and education.</p> <p>There are increasing opportunities for Queensland businesses in the biomedical, cleantech, agtech, and food safety sectors in Taiwan.</p> <p>New economy minerals are also being sought, to enable Taiwan to develop its semiconductors and electronics industries.</p> <p>A key investment opportunity is resource recovery.</p>

Commitment to Environmental, Social and Governance factors

Queensland holds a leading AA ESG rating.



Environmental

- *Queensland Climate Action Plan 2030* and a commitment to achieving zero net emissions by 2050
- State signatory to *Under2 Memorandum of Understanding* global climate change agreement



Social

- *Queensland Human Rights Act 2019* protects the rights to education, privacy, freedom of speech, and protects children.
- Ongoing investment in health services and education
- Equitable access to services and opportunities
- Subsidies for social housing, public transport energy and water



Governance

- Stable system of government and political framework
- Strong financial management and liquidity



Trade and Investment Queensland

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

- ✔ Trade and Investment Queensland is your first and main point of contact for international investment and trade.
- ✔ We have 21 international offices and 8 regional Queensland locations.
- ✔ We connect Queensland to the world and the world to Queensland – driving business opportunities.
- ✔ Trade and Investment Queensland works hand-in-hand with Queensland Treasury and the Department of State Development and Infrastructure on investment and industry development projects.



Service offering

We connect Queensland to the world and the world to Queensland – driving business opportunities



Contact us

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