

Trade Mission: Australia & New Zealand

Australia Overview

Australia is Virginia's 15th largest export destination globally. Australia's resilient economy is built on stable institutions and sound regulatory policies and provides a safe, low-risk environment in which to do business. Australia-U.S. Free Trade Agreement (AUSFTA) has significantly stimulated U.S.-Australian trade and investment since 2005. In 2020, exports from Virginia to Australia amounted to over USD 248 million. Australia has a large services sector and is a world leader in mineral and LNG extraction and food production. With few barriers to entry, a familiar legal and corporate framework, sophisticated consumer and industrial sectors, and a straightforward, English-speaking business culture, Australia remains an important and receptive market for American goods and services.

The top opportunities for Virginia exporters in Australia include:

- Defense
- Aircraft and Parts
- Automotive Parts
- Building Products
- Cloud Computing
- Medical Equipment
- Mining Equipment
- Oil and Gas Equipment
- Smart Grid Technology
- Recreational Marine Transportation

New Zealand Overview

New Zealand offers U.S. companies a relatively wealthy, sophisticated market with a very transparent and open business environment, and a stable democratic system. In 2019, the World Bank ranked New Zealand first in the world in terms of doing business. New Zealand consistently ranks high in measures of business honesty and integrity, and these features somewhat offset the small market size. In 2020, exports from Virginia to New Zealand amounted to over USD 31 million.

The top opportunities for Virginia exporters in New Zealand include:

- Agriculture Equipment
- Education and Training
- Information and Communication Technology (ICT)
- Franchising
- Medical Equipment
- Energy



Sydney, Australia

Opportunities in Australia and New Zealand

Defense and Security

Australia is spending USD 194 billion on upgrading its defense force by 2030. Over the next decade, it is committed to growing its defense capabilities to include more potent strike weapons, cyber capabilities, and a high-tech underwater surveillance system. The Australian Government is also investing up to USD 935 million in a new Unmanned Aircraft Systems (UAS) development program to enhance the country's awareness across its vast maritime environment. The Australian Government will also spend USD 10.8 billion on cyber and information warfare capabilities over the next 10 years, USD 935 million of which will be used to boost the cyber security activities of the Australian Signals Directorate and the Australian Cyber Security Centre.

The New Zealand Government's 2019 Defense Capability Plan has allocated USD 13.3 billion towards increasing its defense capabilities within the air, maritime, land, and information domains. The Defense Capability Plan is particularly focused on improving New Zealand's maritime capabilities — including the enhancement of sealift capabilities that provide improved support to the Pacific Reset — and additional maritime surveillance capabilities to improve New Zealand's maritime domain awareness.

Due to Australia's and New Zealand's strong military alliance with the U.S. and extensive defense interoperability with the United States Armed Forces, Virginia companies are well positioned to take advantage of upcoming opportunities in this arena.

Building & Infrastructure

In Australia, there is a pipeline of 147 nationally significant infrastructure proposals worth USD 42.6 billion that are to be built in the coming years. The Australian Government has also committed an additional USD 1.1 billion to fast-track 15 critical infrastructure projects. Examples of these projects include the USD 70 billion Inland Rail project connecting two of Australia's largest cities and the Olympic Dam mine extension. Australia is investing heavily in health infrastructure with a record USD 7 billion being spent on health infrastructure by 2022/23. This includes over 40 new or upgraded hospitals in the state of New South Wales alone.

In 2021, the New Zealand Government has increased its infrastructure budget by USD 2.7 billion bringing it to a total of USD 38.6 billion by 2025. The extra funding is expected to support investment in roads, public transport, schools, hospitals, housing,



Melbourne, Australia

and climate change mitigation. The New Zealand Government has also committed USD 881 million of funding to the revitalization of rail facilities around the country. This is expected to enhance investment in the construction of wagon assembly facilities, building of new trains and mechanical hubs, and new IT systems, maintenance, and renewals across New Zealand's rail network.

