



Australian Government

Australian Trade and Investment Commission

ANNUAL REPORT 2020–21



Austrade at a glance

Who are we?

We are the Australian Trade and Investment Commission – or Austrade – and we're responsible for promoting Australian trade, investment and education to the world, as well as developing tourism policy for the country.



We help Australian businesses connect to, and capitalise on, opportunities in global markets



We assist our visitor economy industries through strategy, policy and programs



We attract international investment to help Australia reach its economic potential



We promote Australia's leading-edge education services to the world to help drive growth in this sector



We help market-ready startups and scaleups innovate and go global



We provide consular and passport services in designated overseas locations to Australian citizens

Our staff

1,205

Austrade staff at 30 June 2021, the majority of whom were employed in client-focused operations in Australia and overseas. Staff turnover was 10.1% and the gender balance was 58% female and 42% male.

Where we work

106

locations at 30 June 2021, including 68 overseas locations, with 11 of those locations also providing consular services on behalf of the Australian Government. Within Australia, Austrade has 10 offices, complemented by a further 28 TradeStart offices. See the network map on pages 4–5.

Cover

The pollination graphic on the cover forms part of Austrade's new visual identity, and draws elements and inspiration from *Trade Grounds* by Bradley Kickett. For further information on *Trade Grounds*, see the cover and page 133 of Austrade's 2018–19 annual report.

Our purpose

To deliver quality trade and investment services to businesses to grow Australia's prosperity

Our values



Transparency



Innovation



Generosity of spirit



Collaboration

Highlights from 2020–21

Helping businesses expand and diversify into new markets

560+

agrifood exporters were assisted with scaled-up, customised services through the Agribusiness Expansion Initiative – contributing to 279 client outcomes in the agribusiness sector and representing export sales of \$283 million (see page 34).

Supporting our exporters to secure deals



Austrade worked with businesses to secure 520 trade outcomes, with an estimated value of \$762 million (see page 25).

Reconnecting Australia's international airfreight supply chains



In 2020–21, the International Freight Assistance Mechanism (IFAM) maintained flights from 9 Australian ports to 58 international destinations (see pages 22 and 27–28).

New digital service launched



... bringing the expertise of our global network of business advisers to Australian businesses anytime, anywhere (see page 62).

Winning productive foreign direct investment

\$4.8b

in investment value, resulting from 131 investment outcomes, helping create or safeguard 10,325 jobs (see pages 29–30).

Supporting businesses to increase their export activities

71%

of businesses say that receiving an Export Market Development Grant encouraged them to increase their export promotional activities (see page 26). We paid a total of 4,726 grants valued at \$214.5 million, helping small and medium-sized businesses achieve exports of \$4.7 billion (see page 21).

Developing policy and supporting delivery



Austrade provided corporate support to the Simplified Trade System Implementation Taskforce, and continued delivering a single source of trusted regulatory and market information for exporters through the Trade Information Service (see pages 33–34).

Acknowledgement of country and traditional owners

The Australian Trade and Investment Commission shows respect by acknowledging the traditional custodians of country throughout Australia and their continuing connections to land, waters and communities. We pay our respect to their cultures and elders past, present and emerging.

Austrade's response to COVID-19

Supporting zoos and aquariums



Receiving 357 claims from 141 applicants, the \$94.6 million Supporting Australia's Exhibiting Zoos

and Aquariums Program helped maintain and care for animal populations during the COVID-19-related downturn in visitor numbers (see pages 28–29 and 67).

Supporting regional tourism



The \$50 million Recovery for Regional Tourism Fund delivered tailored support to 9 regions and tourism businesses

disproportionately affected by the economic impacts of COVID-19 and the loss of international visitors. Funded projects and activities have attracted visitors to the regions and improved the regions' capacity to meet the needs of domestic visitors (see page 38).

Supporting the visitor economy through the business events sector



As part of the \$1 billion COVID-19 Relief and Recovery Fund, the \$50 million Business Events Grants program

increased confidence in business travel and supported attendance in the \$35.7 billion business events sector, which saw an almost 100% loss in revenue due to the COVID-19 pandemic. With more than 1,500 applicants awarded funding, and together with matched funding, the program has injected \$100 million into the economy (see page 67).

Supporting travel agents and tour arrangement service providers



The \$258 million COVID-19 Consumer Travel Support Program assisted travel agents and tour arrangement service

providers with a one-off payment to allow them to continue to hold credits and process refunds for consumers unable to travel due to COVID-19 (see pages 38 and 65).

Round 1 saw over 3,000 applicants receiving payments totalling \$102.9 million, with Round 2 payments to businesses continuing.

Austrade's response to the 2019–20 bushfires

Regional Tourism Bushfire Recovery Grants program



Austrade worked closely with the National Bushfire Recovery Agency and Emergency Management Australia to

design the \$10 million Regional Tourism Bushfire Recovery Grants program (part of the government's \$76 million tourism recovery package) to help regional tourism recover from the effects of the 2019–20 bushfires. Targeting local events, concerts, festivals and visitor attractions in fire-affected areas, the program was delivered in 2 streams.

Austrade received 125 applications for Stream 1, aimed at small-scale events and attractions, with 85 funding agreements executed by the end of June 2021.

Stream 2 provided funding to local government entities and regional tourism organisations for larger-scale events and attractions. This stream had received 46 applications, and by the end of June 2021, all applications had been approved and funding agreements executed (see page 67).



Australian Government

Australian Trade and Investment Commission

7 October 2021

The Hon Dan Tehan MP
Minister for Trade, Tourism and Investment
Parliament House
Canberra ACT 2600

Dear Minister

It is my pleasure to present to you the annual report of the Australian Trade and Investment Commission (Austrade) for the financial year 2020–21.

The report has been prepared pursuant to section 46 of the *Public Governance, Performance and Accountability Act 2013* and section 92 of the *Australian Trade and Investment Commission Act 1985*, and reflects the matters Austrade dealt with and the legislation it administered in pursuing its purpose for the year to 30 June 2021.

I certify that I am satisfied Austrade has, in accordance with section 10 of the Public Governance, Performance and Accountability Rule 2014:

- prepared appropriate fraud risk assessments and a fraud control plan for 2020–21
- put in place appropriate fraud prevention, detection, investigation and reporting mechanisms that meet the specific needs of Austrade
- taken all reasonable measures to appropriately deal with fraud relating to Austrade.

In presenting this annual report, I would like to acknowledge the contribution made throughout the year by my colleagues in Austrade.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Xavier Simonet'.

Xavier Simonet
Chief Executive Officer

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PART

1

Agency overview

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About Austrade

Our purpose

During 2020–21, the purpose of the Australian Trade and Investment Commission – Austrade – was to deliver quality trade and investment services to businesses to grow Australia’s prosperity.

The services and programs we deliver reflect the changing needs of our clients and government priorities. Our services for exporters, the visitor economy, education institutions and investors include generating market information and insights, developing tourism policy, promoting Australian capabilities, making connections through an extensive global network of contacts, and working collaboratively with partner organisations.

Austrade also helps Australian citizens overseas by providing consular and passport services in designated locations.

An extensive network

At 30 June 2021, Austrade’s network comprised 106 locations, including 10 offices in major Australian centres, complemented by 28 TradeStart offices, and 68 different locations overseas. Eleven of the locations overseas also provided consular services in locations where the Department of Foreign Affairs and Trade does not have a presence.

Austrade operated Landing Pads in Shanghai, Berlin, Singapore, San Francisco and Tel Aviv. Landing Pads are designed to provide market-ready Australian startups and scaleups with a short-term operational base in global innovation hotspots. For more information on Austrade’s Landing Pads, see page 53. Austrade also operates the Australian Trade and Defence Office in West Jerusalem. Austrade’s Australian and overseas locations are shown in Figure 1 on pages 4–5.

Legislation

Austrade was established by the *Australian Trade and Investment Commission Act 1985*. It is a non-corporate Commonwealth entity under the *Public Governance, Performance and Accountability Act 2013*, and a statutory agency under the *Public Service Act 1999*. Austrade is part of the Foreign Affairs and Trade portfolio.

Ministerial responsibility

Austrade’s chief executive officer (CEO) reports to the Minister for Trade, Tourism and Investment, the Hon Dan Tehan MP, who has held this position since 22 December 2020. During the reporting period, Senator the Hon Simon Birmingham held this position from 1 July 2020 to 22 December 2020.

The Hon Andrew Gee MP held the position of Minister Assisting the Minister for Trade and Investment for the entire reporting period. During the reporting period, Senator the Hon Jonathon Duniam was Assistant Minister for Regional Tourism from 1 July 2020 to 22 December 2020.

A professional workforce

Austrade has a highly educated, culturally diverse workforce, with a mix of private and public sector experience.

At 30 June 2021, Austrade employed 1,205 staff, the majority of whom were engaged in client-focused operations in Australia and overseas. For more information on Austrade’s staffing, see pages 89–93 and Appendix D.

Financial performance

In 2020–21, Austrade continued to maintain an effective financial management framework and achieved improvements in practices and processes.

Further analysis of Austrade’s financial position is provided in the financial review on pages 9–11 and in the financial statements in Part 4 of this report.

Maintaining high levels of service

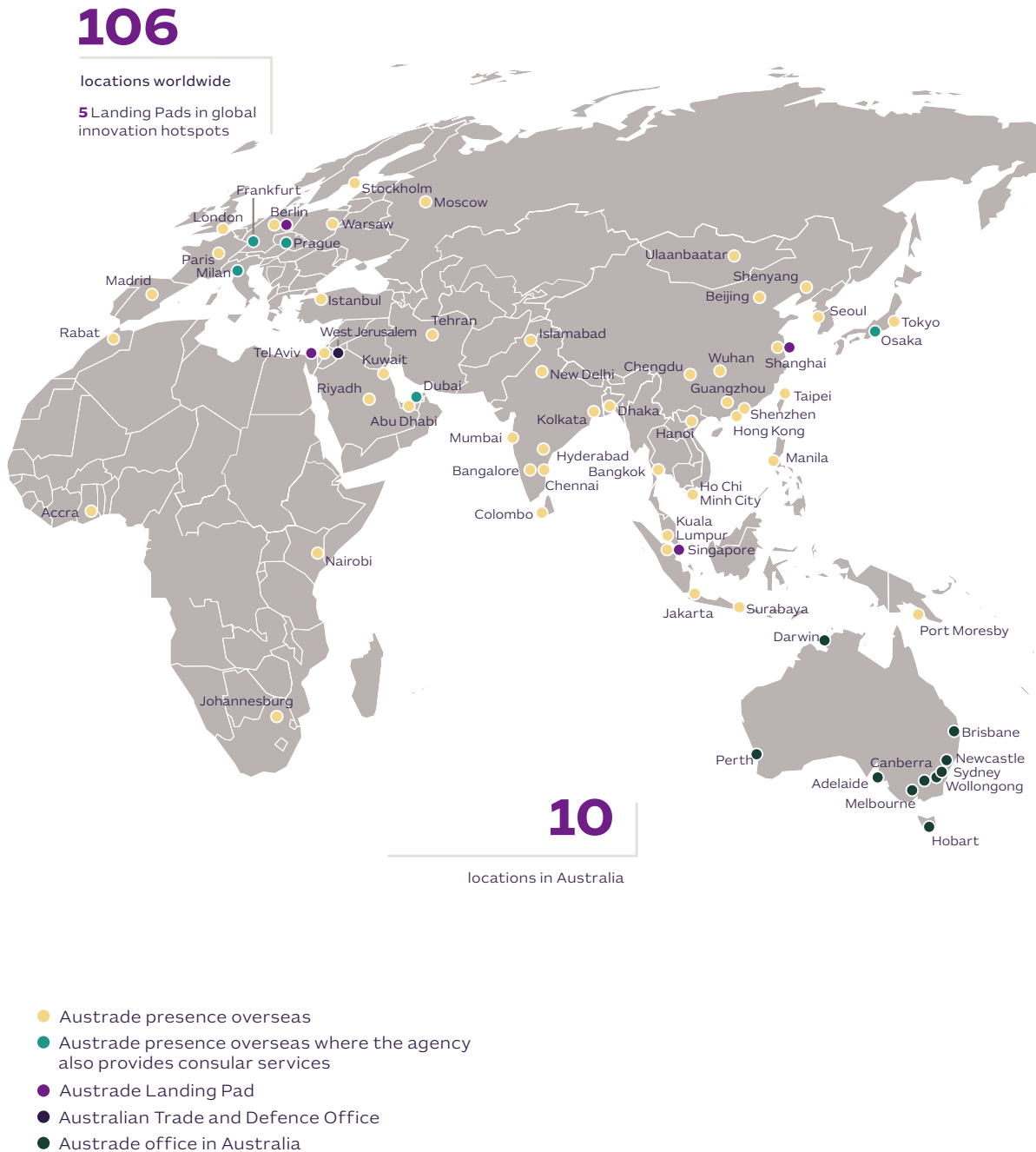
Each year, Austrade surveys its clients to assess service delivery and identify areas for improvement in its services to Australian organisations. Austrade has moved to a biannual Client Experience Survey from the previous quarterly Service Improvement Study. The move to a new survey has created a break in the time series of Austrade’s client satisfaction measures. The survey is conducted independently and results are delivered twice a year.

