

# Virtual Trade Mission: Australia & New Zealand

## Australia Overview

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 is among Virginia's top 20 export destinations globally. In 2019, exports from Virginia to Australia amounted to over \$246 million. Australia has a large services sector and is a world leader in mineral and LNG extraction and food production.

The top opportunities for Virginia exporters in Australia include:

- Aircraft and Parts
- Cloud Computing
- Information Technology Services
- Medical Equipment
- Recreational Marine Transportation
- Smart Grid Technology

## 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 and for transparency. New Zealand consistently ranks high in measures of business honesty and integrity, and these features somewhat offset the small market size. In 2019, exports from Virginia to New Zealand amounted to over \$47 million.

The top opportunities for Virginia exporters in New Zealand include:

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



# Opportunities in Australia & New Zealand

## Defense & Security

Australia is spending US\$186 billion on upgrading its defense force to 2030. The New Zealand government's 2019 Defense Capability Plan has allocated US\$13.3 billion towards increasing its defense capabilities. More specific opportunities can be found within the:

1. Maritime Sector - the recently announced Force Structure Plan 2020 setting out total planned capability investment of approximately US\$52 billion over the next decade to enhance Australia's maritime capabilities.
2. Cybersecurity Sector – the growing volume of increasingly sophisticated cyber attacks and mounting exposure to cyber risk due to the rapid uptake of interconnected and digital devices has led to renewed funding in the sector by the Australian Government with US\$100 million invested in 2019 to boost Australia's domestic capabilities. Australia is also a significant consumer of international cybersecurity products, importing US\$1.1 billion of cybersecurity products.

Due to Australia 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

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

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The quality of the meetings that were set up by VEDP and its in-country consultants were excellent - and frankly meetings that we ourselves may have struggled to organize. The level of support on all aspects were superb. We are now significantly better positioned to forge ahead with our investment there.

2019 Attendee,  
Trade Mission to Australia

## Advanced Manufacturing

Shifting global supply chains resulting from COVID-19 has been a wakeup 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, and additive manufacturing. It is anticipated manufacturers will require new types of machinery, cutting-edge technology, and advanced solutions for Australia to diversify its production.

## Health & Biotechnology

Australia imports 80% of the medical equipment used in country with the U.S. being one of the largest sources of these imports. The combination of being an established provider to the sectors as well as Australia's rapidly aging population means there is an increased demand for digital health solutions and medical technologies that U.S. companies are in a strong position to supply. In 2020/21 New Zealand undertook a record investment in their healthcare sector with:

1. US\$2.5 billion funding boost for **hospitals & health services** over 4 years
2. US\$493 million additional **capital investment** for facilities, infrastructure, and technology over 10 years
3. US\$228-\$261 million for **health IT** expenditure in 2020/21

## Food & Beverage

The Australian food and drink sector is mature and well established. The largest proportion is the commercial foodservice sector, which consists of more than 70,000 outlets. The organic, healthy, and natural products market in Australia continues to grow rapidly, and consumers are willing to pay for premium and organic products. Furthermore, food processing and food processing equipment is a growing segment of the market. The New Zealand retail grocery industry is worth £7.5 billion with a small number of major players and distributors. New Zealand's food and beverage sector is mature and well established, and food manufacturing is a key contributor to the economy. New Zealand has two main supermarket chains, and gourmet supermarkets and Asian supermarkets are popular as well as smaller independents. Private label manufacturing is also very common in New Zealand.

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The meetings arranged for us through the local consultants were excellent. We will begin exporting product to Australia and New Zealand early in 2020; whereas before the trip, this was not possible.

2019 Attendee,  
Trade Mission to Australia

# Details

The objective for this virtual trade mission 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 for your company to customers in Australia and New Zealand and to provide you with market intelligence.

To verify that Australia and New Zealand are good markets for your company, contact your local International Trade Manager or the Trade Mission leader immediately! We only want you to participate 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!

## Trade Mission Dates

March 1-5, 2021

## Registration Deadline

January 1, 2021

## Schedule:

The virtual trade mission will take place over a two- to three-week period (to be confirmed with consultant). This allows for flexibility when dealing with scheduling and time zone constraints.

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

Date	Day	Activity
January 1, 2021	Friday	Last day for registration
During the week of February 22, 2021		Conduct virtual Doing Business in Australia & New Zealand briefing
March 1, 2021	Monday	Virtual Trade Mission begins; Individual meetings
		Virtual meetings continue for two - three weeks as scheduled by the in-country consultant
March 19, 2021	Friday	Virtual Trade Mission ends



Auckland, New Zealand



# Registration:

## How do I register to participate?

Register and pay the trade mission fee online:

<https://australiannewzealandtrademission2021.eventbrite.com>

The registration process is ongoing. Based on past trade missions, we expect 6-10 Virginia companies 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 organizations of your meetings with interested prospects
- Briefing on “Doing Business in Australia & New Zealand”
- Your VEDP Trade Mission Leader and in-country consultant available to you to ensure everything runs to plan

## Meetings

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/>.

The virtual trade mission will take place over a two- to three-week period (to be confirmed with consultant). This allows for flexibility when dealing with scheduling and time zone constraints.

During virtual meetings, someone from the consultant’s team will likely participate in all meetings in order to facilitate the meeting, making sure everyone joins and ensuring logistics run smoothly.

## Communication

Australian and New Zealand company representatives speak English. There will be no need for an interpreter.

## How to Prepare

To best represent your company in a virtual environment you need to be prepared. Here are some items that you should consider before your meeting:

- Do I need to have my marketing materials or presentation translated?
- Could my product best be demonstrated with a video?
- Does my company have the appropriate technology to participate in virtual meetings?
- Do I have the right people from my company on the call?

## Questions?

Monica Sadie  
Program Manager  
Phone: 804.545.5763  
Email: [msadie@vedp.org](mailto:msadie@vedp.org)

# Consultant Bio

## Angela Foley

**Angela Foley, Founder & Managing Director of Foley & Associates,** has been working as a trade and investment attraction specialist in Australia for 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 seven 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 18 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.

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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 logistics. I expect we will see significant new relationships as a result of this event.

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Trade Mission to Australia