Advanced Manufacturing

Shifting global supply chains, as a result of COVID-19, have been a wake-up call for Australia. The country is now looking to invest in its domestic manufacturing sector with a shift from heavy industry to high tech products. Areas of priority include sensors and data analytics, advanced materials, smart robotics and automation, additive manufacturing, medical products and resources technology, and critical minerals processing. It is anticipated manufacturers will require new types of machinery, cutting-edge technology, and advanced solutions for Australia to diversify its production.

Similarly, in New Zealand production in all industries has been affected in some way as compared to the pre-COVID-19 pandemic levels. However, advanced manufacturing remains a broad and diverse sector in New Zealand. According to New Zealand's 2021 Advanced Manufacturing Industry Transformation Plan, investment in technology for agribusiness, generic pharmaceuticals, and scientific technology continues to present numerous opportunities in its advanced manufacturing sector.

Health & Biotechnology

Australia imports 90% of the medical equipment used in country, with the U.S. being one of the largest sources of these imports. The Australian medical technology market is valued at over US\$2 billion with a compound annual growth rate of 1.4% since 2014.

In 2020/21, New Zealand undertook a record investment in their healthcare sector with:

- USD 2.5 billion funding boost for hospitals and health services over four years
- USD 493 million additional capital investment for facilities, infrastructure, and technology over 10 years
- USD 228–261 million for health IT expenditure in 2020/21

The COVID-19 pandemic has highlighted the importance new technologies will play in delivering healthcare in both Australia and New Zealand. In both countries, opportunities exist for products which integrate digital technology and medical devices such as smart monitoring devices and diagnostics, bionic products, 3D printed or custom-made tissues and organs, artificial intelligence, digital therapeutics, and robotic surgery.



Auckland, New Zealand

Trade Mission Details

Objective

The objective for this trip is to arrange and conduct quality meetings between you, our VEDP client, and potential sales partners (agents, representatives, or distributors), and/or customers in Australia and New Zealand. Our ultimate goal is for these meetings to help you generate new sales to customers in Australia and New Zealand and to provide you with market intelligence only attainable by an in-country visit.

Trade Mission Dates

May 29–June 2, 2023

Registration Deadline

March 31, 2023

Schedule

We will focus on markets relevant to your company, keeping in mind there may be meetings in adjacent cities depending on your particular needs. Our consultants will ensure that your meetings are scheduled with the best contacts, regardless of their location. We will keep you apprised as your itinerary develops and suggest travel and logistics options for your itinerary.

The schedule is planned as follows, and is subject to change:

Date	Day	Activity
March 31, 2023	Friday	Last day for registration
May 26, 2023	Friday	Latest day to depart United States
May 28, 2023	Sunday	Rest / Sightseeing
May 29, 2023	Monday	Trade Mission begins; individual meetings
May 30, 2023	Tuesday	Individual meetings; Travel to other cities may be required
May 31, 2023	Wednesday	Individual meetings; Travel to other cities may be required
June 1, 2023	Thursday	Individual meetings; Travel to other cities may be required
June 2, 2023	Friday	Final day of individual meetings
June 3, 2023	Saturday	Return to United States

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Our in-country meetings were excellent, and our company [began] exporting products to Australia and New Zealand in early 2020. Before the trip, this was not possible.

Trade Mission to Australia and New Zealand

Frequently Asked Questions:

How many Virginia companies will participate?

The registration process is ongoing. Based on past trade missions, we expect 6–10 Virginia companies to participate.

What is the cost for my company to participate?

You must pay the trade mission participation fee of \$2,500 to VEDP at the time of registration. The participation fee includes the following:

- Identifying, contacting, and pre-qualifying local distributors, reps, and/or partners, and organization of your meetings with interested prospects
- Briefing on “Doing Business in Australia and New Zealand”
- Your VEDP Trade Mission Leader and in-country consultant on hand during the week to ensure everything runs to plan
- Interpreter if needed

All travel expenses including airfare, hotels, meals, and individual ground transportation to be paid directly by each participant. Additional *estimated* costs you will incur include (but are not limited to):

Expense	Estimated amount (\$)
Roundtrip airfare from Dulles to Sydney, Auckland to Dulles, economy class	2000
Hotels (7 nights)	1600
Meals	500
Airport transfers, taxis, public transportation, and other miscellaneous items	500

How are the meetings organized?

