

Tuesday, 22 June 2021

BUDGET TO BOLSTER STATE'S GLOBAL FOOTPRINT

The NSW Government is delivering a record investment in trade and industry to support NSW businesses through the economic recovery and to expand the state's international export opportunities.

Deputy Premier and Minister for Industry and Trade John Barilaro said the 2021-22 NSW Budget of \$261.4 million over four years will double the footprint of NSW's international network and support our businesses here and overseas.

"With the upcoming appointments of an Agent General in London and five NSW Senior Trade and Investment Commissioners in Tokyo, New York, Mumbai, Singapore and China, NSW exporters have never been so well represented," Mr Barilaro said.

"We have already opened offices in new markets, including in Vietnam and Singapore, with a plan to expand to 21 global offices including Indonesia and the EU in the coming months.

"We kicked off our *Going Global* export program last year and are investing a further \$6.4 million over four years to keep it rolling to help more businesses from across the state engage in new international markets.

"This supports our exporters with access to further markets and is fostering post-pandemic resilience, crucial to long term economic recovery."

This year the *Going Global* export program has supported more than 150 businesses with free export coaching, tailored workshops, business matching and introductions to new international customers, helping local companies make the step up to the global stage.

"This assistance is being delivered through our team of export specialists here in NSW and on-the-ground across nine countries through our dedicated international network," Mr Barilaro said.

"It has meant that NSW companies have been able to participate in trade shows overseas and have one-on-one business meetings with new international buyers and distributors, despite COVID-19 restrictions.

"Our focus is to position NSW at the very centre of the global stage to support industry growth and create export opportunities for regional, small and medium sized businesses."

Mr Barilaro said that international students and the revitalisation of the international education sector will be a key part of the state's post-pandemic economy.

"We are investing \$19.1 million over four years to support our largest services export sector to ensure that NSW remains a premier destination for international students,

improving student experiences and linking our international students to our agriculture industry, internship and sports programs,” Mr Barilaro said.

Highlights from the 2021-22 Trade and Industry Budget to be delivered over the next four years, include:

- \$128.9 million to expand NSW’s international network
- \$45 million overall to support NSW exporters through trade programs, including:
 - o \$19.1 million to support international students
 - o \$6.4 million for the Going Global Export Program
 - o \$4.8 million to support skilled migration
- \$87.5 million for targeted industry development programs, including:
 - o advanced manufacturing in target industries such as space and medical technologies and the food and beverage sectors
 - o advanced technologies and their applications across industries such as the cyber, fintech, regtech and agtech sectors
 - o the defence industry

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