In 2020–21, the Client Experience Survey found 84% of Austrade’s clients were satisfied with their dealings with the agency during the past 12 months. While this is slightly below the target of 85%, the new survey now covers a broader range of Austrade services and cannot be directly compared to previous years’ results. This result continues to reflect the strong client service culture that exists within Austrade. For more information, see pages 20 and 24.

Austrade also conducts regular surveys of participants in seminars and business missions to improve service delivery in these areas.

Austrade's network

Figure 1: Austrade's Australian and overseas locations, at 30 June 2021



68 locations overseas

11 providing consular services



Organisational structure

Figure 2: Austrade’s organisational structure, at 30 June 2021



Chief Executive Officer's review

Year in review

I am pleased to present my first annual report as Austrade's new CEO.

The past year has been immensely challenging. The COVID-19 pandemic has tested the resilience of the Australian economy and created significant business challenges for our clients. Geopolitical tensions, growing protectionism and nationalism, and increased concerns about climate change have also contributed to a tough and uncertain trading environment.

As Australia's Commonwealth agency responsible for promoting trade, investment and international education, and for developing tourism policy, Austrade's role has never been more important.

Despite the restrictions on travel, we enabled exporters to connect to the world with innovative solutions such as digital business matching opportunities. We also contributed to the Agribusiness Expansion Initiative to help our agrifood exporters expand and diversify their markets.

Austrade continued to assist international investors in building pipelines of investment opportunities in Australia and executing their plans, despite the complexity created by COVID-19. We also supported the Global Business and Talent Attraction Taskforce in its work to attract top talent and drive investment.

We put in place support and grant programs in response to COVID-19, in particular for the tourism industry, which was still facing the challenge of recovering from the 2019–20 bushfires. The International Freight Assistance Mechanism, which successfully leverages the expertise and experience of the public

service, private sector and Australian Defence Force, helped maintain regular airfreight connections for exporters and for critical imports.

Our offshore teams in 68 locations, assisted by our onshore capabilities and strong sectoral expertise, continued to leverage their international presence to establish and maintain contacts and business relationships at a time when most exporters and investors could not travel.

Our consular staff overseas worked tirelessly to assist Australians impacted by COVID-related travel disruptions.

I would like to take this opportunity to thank Tim Beresford, who acted as CEO prior to my appointment. Tim showed strong leadership during a very difficult year and drove our emergency response. Finally, I want to acknowledge and thank Austrade's staff. I am grateful to all our teams worldwide for their energy, resilience and motivation in these challenging times.

Outlook for 2021–22

Austrade has a key role to play as the Australian economy recovers from the COVID-19 pandemic. As a delivery agency, we will focus on the following priorities in the coming year:

- **Connecting Australian companies to the world and international investors to Australia**, and helping them build pipelines of exports and investments. Austrade's core mission is to enable Australian businesses to grow and diversify internationally. In this context, the reformed Export Market Development Grants program will provide Australian business with more responsive support.

- **Advising the government on tourism policy and leading the promotion of international education** at a critical time when international borders will reopen. We will start implementing a new strategy for reimagining the visitor economy out to 2030.
- **Continuing to develop and manage support measures** as directed by the government, such as grant programs, in response to COVID-19.
- **Supporting Simplified Trade System reforms**, including the simplification of cross-border regulations and government processes.

Our ability to deliver and perform relies on continuous partnerships with other Australian Government agencies, businesses, industry peak bodies, and states and territories. We thank them for their support and look forward to continuing to work together.



Xavier Simonet
Chief Executive Officer

Financial review

Year in review

In 2020–21, the government provided Austrade with \$226.7 million in funding for ordinary annual services. Revenue from government increased by \$13.5 million compared to 2019–20. Austrade experienced a decrease in government revenue due to foreign exchange movements (\$3.3 million). However, the overall increase in government revenue was to provide for Austrade to deliver against the following government priorities:

- COVID-19 response package – aviation support through the International Freight Assistance Mechanism – \$13.018 million
- Agribusiness Expansion Initiative – \$10.721 million.

The government also provided Austrade with \$20.8 million to fund capital expenditure, comprising \$13.9 million in the departmental capital budget and \$6.9 million in net equity injections.

During 2020–21, Austrade generated \$24.1 million in own-source revenue through client engagement fees and sponsorships, a decrease of \$2.2 million compared to 2019–20.

Figure 3 on the next page summarises Austrade’s financial results over the past 4 years, and Figure 4 on page 11 summarises Austrade’s financial position at 30 June 2021.

Austrade’s financial statements for 2020–21 are provided at Part 4 of this report, and Austrade’s financial and staffing resource tables are provided at Appendix C.

Outlook for 2021–22

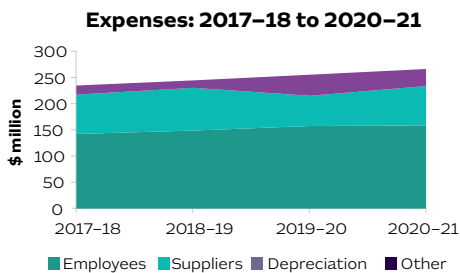
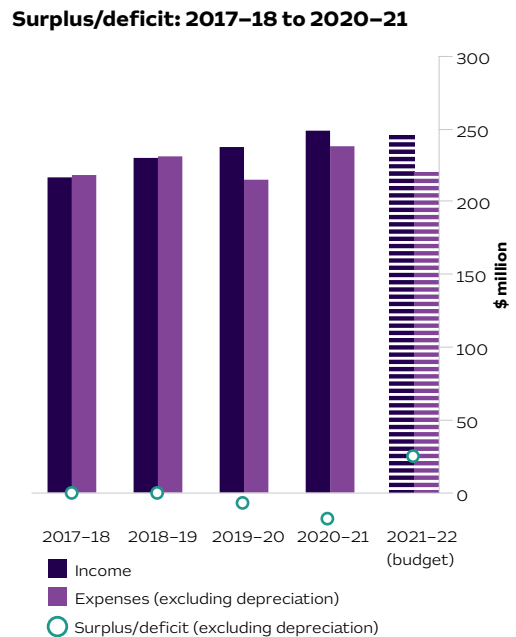
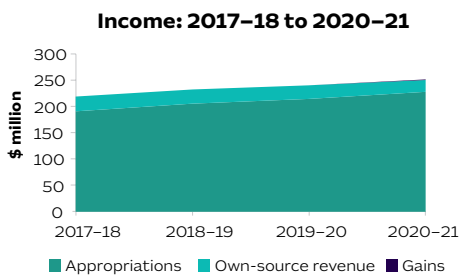
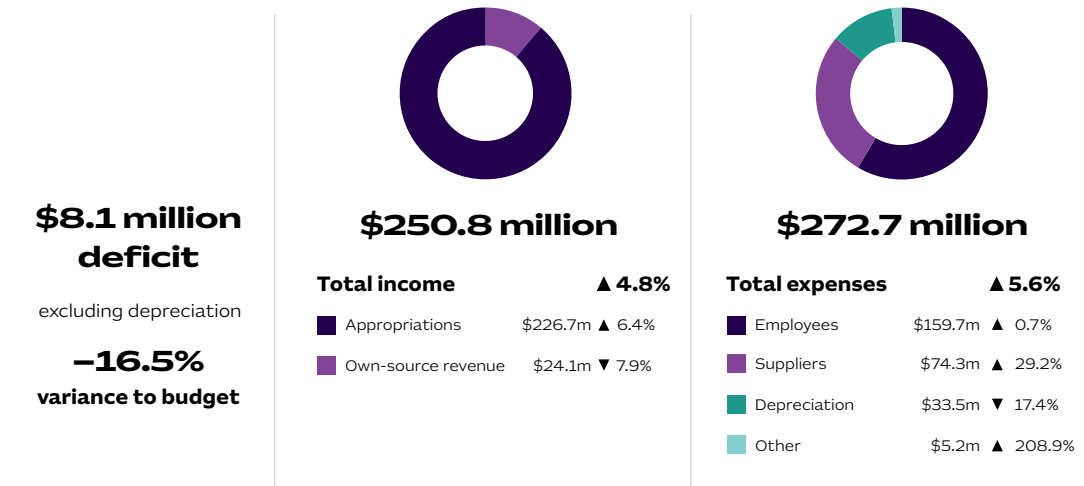
Austrade regularly reviews its allocation of resources (both budget and people) in response to the government’s strategic priorities. These reviews ensure that Austrade allocates its resources in a manner consistent with our overarching focus on growing Australia’s prosperity by supporting Australian businesses to participate in global trade and connect to global investment flows.

The challenging economic environment arising from the ongoing COVID-19 pandemic means Austrade will remain focused on government priorities that assist Australian businesses to recover from the economic impact of COVID-19 and adapt to the changed environment. In 2021–22, Austrade will continue to support programs such as:

- International Freight Assistance Mechanism
- Supporting Australia’s Exhibiting Zoos and Aquariums
- Recovery for Regional Tourism.

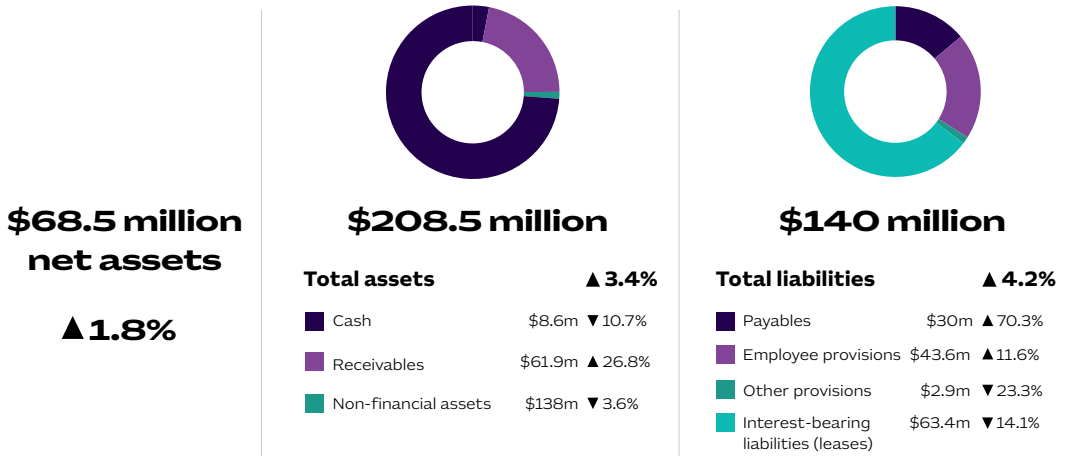
These measures will continue to provide assistance to the tourism sector, and support Australian businesses and the Australian community by maintaining connections to global supply chains (in particular for agricultural exports and medical imports) through the International Freight Assistance Mechanism.

