

Hon Martin Hamilton-Smith MP

Minister for Investment and Trade

Monday 12 December, 2016

Europe in focus for trade and investment opportunities

Maximising South Australian defence opportunities, increasing exports and expanding freight and passenger channels are among key strategies outlined in the state's first *South Australia-Europe Engagement Strategy*.

It combines a whole-of-government suite of activities and resources to create business opportunities in the key countries of France, United Kingdom, The Netherlands, Germany, Sweden and Switzerland.

Actions include:

- Taking full advantage of defence contracts – incorporating the \$89 billion Future Naval Shipbuilding Program
- Attracting Foreign Direct Investment
- Increasing exports
- Increasing research and development activity

South Australia's International engagement strategy is an economic priority and the new Europe Strategy will help increase levels of engagement with Europe, build trade and investment opportunities and create jobs.

Minister for Investment and Trade Martin Hamilton-Smith will release the strategy at this afternoon's Defence SA industry engagement session to debrief on the year, including South Australia's recent presence at Euronaval and to plan for 2017.

October's European trade mission, which incorporated the largest international maritime exhibition, Euronaval in Paris in October, gave local industry unprecedented access to European ship designers and supply chain decision makers and delivered numerous leads to several local firms who took part.

Background

Europe is a traditional trading partner with the state and a source of significant foreign direct investment into South Australia. The continent is a major destination for exports - accounting for 9.5 per cent of the state's total exports, worth nearly \$1.2 billion a year.

Twenty four companies will attend today's Defence SA trade mission engagement session which will also be led by Defence SA Chair Sir Angus Houston AK AFC. To view the *South Australia-Europe Engagement Strategy* go to: www.statedevelopment.sa.gov.au/europe.

Quotes attributable to Investment and Trade Minister Martin Hamilton-Smith

Europe has long been a significant trading partner for government and businesses in South Australia, and with the recent contract to build the \$89 billion Future Naval Shipbuilding Program awarded to French company DCNS, that relationship is further strengthened.

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Closer and targeted engagement with Europe through the strategy will provide structure and support to South Australian businesses expanding, or looking for export and investment opportunities in the region, and other organisations seeking to increase their international research and development collaborations.

The fact that we won the submarines contract earlier this year was a gamechanger and while the defence industry is a focus of this strategy to deepen our relationships with Europe, we also see opportunities in defence related industries and other areas including renewable energy, space industries, tourism, the arts, food, wine and agribusiness.

This is the ideal time to be tapping into the significant benefits that exist in the region, which will deliver jobs, investment and growth for South Australia and is one reason we are helping the State make connections and generate new business leads through our trade mission activity.

Note:

The following defence industry contacts are happy to discuss their trade mission outcomes with media:

- Simon Kennedy, Smart Fab – 0411 667 626
- Darryl Mincham, Mincham Aviation – 0412 057 783