

STATE BUDGET 2018-19

MINISTER FOR TRADE, TOURISM AND INVESTMENT DAVID RIDGWAY MLC MEDIA RELEASE

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New Trade Offices to boost South Australia's exports

The Marshall Liberal Government is supporting South Australian exporters with funding in the 2018-19 State Budget to establish new trade offices in key markets in North America, Asia and the Middle East.

A \$12.8 million investment over four years will see 5 new trade offices established to help increase South Australia's international trade and support our exporters in accessing markets in the Americas, North East Asia, South East Asia, the Middle East, the Indian subcontinent and Africa.

An operating budget of \$8.9 million over four years with investing expenditure of \$410,000 over three years will be provided to establish new trade offices in the US, Tokyo, Japan, Kuala Lumpur, Malaysia and Dubai, UAE.

"When Labor came to office in 2002, South Australia's share of national merchandise exports was 7.4 per cent, but after 16 years of Labor, South Australia's export performance has fallen behind the rest of Australia, with our current share at 4 per cent," said Minister for Trade, Tourism and Investment David Ridgway.

"It's critical that we do everything we possibly can to boost our state's export performance, to grow our economy and create more jobs, and that's why the Marshall Government is investing significantly in new trade offices in these key regions to support businesses in our export industries.

"Growing our trade with China remains a clear focus of the State Government, and we are already well-advanced in establishing a new trade office in Shanghai to further grow export opportunities, particularly in food, wine and services.

"The Shanghai business and investment hub will be provided with operating expenditure of \$681,000 in 2018-19 and \$891,000 indexed per year from 2019-20 and investing expenditure of \$100,000 to establish the new standalone trade office in Shanghai, which is anticipated to open in November 2018.

"The Shanghai trade office will extend South Australia's overseas trade network which will cover north and east China, whilst complementing the existing office in Jinan.

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“We are getting on with delivering on our election commitments to help grow our exports and to build a strong foundation for South Australia’s future.”

Complementing the State Government’s investment in new trade offices to boost our state’s export performance is a funding injection to StudyAdelaide aimed at increasing the number of international students attending South Australian educational institutions.

The 2018-19 State Budget provides \$580,000 in 2018-19, and \$1.5 million per year from 2019-20, which is an increase to \$2.5 million in support for StudyAdelaide to market Adelaide as a centre of education excellence, to entice more international students to live and study in South Australia.

“Attracting more international students is another key priority of the Marshall Government, because we know South Australia should be performing better in this area compared with other states,” said Minister Ridgway.

“The more international students we are able to attract here, the greater the benefits for our local economy, as they spend on accommodation, goods and services while they are living here – creating more jobs for South Australians.”

In order to meet the \$715 million savings task by 2021-22 left by the former Labor government and to deliver the new State Government’s priorities, the 2018-19 State Budget includes the following savings measures in the Trade, Tourism and Investment portfolio:

- Savings of over \$6.5 million per annum through the implementation of a range of efficiency measures resulting from the creation of the Department for Trade, Tourism and Investment including:
 - Reducing external advisory services associated with the development of strategic trade and investment relationships – this will now be managed through the new trade offices.
 - Discontinuing the Investment Attraction Advisory Board and the Health Industries Advisory Board.
- Further savings of \$695,000, increasing to \$897,000 per annum indexed from 2020-21 through more focussed inbound and outbound overseas missions.