Figure 3: Austrade’s financial performance, 2020–21 (including 4-year trends)



Note: Figures have been rounded. Comparative percentage movements are in relation to the 2019–20 financial year. An increase in dollar value is shown as a positive percentage movement (upward arrow) and a decrease in dollar value is shown as a negative percentage movement (downward arrow).

Figure 4: Austrade’s financial position, 2020–21



Note: Figures have been rounded. Comparative percentage movements are in relation to the 2019–20 financial year. An increase in dollar value is shown as a positive percentage movement (upward arrow) and a decrease in dollar value is shown as a negative percentage movement (downward arrow).

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Report on performance

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Reporting framework

Austrade operates under the Australian Government's outcomes and programs framework. Government outcomes are the intended results, impacts or consequences of actions by the government on the Australian community, and government programs are the primary means by which agencies achieve their intended outcomes.

Corporate plan

Austrade's 2020–21 corporate plan, which was approved by the Minister for Trade, Tourism and Investment, covers the 4-year period from 2020–21 to 2023–24, and is Austrade's primary planning document. Austrade's purpose as defined in the 2020–21 corporate plan is:

To deliver quality trade and investment services to businesses to grow Australia's prosperity

Our purpose is associated with a set of performance measures and can be linked to Austrade's outcomes and programs in the Portfolio Budget Statements 2020–21.

Portfolio budget statements

The Portfolio Budget Statements 2020–21 for the Foreign Affairs and Trade portfolio identify the outcomes, associated programs and key performance criteria used to assess Austrade's performance. In 2020–21, Austrade had 2 outcomes that were linked to 3 specific programs (Figure 5).

Figure 5: Austrade’s outcomes and programs for 2020–21

Annual performance statements

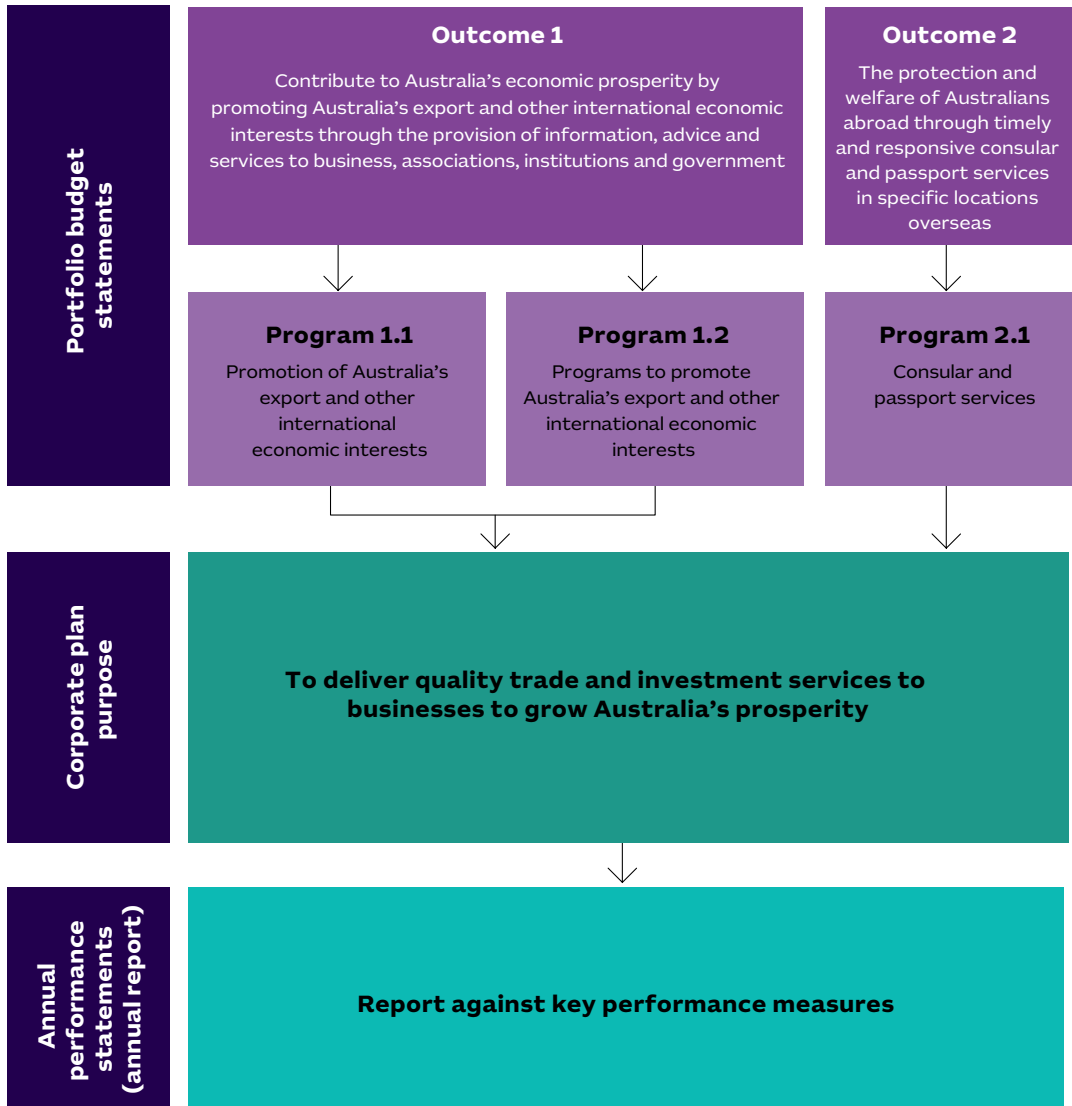
Austrade’s annual performance statements, which start on page 17, show Austrade’s achievements in 2020–21 against its purpose (as stated in the corporate plan) and its key performance measures (as set out in the portfolio budget statements and corporate plan). The annual performance statements are structured to mirror the layout of the performance measures in the corporate plan.

How our planning and performance documents interrelate

The annual performance statements clearly link performance criteria with the relevant source documents – the corporate plan and the portfolio budget statements. All performance criteria are contained in the corporate plan; the portfolio budget statements contain a subset. Figure 6 on the next page sets out the relationship between reporting measures outlined in Austrade’s corporate plan, portfolio budget statements and annual performance statements for 2020–21.

Additional reporting on Austrade’s achievements against its performance measures follows the annual performance statements (see pages 41–76).

Figure 6: Relationship between portfolio budget statements, corporate plan and annual performance statements



Annual performance statements

Introductory statement

As the accountable authority of the Australian Trade and Investment Commission, I present the agency's 2020–21 annual performance statements, as required under subsection 39(1) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).

In my opinion, based on advice from Austrade management and Austrade's Audit and Risk Committee, Austrade's annual performance statements accurately reflect the performance of the agency and comply with subsection 39(2) of the PGPA Act.



Xavier Simonet

Chief Executive Officer

20 September 2021

Overview of our purpose and performance

The performance measures that Austrade reports against are contained in its Corporate Plan 2020–21 and its Portfolio Budget Statements (PBS) 2020–21. The relationship between the corporate plan, PBS and annual performance statements is shown in Figure 6 on page 16.

These annual performance statements provide information about Austrade’s performance in achieving its purpose – **to deliver quality trade and investment services to businesses to grow Australia’s prosperity** – as set out in Austrade’s Corporate Plan 2020–21.

Austrade substantively achieved its purpose in 2020–21, having achieved or partially achieved the performance targets for 7 out of the 9 measures with established targets (we did not establish a target for a 10th measure – see Table 1 on the next page). For the partially achieved measure relating to client satisfaction, Austrade substantially met the performance target with a score of 84% against a target of 85%. In the policy area, Austrade pivoted during the year to provide immediate support to the tourism sector through the delivery of resource-intensive grant programs, replacing the delivery of the long-term tourism policy component of the recovery plan with this activity.

The services we provide reflect the changing needs of our clients. These include generating and providing market information and insights, promoting Australian capability, helping secure Australia’s tourism industry, and facilitating connections through our extensive global network. As noted above, Austrade rolled out multiple grant programs during the year, reflecting the government’s response to the economic impacts of the COVID-19 pandemic.

Austrade also helps Australian citizens overseas by providing consular and passport services in designated locations.

Where possible, the presentation of our performance results includes a graph showing the progression of outcomes over 5 years, as well as the targets that outcomes have been measured against. Newer key performance measures only show historical data from the time they were put in place.

Summary of results

Table 1 provides a summary of Austrade's 2020–21 results against its performance measures across 3 focus areas: client services, policy, and consular and passport services.

Table 1: Summary of performance results, 2020–21










Performance measure	Target	Result	Outcome ^a
Client services			
High level of satisfaction for Austrade's clients with Austrade's services	85%	84%	 Partially achieved
Number of trade outcomes facilitated	300	520	 Achieved
Export Market Development Grant recipients report that the receipt of a grant encouraged them to increase their export promotion activities	70%	71%	 Achieved
Regular airfreight services to top destinations for agricultural/food export or distribution	Weekly flights to top 5 destinations	At least 19 flights per week to top 5 destinations	 Achieved
Speed of processing of grants for the Supporting Australia's Exhibiting Zoos and Aquariums Program	90% of funding agreements issued within 3 weeks	56% issued within 3 weeks	 Not achieved
Number of Austrade clients entering new markets for the first time	Target under review	n.a.	n.a.^b
The number and value of investment outcomes facilitated, measured in terms of investment value, jobs created/retained and anticipated annual exports	80	131	 Achieved
Policy			
Effective contribution to whole-of-government policy development including using Austrade's commercial insights	Areas of focus: COVID-19 response and bushfire recovery	See case studies in analysis section	 Achieved

Table 1: Summary of performance results, 2020–21 (continued)

Performance measure	Target	Result	Outcome ^a
Deliver policy priorities and outputs for which Austrade has responsibility	Alternative outcomes delivered, examples in analysis section	See examples in analysis section	 Not achieved
Consular and passport services			
Effective delivery of consular and passport services to Australians overseas	97% of routine passport applications processed accurately	98.5%	 Achieved

a Key to outcomes:

Achieved – actual outcome has either equalled or exceeded the performance target, or activity was completed

Partially achieved – actual outcome is within 5% of the performance target, or activity was substantially completed

Not achieved – actual outcome is more than 5% below the performance target, or activity was not completed

b After additional analysis, Austrade’s Executive considers that measuring the number of Austrade clients entering new markets for the first time is not an appropriate measure of progress against Austrade’s outcomes. Consequently, we did not establish a target for this measure, and it has been removed from Austrade’s Corporate Plan 2021–22. See further information on page 23.

Analysis of client services results

During the year, Austrade maintained high levels of service as we adapted to the changing needs of our clients. We provide below an overall analysis of our client services performance, followed by analysis of our performance against specific performance measures.

Client satisfaction

In 2020–21, the Client Experience Survey found that 84% of Austrade’s trade, programs and education clients were satisfied with our services. The net promoter score (NPS) was +44 and clients’ perceived ease/effort of dealing with Austrade was 70%. These results show that, overall, clients were pleased with our services and would recommend Austrade to others. Further, 70% of clients reported that Austrade made a positive contribution to their business. For further details on client satisfaction, see page 24.