VEDP has engaged the services of Foley & Associates to identify, screen, and arrange meetings with potential partners for each of our trade mission delegates. Foley & Associates was selected through a competitive bidding process and has demonstrated extraordinary expertise, enthusiasm, and commitment to the work of introducing Virginia companies to their markets. If you would like to learn more about Foley & Associates, please review their website:

<http://www.foley.net.au>.

In most cases, you will be traveling independently to the locations of the local companies with which you are meeting. Because most appointments will be held at the companies' locations, travel and other logistics may prevent each delegate from having a minimum of 3–4 meetings each day of the trade mission.

How will I get to my meetings?

For travel between meetings, our consultants will recommend the most effective method of transportation. This will likely be a local car/driver.

Will I need an interpreter?

If required, interpreters will be provided for meetings and are included in your registration fee.

How are airline and hotel reservations handled?

Airline tickets: You book (and pay for) your own airline ticket via local travel agent or online air travel website. If you do not have a travel agent, the Trade Mission Leader can recommend one for you.

Hotels: VEDP will choose the hotel(s) and make reservations at a pre-negotiated government rate for each delegate. **However, delegates will be responsible for their own hotel charges throughout the mission.** All delegates will stay at the same hotel in order to facilitate logistics as well as to encourage the interaction and networking that is always a collateral benefit of traveling with a group. You will pay all hotel room charges directly to the hotel.

How can I verify that Australia and New Zealand are good markets for my company before we register for the trade mission?

Contact your local International Trade Manager or the Trade Mission Leader (see bottom of last page) **immediately!** We only want you to make the trip if we think there is good market potential in Australia and New Zealand for your company. We can perform exploratory market research within a short period of time to verify market potential for you. The more time you give us, the better job we can do!

What are the entry requirements for Australia and New Zealand? Will I need a passport or visa?

For Australia and New Zealand, you must obtain Electronic Travel Authority in advance of your travels. Your passport should have at least six months of validity remaining.

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The trip to Australia was exactly what my division needed to accelerate contact with the local market. Both VEDP and its support team in Australia were excellent at assisting us with meeting setup, introductions, and background information. I expect we will see significant new relationships as a result of this event.

Trade Mission to Australia
and New Zealand

Registration:

How do I register to participate?

You can register and pay the trade mission fee online by visiting:
<https://australia-nz-trade-mission-2023.eventbrite.com>.

Contact the Trade Mission Leaders for more information:

Jordan Watkins

International Trade Manager

Phone: 757.314.2129

Email: jawatkins@vedp.org

Lindsey Bertozzi

Assistant Vice President

Phone: 804.545.5767

Email: lbortozzi@vedp.org

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The quality of the meetings that were set up by VEDP's contractor were excellent — and frankly meetings that we ourselves may have struggled to organize. The level of support on all aspects (logistics, meeting planning, initial discovery questions, etc.) was superb.

Trade Mission to Australia
and New Zealand

Consultant Bio

Australia & New Zealand

Angela Foley

Angela Foley, Founder & Managing Director of Foley & Associates, has been working as a trade and investment attraction specialist in Australia for over 25 years and has been active in the international trade and investment arena for over 30 years. She established her firm in Sydney in 2002.

Angela has in-depth first-hand experience offering international trade advisory and investment attraction services across market sectors and geographical regions. She has spent a large part of her career working with both U.S. and Australian economic development agencies where she has developed a clear understanding of the cultural and economic drivers plus the logistics of facilitating successful commercial relationships between organizations from both countries.

Today, Angela's firm represents nine American states and a number of European regions in Australia and New Zealand. Her firm has assisted hundreds of foreign companies to successfully do business in her territory over the past 20 years.

Angela has an honors degree in Applied Linguistics from Dublin City University in Ireland and postgraduate qualifications in International Marketing and Management from the Chartered Institute of Marketing (U.K.). She is a member of a number of industry associations and is an accomplished presenter on the U.S.-Australian trade and investment relationship.