As well as formal surveys, Austrade monitors compliments and complaints. In 2020–21, Austrade received 21 formal complaints concerning trade and investment services and the Export Market Development Grants (EMDG) scheme, compared to 15 in 2019–20. Most of these complaints were related to Austrade services and policies, including eligibility for services. Austrade encourages and analyses constructive feedback, received both through formal complaints and other mechanisms such as the Client Experience Survey. We use client feedback to drive improvements to service delivery and digital services.

Trade outcomes facilitated

Customised services enabled us to provide tailored assistance to individual businesses to facilitate market selection, entry, expansion and diversification. Austrade’s new Excelerate program offered a bespoke service to high-growth, high-impact exporters to help them

secure new markets or grow in existing ones. The program focused on agribusiness companies affected by global economic impacts, as well as small and medium-sized enterprises (SMEs), global leaders and digitech firms. In 2020–21, we serviced more than 680 clients through the Excelerate program, generating 266 export contracts worth \$542 million, and constituting more than half of Austrade’s total outcomes by contract number and value.

Our external provider surveyed clients of our Excelerate service for the first time. Service recipients rated Austrade highly on all key measures. Satisfaction was 96%, the NPS was +75, the perceived ease/effort of dealing with Austrade was 94%, and 81% reported that Austrade made a positive contribution.

A strong focus of Austrade’s trade services in 2020–21 was to assist Australian exporters impacted by the economic downturn and disruptions to global supply chains. This included helping clients identify new markets, buyers or supply chain inputs. Despite the challenges of clients not being able to travel to advance their international business plans, Austrade delivered more than 8,100 services to Australian exporters, helping secure 520 trade contracts (valued at \$762 million), up 20% over 2019–20.

Austrade provides its services through a variety of channels. More than 41,000 users accessed over 20,000 Austrade digital services, helping businesses assess and improve their export readiness, explore and select markets, understand laws and regulations, and prepare for market entry.

We delivered group services to cohorts of businesses to enable them to understand specific export opportunities, make connections with overseas buyers, and understand how to use e-commerce channels to grow their exports.

Austrade’s TradeStart program, which partners with state and territory governments and industry groups to expand the reach of our trade advisory services, enabled us to work with more companies across regional Australia.

Export Market Development Grants scheme

In 2020–21, the EMDG scheme saw a 17% growth in the number of applications, driven by the government’s changes to the program to better support exporters affected by the impact of COVID-19. To meet the increased demand, the government also increased the EMDG appropriation by \$65.5 million.

In total, the EMDG scheme paid \$214.5 million in 4,726 grants to small and medium-sized exporters. These exporters collectively employed 70,000 people and achieved over \$4.7 billion in exports.

Of the 884 grant recipients who responded to our survey, 71% agreed that an EMDG had encouraged them to increase their export promotional activity, achieving the 70% performance target. This is a return to historical levels after a drop to 64% in 2019–20, which we believe was due to the negative impact of COVID-19 overshadowing the positive impact of the EMDG scheme on exporters’ intentions.

While we achieved the performance target this year, the overall client satisfaction rating in the scheme fell to 86% from 95% last year, and the net promoter score fell to +51 from +79 compared to last year. We believe the elevated satisfaction rating in 2019–20 was due to scheme changes that increased the amount and timeliness of EMDG financial assistance to exporters during the depths of the COVID-19 lockdowns in 2020. This included increased

funding that allowed for a 100% payout factor for the second-tranche payment, earlier distribution of the balance of grant funds, and increased grant processing speed. Returning the scheme to fiscally sustainable settings has likely reduced satisfaction due to the smaller amount of funds available for distribution.

For further analysis, see the EMDG case study on page 38.

Regular airfreight services to top destinations for agrifood exports

With the ongoing effects of COVID-19 continuing to impact Australia's airfreight capacity during 2020–21, many Australian exporters were facing their toughest year in living memory. Without airfreight availability, longstanding commercial relations and supply chains developed over decades were at risk of being severed.

In 2020–21, the Australian Government's International Freight Assistance Mechanism (IFAM) reconnected 9 Australian ports to 58 international destinations, with an aviation network servicing our existing major trade lanes and supporting the maintenance of weekly aircraft movements. IFAM helped the movement of quality Australian export produce to existing overseas markets in 2020–21, while also enabling the import of nationally important goods, aiding Australia's pandemic response. IFAM kept international flight lanes open for access to regional airports such as Cairns and Toowoomba. In the absence of a strong domestic aviation network in 2020, IFAM also supported domestic airbridge flights to connect freight from Hobart and Darwin with international flights out of Brisbane and Sydney.

One key destination where IFAM's assistance was particularly needed was Japan, which had the least number of flights from Australia (compared with pre-COVID-19), with an average of 19 flights per week over the past year. This compared to an average of more than 67 per week in 2019. Japan's air connections were impacted by an extended state of emergency in the country, which affected demand. IFAM played a particularly strong role in providing connectivity to Japan, accounting for 32% of flights to Japan across the financial year, peaking at 53% of services in May 2021.

Fifteen months on from IFAM's launch in April 2020, global air supply chains linking Australian businesses to international markets have changed. Austrade's performance measure of weekly flights to the top 5 destinations for agrifood exports has remained flexible to reflect the changing fortunes of Australia's airfreight industry, and dynamics and developments in the global aviation industry. As the reporting year progressed, higher numbers of flights were recorded as services slowly improved; however, these numbers remained volatile and well below their pre-COVID-19 levels.

We are unlikely to see a return to pre-COVID-19 airfreight practices; however, IFAM is giving Australian businesses time to align their operating models to 'new look' supply chains.

For further analysis on IFAM, see pages 27–28 and the case study on pages 34–35.

Supporting Australia's Exhibiting Zoos and Aquariums Program

The Supporting Australia's Exhibiting Zoos and Aquariums Program commenced in April 2020 and had 4 payment rounds in 2020–21 (after an initial payment round in 2019–20). Before a separate funding agreement is issued for each payment round, Austrade undertakes a detailed assessment of applications and engages with applicants on proposed costs and payments.

During 2020–21, we issued funding agreements for 201 (out of 357) claims within 21 days of receiving a completed application. This represents 56% of applicants receiving a funding agreement within the target period of 21 days.

Despite support from redeployed Australian Public Service COVID-19 surge staff, the program did not achieve its target of issuing 90% of funding agreements within 21 days due to the heavy operational workloads created by the immediate need to simultaneously roll out multiple recovery grant programs for the tourism sector in the same timeframes. However, the grant program for zoos and aquariums ensured that applicants received vital payments, prioritising those businesses experiencing the greatest financial difficulty. Austrade is reviewing the grant process and performance target, as the nature of the program means that the target of issuing 90% of funding agreements within the 3-week timeframe is not achievable. Austrade is investigating alternative strategies to review and adjust this target. For further analysis, see the case study on page 37.

Number of Austrade clients entering new markets for the first time

We intended to make 2020–21 a benchmark year to establish the target for the number of exporters entering new markets for the first time. Austrade undertook work to establish this target and recognised that the measure did not effectively address the diversity of Austrade activities in expanding Australia’s markets and exporter base. Measurement of Austrade’s work in diversifying Australia’s trade and investment markets became more important as the economic impact of COVID-19 and the emergence of nationalist sentiment in key markets evolved during the past 2 years. This surfaced the importance of a broader economic measurement to capture success in diversification of products, exporters and markets, meaning that measuring only one aspect raised the risk of measuring a non-critical part of Austrade’s diversification work. Austrade is currently progressing a framework of measurement to show progress on the basis of contribution towards economic outcomes rather than this narrow output-focused measure.

Foreign direct investment

Despite a challenging environment, Austrade successfully delivered strong foreign direct investment (FDI) attraction results for 2020–21. While FDI flows into Australia fell 48% during 2020, Austrade increased the number of investment outcomes achieved to 131 (compared with 117 in the previous financial year). Total additional investment value from these outcomes was \$4.8 billion (up from \$4.7 billion), and 10,325 jobs were created or retained (up from 8,240). As of 30 June 2021, Austrade had an active pipeline of 1,197 qualified potential investors, of which 312 (26%) are expected to make an investment decision within the next 2 years, bringing anticipated investment outcomes in 2021–22 and 2022–23. For further analysis of our performance in attracting FDI, see pages 29–30 and the case study on page 35.

Performance measures, targets and results


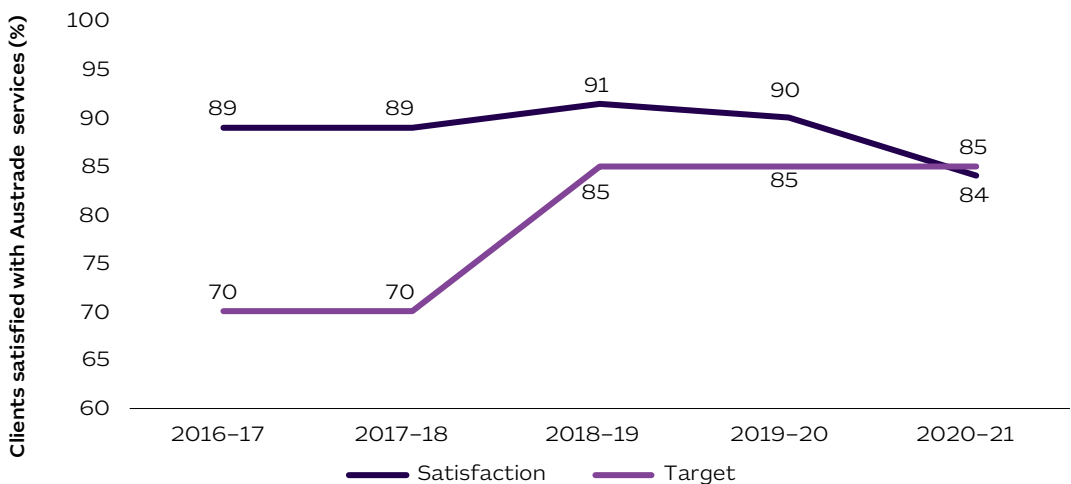
Satisfaction with Austrade's services	
Performance measure: High level of satisfaction for Austrade's clients with Austrade's services	Target: Austrade expects this level of satisfaction to be at least 85%, as measured in an annual survey
Source of performance measure: Corporate Plan 2020–21, Table 2 (p. 18); PBS 2020–21, Program 1.1, Table 2.1.3 (p. 82)	Result: 84%
	 Partially achieved

Figure 7: Client satisfaction with Austrade services, 2016–17 to 2020–21



Note: The introduction of the new Client Experience Survey in 2020–21, with a different set of questions and metrics to the former Service Improvement Study, represents a break in the time series.

In 2020–21, 84% of surveyed clients were satisfied with Austrade's services, just below the target of 85%. Key drivers of overall satisfaction in 2020–21 were meeting client expectations and providing great client service.

In 2020–21, Austrade introduced the Client Experience Survey, an independently delivered survey that gives Austrade access to professionally captured feedback on our performance. Although the performance measure and target remain unchanged from previous years, implementation of the new survey represents a break in the time series for this measure, with a different set of questions and metrics from the previous survey. The Client Experience Survey has been designed according to international best practice and is recording relatively high levels of response for this survey type. The new survey incorporates a broader range of services, reflecting the larger number of programs and services now delivered by Austrade. The increased range of services now surveyed has likely contributed to the lower overall level of satisfaction compared to 2019–20 (90%), with less intensive services generally recording lower levels of satisfaction. Austrade continues to focus on delivering high-quality, relevant services to clients.


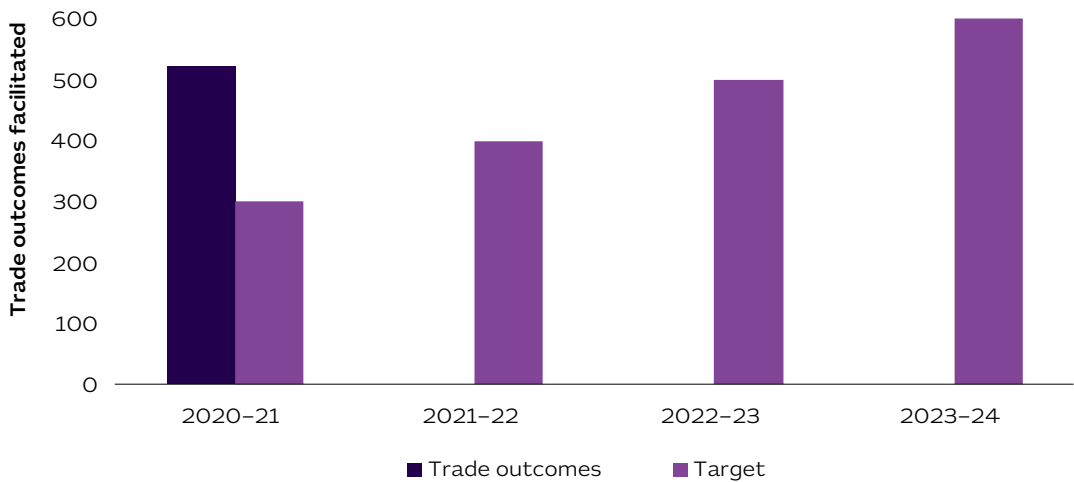
Trade outcomes	
Performance measure: Number of trade outcomes facilitated	Target: At least 300 outcomes
Source of performance measure: Corporate Plan 2020–21, Table 2 (p. 18)	Result: 520
	 Achieved

Figure 8: Number of trade outcomes facilitated, 2020–21



Source: Austrade internal records.

Despite the global downturn, Austrade facilitated 520 trade outcomes valued at \$762 million over the reporting period. This result well exceeds the target of 300 trade outcomes for 2020–21.

Outcomes in the agribusiness sector made up over half of all trade outcomes, reflecting the scale-up of the Agribusiness Expansion Initiative (see case study on page 34). Other sectors generating significant client outcomes include infrastructure, health, education, digitech, advanced manufacturing, and resources.

Greater China remained the top export market for Austrade’s clients, with ASEAN, Japan, India, the United States, Hong Kong and South Korea also featuring prominently.

Austrade’s focus during 2020–21 was to assist companies to grow their exports and diversify into new markets. We worked with major industry groups to prioritise target markets, and delivered initiatives for exporters that were aimed at promoting awareness of opportunities and facilitating connections with overseas buyers. Austrade’s global network continued to maintain strong links with overseas customers and influencers, enabling our staff to communicate sectoral trends and provide practical advice to help Australian businesses achieve their international business goals and objectives.


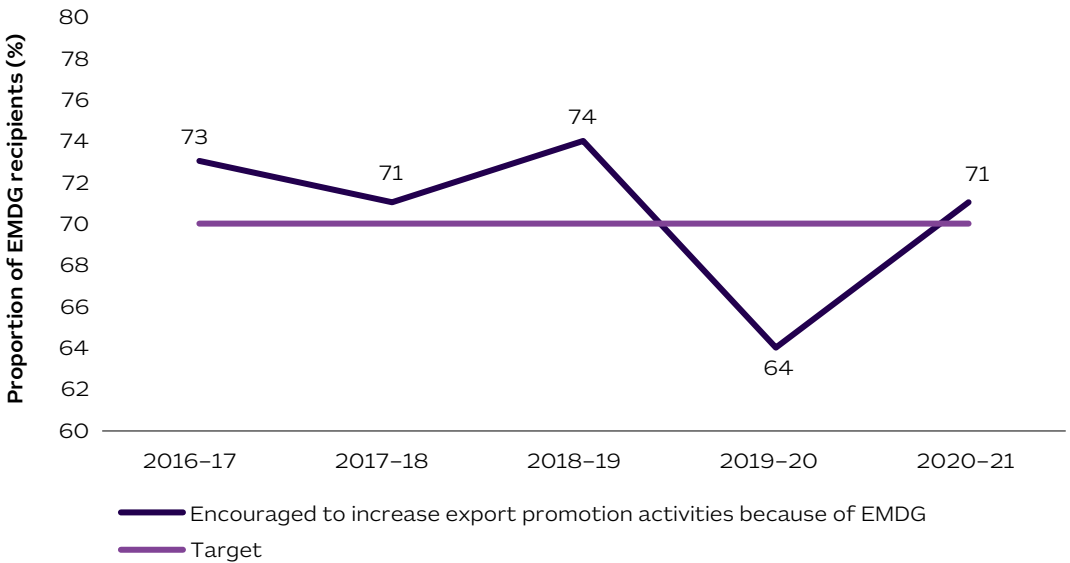
Export Market Development Grants scheme	
Performance measure: Export Market Development Grant recipients report that the receipt of a grant encouraged them to increase their export promotion activities	Target: Austrade expects at least 70% of EMDG recipients to report that receiving a grant encouraged them to increase their export promotion activities
Source of performance measure: Corporate Plan 2020–21, Table 2 (p. 18); PBS 2020–21, Program 1.2, Table 2.1.3 (p. 83)	Result: 71%
	 Achieved

Figure 9: Proportion of EMDG recipients encouraged to increase export promotion activities, 2016–17 to 2020–21



Note: An annual survey of EMDG recipients was previously run in parallel with the former Service Improvement Study. We now survey EMDG recipients as part of the Client Experience Survey, which is conducted twice a year by an independent third party. As the target audience and question remain the same, the current results are comparable to prior years and can be used for time series analysis.

During 2020–21, 71% of recipients of Export Market Development Grant (EMDG) payments reported that the grant encouraged them to increase their export promotional activities, compared to 64% in 2019–20.

This outcome is above the performance target of 70% for this measure. A total of 884 respondents answered this question in 2020–21 compared to 554 in 2019–20.

The revised EMDG program will run concurrently with the EMDG reimbursement scheme in 2021–22 and Austrade will continue to work closely with stakeholders to ensure a smooth transition. For further details on EMDG reform, see the case study on pages 38–39.


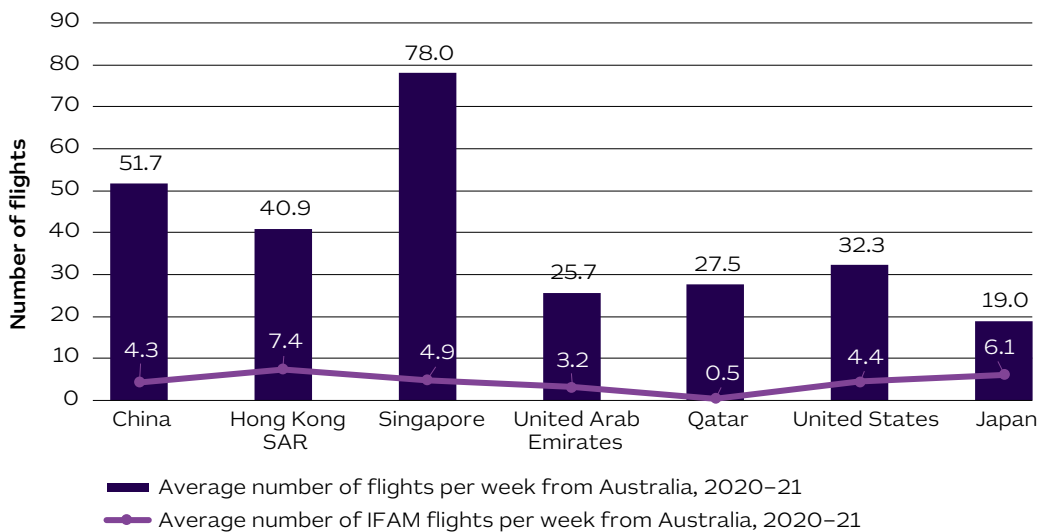
International Freight Assistance Mechanism	
<p>Performance measure: Regular airfreight services to top destinations for agricultural/food export or distribution</p>	<p>Target: Top 5 destinations for agricultural/food export or distribution (e.g. China, Japan, USA, Middle East and Singapore) are serviced at least weekly by direct airfreight links from Australia</p>
<p>Source of performance measure: Corporate Plan 2020–21, Table 2 (p. 18); PBS 2020–21, Program 1.2, Table 2.1.3 (p. 83)</p>	<p>Result: The top 5 destinations for agricultural/food export or distribution were each serviced weekly by direct airfreight links from Australia</p>
<p> Achieved</p>	

Figure 10: Number of IFAM flights, weekly average by destination, 2020–21



SAR = Special Administrative Region

Notes:

The 7 destinations are based on Australia’s largest markets for airfreighted agrifood exports in 2019 (i.e. pre-COVID-19).

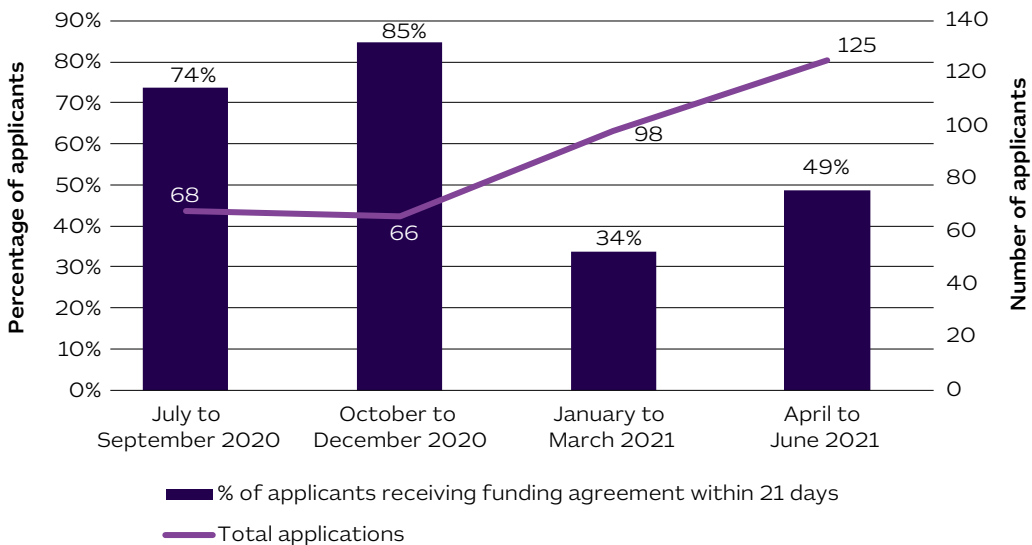
The performance measure relates to all flights to each specified destination, not all of which were IFAM-supported block or charter flights. However, IFAM ensured that at least one flight per week was maintained to each destination.

The International Freight Assistance Mechanism (IFAM) helped maintain regular airfreight connections to Australia’s existing agrifood markets, including China, Hong Kong, Singapore, the United Arab Emirates, Qatar, the United States and Japan. During 2020–21, average weekly flights to these destinations ranged between 19 and 78 services per week, which is well below pre-COVID-19 levels.

Australian exports to these markets were supported by an average 0.5 to 7.4 flights per week where IFAM either chartered the flight, or purchased a ‘block’ of space, providing greater capacity, connectivity and certainty for agricultural exporters. The core of this measure is to keep Australia’s airfreight connectivity to key markets in place, and this has occurred across the financial year.

Supporting Australia’s exhibiting zoos and aquariums	
Performance measure: Speed of processing of grants for the Supporting Australia’s Exhibiting Zoos and Aquariums Program	Target: 90% of funding agreements are issued within 3 weeks of receipt of application
Source of performance measure: Corporate Plan 2020–21, Table 2 (p. 18); PBS 2020–21, Program 1.2, Table 2.1.3 (p. 83)	Result: 56% of funding agreements were issued within 3 weeks of receipt of completed application
	❌ Not achieved

Figure 11: Zoos and aquariums receiving funding agreements within 21 days, by quarter, 2020–21



Note: The total number of applications in 2020–21 was 357. Over the year, 56% of funding agreements were issued within 21 days of an applicant submitting a completed application. Applications are recorded in the quarter in which the applicant received a funding agreement.

Source: Austrade internal records.

The Supporting Australia’s Exhibiting Zoos and Aquariums Program commenced in April 2020 and had 4 payment rounds in 2020–21 (after an initial round in 2019–20):

- Payment 2 covered expenses incurred from July to September 2020
- Payment 3 covered October to December 2020
- Payment 4 covered January to March 2021
- Payment 5 covered April to June 2021.

A separate funding agreement is issued for each payment round. During 2020–21, we issued funding agreements for 201 (out of 357) claims within 21 days of receiving a completed application. This represents 56% of funding agreements being issued within the target period of 21 days.

Due to the operational demands on Austrade (starting from January 2020) of delivering a number of tourism recovery grant programs rapidly and simultaneously, in addition to the need to investigate and verify each application to avoid ineligible payments, the zoos and aquariums program did not meet its performance target. Despite these pressures, the program ensured that all applicants who were significantly impacted by COVID-19 and experiencing extreme hardship were prioritised and paid expediently.


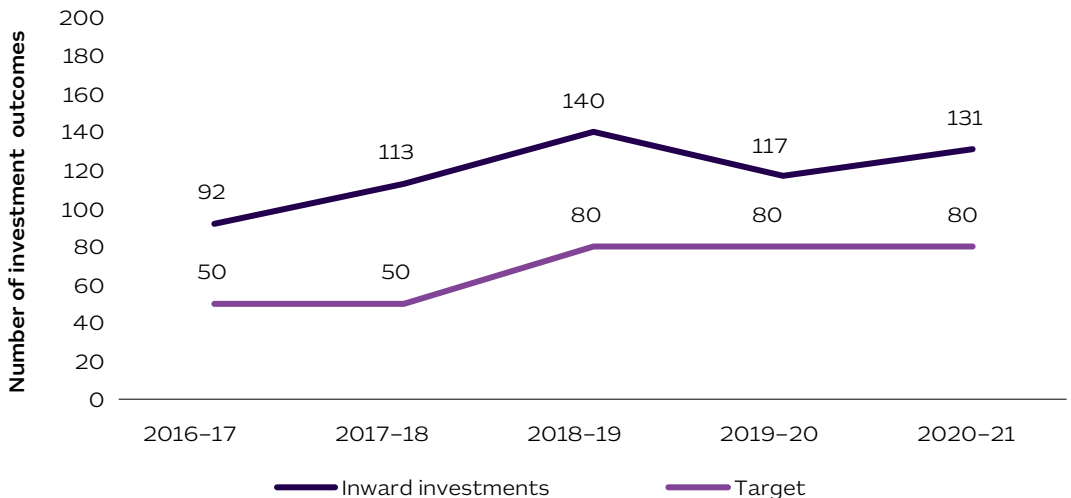
Investment	
Performance measure: The number and value of investment outcomes facilitated, measured in terms of investment value, jobs created/retained and anticipated annual exports	Target: Facilitate at least 80 investment outcomes
Source of performance measure: Corporate Plan 2020–21, Table 3 (p. 20)	Result: Facilitated 131 investment outcomes
	 Achieved

Figure 12: Number of investment outcomes facilitated, 2016–17 to 2020–21



Source: Austrade internal records.

Building on a deep pipeline created over a number of years, Austrade successfully delivered 131 investment outcomes in 2020–21, which was 12% above the 117 outcomes recorded in 2019–20, and which exceeded the annual target of 80 by 64%. The investment value attributed to these outcomes was \$4.8 billion, above the \$4.7 billion recorded in 2019–20.

Generally, the investment outcomes achieved were higher quality than in recent years, as evidenced by a higher median investment value (in 2019–20, a single investment outcome accounted for almost half the total investment value recorded). The jobs created or retained were 25% higher than the previous year, at 10,325 compared with 8,240 last financial year. Of the total outcomes, 23 have a link to expected exports once operational. The total value of those expected exports is \$1.8 billion.

The outcomes were evenly spread across priority sectors. The greatest number of outcomes was achieved in digitech subsectors (cloud, software as a service, data analytics), followed by the infrastructure and digital health subsectors. The highest value was achieved in the resources and energy sector, which made up almost half the total outcome value. Greenfield investments made up 63% of total outcomes, followed by reinvestment outcomes at 23%, and research and development outcomes at 10%. Reinvestment outcomes made up 45% of total outcome value, reflecting the higher-value nature of these projects.

Austrade facilitated 7 outcomes with a value greater than \$250 million. The largest outcome was Korea Zinc, one of the world's largest zinc smelters, investing \$450 million for a 30% stake in the 923-megawatt MacIntyre Wind Farm in Queensland. This investment is expected to power Korea Zinc's Australian zinc refinery operation (Sun Metals Corporation) and achieve the company's target of becoming 100% powered by renewable energy by 2040.

In 2020–21, Austrade supported 18 projects that will assist Australia to lower its carbon emissions through development of the renewable energy industry; waste-to-energy initiatives; development of hydrogen production, storage and transport; and more efficient production methods in agriculture and industry. Associated with these 18 outcomes were \$1.9 billion of investment value and 3,041 jobs.

In addition to Austrade's work in attracting foreign direct investment, in 2020–21 Austrade also supported the establishment of the Global Business and Talent Attraction Taskforce. This cross-agency initiative was set up to meet the challenges presented by COVID-19 and drive the attraction of high-value businesses to Australia.

Analysis of policy results

During the year, Austrade made valuable contributions to policy development and delivered policy priorities in trade and investment, tourism and international education. We provide below an overall analysis of our policy performance, followed by analysis of our performance against specific performance measures.

Effective contribution to whole-of-government policy development

Within the federal government, Austrade has responsibility for tourism policy and is actively involved in policy development processes for trade, investment and economic recovery. We advocate for policy settings that will support economic recovery through expanding trade and investment. Our advice and advocacy draws on Austrade's unique commercial insights from our Australian and international networks and from the services we provide to exporters and investors. We provide advice and support to our minister on tourism, trade and investment policy issues.

During 2020–21, Austrade delivered key policy activities for government across Austrade's outcomes, including:

- the **Simplified Trade System Implementation Taskforce**, which is supporting Australia's economic recovery by reducing regulatory burden, promoting trade growth and diversification, and boosting productivity
- the **Agribusiness Expansion Initiative** to help Australian agrifood exporters to expand and diversify their export markets
- the **International Freight Assistance Mechanism**, intended to keep Australia's connections to global markets open
- consultative processes on **investment attraction reforms** to Australia's foreign investment framework as announced by the government in July 2020
- introduction of changes to the **Significant Investor visa program** to enhance program integrity and increase the venture capital investment required from \$500,000 to \$1,000,000 before the program can be accessed by investors
- **international education policy**, working on proposed pilots for the return of international students at an appropriate time
- **tourism policy support** through the development of advice and participation in implementing whole-of-economy and sector-specific measures to support the tourism sector and the broader visitor economy.

In advancing our policy advocacy and supporting the government's trade and investment agenda, Austrade works with a wide range of partner agencies. These include the Department of the Prime Minister and Cabinet (including the Deregulation Taskforce); the Treasury; the Department of Infrastructure, Transport, Regional Development and Communications; Tourism Australia; the Department of Foreign Affairs and Trade; the Department of Industry, Science, Energy and Resources (including the Australian Space Agency); the Department of Agriculture, Water and the Environment; the Department of Defence; the Department of Home Affairs (including the Australian Border Force); the Department of Education, Skills and Employment; Export Finance Australia; and state and territory government agencies.


Delivery of policy priorities and outputs for which Austrade has responsibility

Austrade responded to the economic uncertainty created by the COVID-19 pandemic. The impact of border closures, passenger caps and quarantine requirements on the tourism sector shifted Austrade’s focus away from delivering a tourism recovery plan. Austrade focused on leading policy design and implementing a range of targeted and temporary measures to sustain and support the tourism and travel sectors. This work included the development and delivery of several tourism-focused grant programs:

- Supporting Australia’s Exhibiting Zoos and Aquariums Program
- Business Events Grants program
- Tourism Aviation Network Support program
- Recovery for Regional Tourism Fund
- COVID-19 Consumer Travel Support Program.

In addition to this work, Austrade delivered key outcomes to assist Australian businesses to diversify both their produce and their markets. Austrade reformed the Export Market Development Grants scheme to better support expansion and diversification of markets by giving potential exporters confidence through upfront funding opportunities. Austrade also continued to deliver on the Agribusiness Expansion Initiative to help Australian agrifood exporters to expand and diversify their export markets.

Performance measures, targets and results

Contribution to policy development	
Performance measure: Effective contribution to whole-of-government policy development, including by using Austrade’s commercial insights	Target: Areas of focus – COVID-19 response and bushfire recovery
Source of performance measure: Corporate Plan 2020–21, Table 4 (p. 21)	Result: See analysis and case studies below
	 Achieved

Austrade had extensive involvement and leadership roles in whole-of-government policy development, including for the policy and program responses to the bushfires (through the Regional Tourism Bushfire Recovery Grants program), COVID-19 and trade disruptions. This included working with the Department of Infrastructure, Transport, Regional Development and Communications to advocate for and develop policy proposals to establish and extend the International Freight Assistance Mechanism (see case study on pages 34–35). We developed multiple support programs for the tourism and other export sectors through the COVID-19 Relief and Recovery Fund, including the Supporting Australia’s Exhibiting Zoos and Aquariums Program, the Business Events Grants program, the Recovery for Regional Tourism program (see case studies on pages 37–38), and the funding boost to the Export Market Development Grants (EMDG) program (see case study on pages 38–39). Austrade supported the Review of Financial Assistance to SME Exporters, which formed the basis of extensive reforms to the EMDG scheme. We led the process to have the reforms considered by government, developed amending legislation and advised on its passage through the parliament, and developed and consulted on draft EMDG rules and guidelines.

Austrade also successfully led the Simplified Trade System (STS) reform policy proposals, which led to the establishment of the Joint Ministerial Taskforce on Simplified Trade, chaired by the Minister for Trade, Tourism and Investment, as well as the STS Industry Advisory Council. This laid the groundwork for further policy proposals to establish the Simplified Trade System Implementation Taskforce to drive the STS reforms – a significant microeconomic reform package that will simplify trading, cut costs, and drive productivity and economic resilience (see case study below).

Export expansion and diversification to underpin economic recovery was a major part of our work in 2020–21, including policy development and advocacy for the Agribusiness Expansion Initiative, which saw \$42.9 million provided to Austrade to assist over 2,000 agribusiness exporters to expand into new markets each year (see case study below). All our policy work and advocacy is evidence-based and uses insights and outcomes from Austrade’s work with exporters and investors, and from our presence in global markets.

Case studies

The following case studies demonstrate Austrade’s performance in contributing to whole-of-government policy development.

Trade diversification and expansion

Trade diversification and expansion has been a major theme for our policy development work during 2020–21, seeing us actively support economic recovery and the government response to trade disruptions. We developed policy positions and supported policy development processes and initiatives to help exporters and investors respond to COVID-19-related disruptions, support economic recovery, and assist exporters to expand and diversify.

A major project to support trade diversification and expansion was developing the policy case for Austrade’s role in the \$72.7 million Agribusiness Expansion Initiative to help Australian agrifood exporters expand and diversify their export markets. Announced in December 2020, \$42.9 million of this fund was allocated to Austrade to rapidly scale up our services to assist an additional 2,000 agrifood exporters (see case study on next page).

Simplified Trade System

With the impact of COVID-19 on supply chains and the focus on Australia’s economic recovery, Austrade continued to support work to simplify cross-border trade processes and systems. In 2020–21, Austrade made important contributions to policy development for Simplified Trade System (STS) reforms, a significant microeconomic reform agenda that seeks to make cross-border trade easier and less costly for Australian businesses.

With different elements of the reform agenda the responsibility of different portfolios, and successful implementation requiring strong cross-portfolio engagement and collaboration, Austrade developed and led new governance arrangements to progress the reforms. Working in partnership with key government agencies (including the Department of Foreign Affairs and Trade, the Australian Border Force, the Department of Agriculture, Water and the Environment, and the Department of the Prime Minister and Cabinet), Austrade supported the establishment of the Joint Ministerial Taskforce on Simplified Trade, chaired by the Minister for Trade, Tourism and Investment, and the creation of the STS Industry Advisory Council, chaired by Mr Paul Little AO. These arrangements helped ensure better collaboration and alignment across government and more direct engagement with business to prioritise trade reforms.

The government announced new STS reforms in the 2020–21 Budget. The reforms support Australia’s economic recovery by reducing regulatory burden, promoting trade growth and diversification, and boosting productivity. The STS reforms will simplify and align Australia’s international trade regulations, digitise regulatory requirements, and strengthen Australia’s economic resilience. Austrade has been at the forefront of the STS reform agenda and, during 2020–21, provided the secretariat for the Joint Ministerial Taskforce on Simplified Trade, the STS Industry Advisory Council and several interdepartmental committees.

Following Austrade’s policy advocacy, the government established a new STS Implementation Taskforce, commencing on 1 July 2021, to lead this reform. The Minister for Trade, Tourism and Investment appointed Mr Randall Brugeaud as the taskforce head. Austrade will be providing corporate support to the STS Implementation Taskforce and continuing to advance policy interests related to exporting.

As part of the STS reforms, Austrade will continue to deliver a single source of trusted regulatory and market information for exporters through the Trade Information Service. User research shows this service is a valuable tool, saving users time, increasing their understanding of how to export, and increasing their confidence. The service has been used by over 38,000 people since its launch in March 2021.

Agribusiness Expansion Initiative

Over the course of 2020, Australian agribusiness exporters faced significant shocks from trade disruptions due to the COVID-19 pandemic, trade disputes with our largest trading partner China, as well as a more protectionist global trading environment. In response, Austrade worked with the Department of Agriculture, Water and the Environment (DAWE) and the Department of Foreign Affairs and Trade to craft a package of measures to assist the agribusiness sector to expand and diversify its export markets.

In December 2020, the government announced the \$72.7 million Agribusiness Expansion Initiative (ABEI), to be jointly delivered by Austrade and DAWE. The support package included \$42.9 million to Austrade to scale up support and services to help over 2,000 Australian agribusiness exporters expand into international markets, as well as to provide better market intelligence and resources to improve market access. The ABEI is being delivered in close consultation with agribusiness industry bodies, as well as individual enterprises, to ensure the program delivers tangible outcomes for Australia’s agribusinesses.

Through the ABEI, Austrade has rapidly scaled up our customised and group services and increased the number of dedicated Austrade specialists in both local and overseas markets. In 2020–21, the program supported over 560 agrifood exporters to achieve 279 trade outcomes valued at \$283 million.

International Freight Assistance Mechanism

With the airfreight sector continuing to be disproportionately affected by COVID-19, the International Freight Assistance Mechanism (IFAM) received funding injections in July 2020, October 2020 and March 2021, bringing the total financial commitment to \$781.8 million and extending the program to September 2021, with a 4-week operational tail to October 2021. The mechanism has continued to reconnect Australia with established international destinations, allowing for the export of high-value, time-sensitive, perishable products and the import of items of national importance.

As well as working collaboratively with the Department of Agriculture, Water and the Environment, the Department of Infrastructure, Transport, Regional Development and Communications, and the Department of Foreign Affairs and Trade on the implementation of IFAM, Austrade engaged deeply with state and territory governments and industry bodies. During 2020–21, we conducted hundreds of briefings and forums, connecting with key groups and promoting a ‘Team Australia’ approach to our pandemic response.

Investment attraction

In January 2021, the government introduced reforms to Australia’s foreign investment framework. Following the announcement of the reforms on 5 June 2020, Austrade played a critical role in informing investors, business and stakeholders – both in source markets and onshore – about the proposed amendments, working closely with the Treasury and the Department of Foreign Affairs and Trade throughout.

Austrade had to communicate the proposed reforms, clearly explain their implications, and provide investor feedback to the Treasury. Our outreach activities included:

- direct investor engagement through one-on-one meetings
- coordinating investor consultation with the Treasury to explain technical aspects of the reforms
- working with business chambers to host webinars to speak directly with wider audiences of investors and other stakeholders
- distributing material through our network to inform business of the implications of the reforms.


We also used this approach to provide feedback on proposed enhancements to the framework for the security and resilience of critical infrastructure in Australia. On both occasions, Austrade provided valuable insights from our investor network on the potential for the reforms to impact Australia’s attractiveness as an investment destination. Client feedback to the Treasury and the Department of Home Affairs helped the departments track perceived advantages, challenges and impediments to investing in Australia and amend the policy proposals as appropriate.

Austrade provides policy advice to the Department of Home Affairs on the complying investment framework for the Significant Investor visa (SIV). In 2019–20, the department led a review of its Business Innovation and Investment program, which included a review of the SIV complying investment framework, undertaken in consultation with Austrade. Key changes, which come into effect on 1 July 2021, included a range of measures to enhance program integrity and an increase in the venture capital investment requirement from \$500,000 to \$1,000,000. The increased venture capital investment that will flow from the change will facilitate the commercialisation of Australian innovation and create Australian jobs.

International education

COVID-19 border restrictions have meant fewer international students onshore in the past 12 months. Austrade worked with the Department of Education, Skills and Employment (DESE) and other agencies on proposed pilots for the return of international students at an appropriate time, and to ensure our marketing and promotions agenda for the international education sector will be aligned with the new Australian Strategy

for International Education 2021–2030. This has included supporting nationwide sector consultations to better understand the challenges and opportunities in providing a distinctly Australian education experience in a post-COVID-19 market (onshore, online and blended models of delivery). Austrade will continue to work with DESE and other agencies on policy responses to support the sector’s recovery, renewal and resilience.

Deliver policy priorities	
Performance measure: Deliver policy priorities and outputs for which Austrade has responsibility	Target: Deliver tourism recovery plan by 30 June 2021
Source of performance measure: Corporate Plan 2020–21, Table 4 (p. 21)	Result: Alternative outcomes delivered – examples in analysis section
	 Not achieved

Within the federal government, Austrade has responsibility for tourism policy and is actively involved in policy development processes for trade, investment and economic recovery. We advocate for policy settings that will support economic recovery through expanding trade and investment. Our advice and advocacy draws on Austrade’s unique commercial insights from our Australian and international networks and from the services we provide to exporters and investors. We provide advice and support to our minister on tourism, trade and investment policy issues.

We did not deliver the tourism recovery plan by the end of the financial year. Rather, our efforts were focused on delivering programs (particularly grant programs) intended to assist the tourism sector to move successfully through the economic impact of the COVID-19 pandemic, and to be ready for when international and domestic tourism resumes.

Tourism is vital to Australia’s economic prosperity. Prior to the dual crises of the 2019–20 bushfires and the COVID-19 pandemic, tourism was one of the fastest growing sectors within the Australian economy, delivering \$152 billion annually from domestic and international activity.

In 2019–20, Australia’s visitor economy was Australia’s fifth largest exporter with exports valued at \$31.2 billion (compared to fourth largest export sector at \$39.6 billion in 2018–19), and our 10th largest employer at 621,000 workers (compared to the ninth largest employer at 664,900 workers in 2018–19). This poorer performance compared to the preceding year reflects the significant challenges from the shock and disruption caused by the COVID-19 pandemic.

COVID-19 hit the visitor economy disproportionately hard due to border closures, movement restrictions and low consumer confidence. The number of international visitors has fallen to almost zero due to the ongoing international border closures, and international aviation is not expected to recover to pre-pandemic levels until well past 2024. As long as Australia’s international borders remain closed to protect Australians, our tourism sector’s recovery will be driven by Australians holidaying at home.

Through the 2020–21 and 2021–22 budgets, the Australian Government provided whole-of-economy and sector-specific measures to support the tourism sector and the broader visitor economy (noting the loss of international students, working holiday makers and

other short-term visitors to Australia) while the international border remains closed. Given ongoing uncertainty around the pandemic's trajectory and state and territory border closures, Austrade's focus shifted away from delivering a tourism recovery plan in 2021 to leading policy design and implementation on a range of targeted and temporary measures to sustain and support the tourism and travel sectors.

As international border arrangements are reviewed and reopened, Austrade's focus will shift from an immediate response to a long-term plan supporting recovery and adjustment of the visitor economy. The government will partner with the visitor economy to help it innovate, transform, and ensure sustainable growth into the longer term.

Austrade appointed an expert panel, led by former federal tourism minister the Hon Martin Ferguson AM, to provide advice to governments and industry to help chart a course for the visitor economy's sustainable growth over the next 10 years. Through public consultations, the expert panel has met with over 300 individuals across 100 meetings and roundtables during 2020–21. Just under 100 businesses and organisations made submissions to the process and over 400 participated in a survey. A final report, identifying what the visitor economy needs to be resilient, competitive, sustainable and profitable, is expected to be delivered to government in September 2021 and will support the delivery of a new 10-year strategy for the visitor economy.

Our policy development work continues to be closely informed by frequent and close consultation with tourism stakeholders, including peak industry bodies. The Australian Standing Committee on Tourism is a key forum designed to collaborate and coordinate with the states and territories on policy issues and response measures. Austrade will continue to work closely with government and industry stakeholders to identify and understand gaps and consider how these can be addressed by government.

Case studies

The following case studies demonstrate Austrade's delivery of policy priorities and outputs during the year, particularly through tourism-focused grant programs.

Supporting Australia's Exhibiting Zoos and Aquariums Program

The Supporting Australia's Exhibiting Zoos and Aquariums Program provided funding to ensure that recipients could meet the costs of feeding and caring for animals where the income from visitors had ceased due to the COVID-19 pandemic. While the program rollout presented challenges, we delivered critical payments to businesses that were unable to meet the costs of animal care.

Business Events Grants program

As part of the \$1 billion COVID-19 Relief and Recovery Fund, the \$50 million Business Events Grants program was developed to drive confidence in business travel and support the \$35.7 billion business events sector, which saw almost a 100% loss in revenue due to the COVID-19 pandemic. The program has successfully helped boost confidence by stimulating attendance at high-value, multi-day business-to-business events across priority sectors of the economy.

With more than 1,500 applicants awarded funding, the program's \$50 million allocation has been fully expended. Together with matched funding, the program has injected \$100 million into the economy and delivered a multiplier effect into the tourism supply

chain. Grant beneficiaries have indicated the program's financial support assisted in increasing business, improving supply chains, and boosting confidence to participate in face-to-face events. In 2021, as COVID-19 continues to impact on the business events sector, the support of this program is evident as we work with event owners and attendees to deliver events in 2022.

Tourism Aviation Network Support program

On 11 March 2021, the government announced that the price of around 800,000 airfares would be halved under the Tourism Aviation Network Support program, as part of its \$1.2 billion aviation and tourism support package. This program targeted regions heavily impacted by the loss of international tourists, economically dependent on tourism and dependent on aviation for tourists, particularly during the period April to September. This popular program stimulated demand for holiday travel, filling aircraft seats and significantly increasing foot traffic through many of our nation's airports and into regional destinations.

Recovery for Regional Tourism Fund

The \$50 million Recovery for Regional Tourism Fund, an initiative under the \$1 billion COVID-19 Relief and Recovery Fund, was designed to deliver tailored support to 9 regions and tourism businesses disproportionately affected by the economic impacts of COVID-19 and the loss of international visitors. Funded projects and activities attracted visitors to the 9 regions and improved the capacity of those regions to meet the needs of domestic visitors.

COVID-19 Consumer Travel Support Program

The \$258 million COVID-19 Consumer Travel Support Program (rounds 1 and 2) assists travel agents and tour arrangement service providers who have been severely impacted by COVID-19. The program helps businesses that are operating in exceptional circumstances during the pandemic and continue to hold travel credits for consumers. These businesses are heavily reliant on the international tourism market and unable to pivot to the domestic market. Round 1 opened on 14 December 2020 and closed on 13 March 2021, and Round 2 opened on 2 May 2021 and closed on 12 June 2021. Grant payments range from a minimum of \$1,500 (Round 1) and \$7,500 (Round 2) up to \$100,000. Payments have been made to almost 3,200 businesses in Round 1 and 1,340 businesses in Round 2.

Export Market Development Grants reform

During the year, Austrade led significant policy reforms to the Export Market Development Grants (EMDG) scheme, administered by Austrade, reorienting it from a reimbursement model to a forward-looking grants program. The EMDG scheme was also streamlined and simplified to reduce the administrative burden on small and medium-sized enterprise (SME) exporters. Austrade led amendments to the *Export Market Development Grants Act 1997* to create the new program, and drafted new program rules and guidelines, with extensive consultation and engagement with a wide range of stakeholders.

The new program now has 3 grant streams targeting the stages of an exporter’s journey – new to export, expanding, and expanding and diversifying – helping ensure grant funding goes to those exporters where it will have the greatest impact. Grant agreements will be made over a 2- or 3-year period, providing upfront funding certainty and allowing eligible SME exporters to plan their promotional activities with confidence. Financial support for training to better equip exporters to undertake international promotion and marketing is also available for some recipients.

The reforms were based on the independent Review of Financial Assistance to SME Exporters, which found the EMDG scheme played a significant role in supporting Australian SME exporters to expand into international markets, but recommended simplifying, streamlining and modernising the scheme.

The revised EMDG program will run concurrently with the EMDG reimbursement scheme in 2021–22 and Austrade will continue to work closely with stakeholders to ensure a smooth transition.

Analysis of consular and passport services results

Austrade continues to work alongside the Department of Foreign Affairs and Trade (DFAT) in the delivery of consular and passport services overseas. The target for this performance measure – that 97% of routine passport applications are processed accurately – is set by DFAT as an overall government target. Austrade continues to achieve this target, working to provide support to Australians overseas, particularly those impacted by the changing global conditions due to the COVID-19 pandemic.

Austrade delivers consular and passport services through 11 of its offices around the world, in locations where DFAT does not have a presence. We deliver these services on behalf of the Australian Government, leveraging our presence in commercial centres such as Frankfurt, Sao Paulo and Dubai.

The low error rate in processing passport applications points to Austrade’s success at managing this service on behalf of the government. In addition to passport services, Austrade also provides consular services such as supporting Australians overseas during crises, document certification, and voting services during Australian elections. We deliver these services against a backdrop of increasing security requirements for Australian passports, large numbers of Australians wishing to return home, and ongoing demand for Austrade’s trade and investment services at posts with consular responsibilities.

Performance measure, target and result


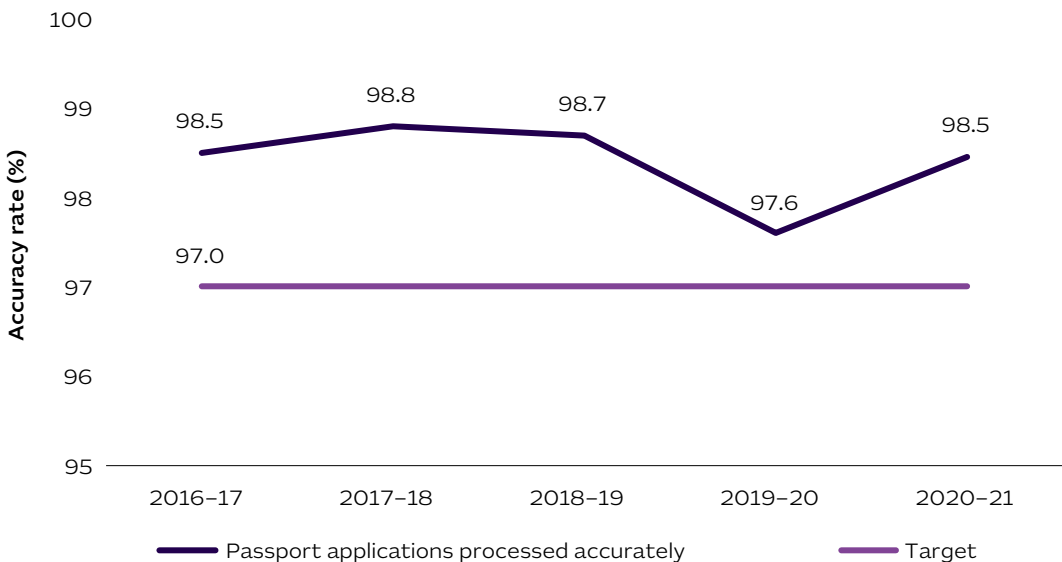
Effective consular and passport services	
Performance measure: Effective delivery of consular and passport services to Australians overseas	Target: 97% of routine passport applications are processed accurately as per Australian Passport Office benchmark
Source of performance measure: Corporate Plan 2020–21, Table 5 (p. 22); PBS 2020–21, Program 2.1, Table 2.2.3 (p. 86)	Result: 98.5% of passports processed accurately
	 Achieved

Figure 13: Accuracy rate of passport applications processed, 2016–17 to 2020–21



Source: DFAT passport database.

The high proportion of applications that were accurately processed during the year (98.5%, a year-on-year improvement of nearly one percentage point) demonstrates Austrade’s effective delivery of passport services. Of the 12,214 passport applications Austrade received during 2020–21, there were 183 processing errors.

Austrade is active in a small but essential part of the process of delivering passports to Australian citizens. We ensure the application forms are complete and correct, and scan the forms into the system provided by the Australian Passport Office. From that point, the application transfers to the Australian Passport Office, which is responsible for printing and issuing the passport. Austrade’s consulates also undertake the final step in the process – ensuring the completed passport reaches the applicant.

Additional performance reporting

Economic environment and outlook

Australia faced several challenges at the start of 2020. A major drought was followed by bushfires. The COVID-19 pandemic then shut international borders and dislocated trade, investment and tourism.

The Australian economy put in an exceptional performance in 2020, despite these challenges.

So far, Australia is doing well in international trade. Most of our principal export markets for goods are in Asia, and those economies, particularly East Asian economies, have weathered the storm comparatively well.

Figure 14 on page 43 shows Australia's top 15 goods and services exports in 2020. Australia's resources and energy exports kept growing. Many minerals prices remained high, and that sustained the value of our resources exports. Demand for our agrifoods has also been strong. With a reputation for high agricultural standards and a well-regulated food industry, Australian produce commands premium prices.

Australia's tourism industry has continued to recover following the unprecedented shock presented by COVID-19. At its lowest point in April 2020, domestic overnight trip spend fell by over 90%. Despite this, the industry has shown remarkable resilience.

Australian tourism is underpinned by strong domestic demand. In 2019, more than 77% of total tourism spend came from the domestic market. With the international border remaining closed, domestic tourists have played a pivotal role in supporting the tourism sector.

In June 2021, spend on domestic overnight trips reached \$5.0 billion. This was 18% down on the pre-pandemic levels of June 2019, but 135% up on June 2020. While this is a positive result, the fluctuating nature of the pandemic will continue to impact tourism performance. Tourism businesses that rely on international visitation and cannot pivot fully or substantially to domestic tourism will continue to be hardest hit.

The Australian Government provided an economic stimulus package worth 15.7% of GDP to support businesses and the livelihoods of Australian workers. Expansionary monetary policy also contributed, as did flexibility in financial markets and rental markets.

An effective public health response and adherence to stringent lockdown measures minimised the transmission of the virus in the community.

After falling by 2.5% in 2020, the Treasury now expects the economy to grow by 5.25% in 2021, and by 2.75% in 2022.¹ In per capita terms, according to the International Monetary Fund, Australian GDP is expected to recover as fast as any major advanced economy. That means that like the United States, our GDP per capita is back at 2019 levels within one year, faster than the forecast recovery in Japan, Germany, Canada and the United Kingdom.

In financial terms, Australia's government fiscal position remains solid. The Australian public sector net debt ratio will be 54% of GDP by the end of 2022. On current forecasts, this is well below the 94% average forecast for advanced economies.²

1 The Treasurer's budget speech, 11 May 2021.

2 International Monetary Fund, *Fiscal Monitor April 2021*, Statistical Appendix, Table A8.

Investors trust Australia as a stable and profitable destination for investment capital. Despite a difficult year in 2020, Australia's foreign investment grew 2.5% in 2020. Sustained investment in Australia demonstrates our ongoing appeal.

Global backdrop

Strong global growth is expected in 2021 and 2022. The global economy is projected to grow 6% in 2021 and 4.9% in 2022.³ The outlook for the US economy has improved remarkably after significant additional fiscal stimulus, a fall in infection rates and good progress in the vaccination rollout.

Ongoing strong demand for goods continues to support the recovery in China and export-oriented economies in East Asia. The prospects for recovery have mostly strengthened elsewhere but ongoing activity restrictions will continue to weigh on recovery in the near term in some economies.

The speed and strength of recovery have diverged across economies of late because vaccine rollouts are proceeding at different rates and control over the virus more generally has varied widely. Significant proportions of the population have been vaccinated in only a few economies.

While vaccine supplies are expected to stay high in many major developed economies, they will remain limited in many developing economies, hampering their recoveries. In particular, growth prospects in India have been downgraded following the severe second infection wave from March to May 2021, and confidence is expected to recover slowly from that setback.

The outlook in East Asia continues to be supported by 2 major factors: strong global demand for goods boosting export-oriented economies, and success in lowering infections in some economies in the region. The Chinese economy continues

its fast recovery from the pandemic, helped by effective containment measures, a strong public investment response, and central bank liquidity support to mitigate the impact of the crisis. The country's output has returned to its pre-pandemic level, with growth expected to shift away from the industrial sector towards services and household consumption. However, some developing economies in the region are facing significant surges in infections in mid-2021, which will delay their recoveries.

International trade and foreign direct investment

In 2020, Australia's two-way trade in goods and services reached \$797 billion. The majority of that trade is with Asia – one of the most dynamic, fast-growing regions in the world.

Twelve of Australia's 15 largest trading partners are within the Asia region (Figure 15). These partners account for \$516 billion of Australia's two-way trade, or two-thirds of the total.

This reflects Australia's geographical good fortune, but our businesses have a commercial advantage too. All of Australia's 15 free trade agreements (FTAs) involve economies in the Asia-Pacific region, including 4 FTAs that entered into force in 2020:

- Australia – Hong Kong Free Trade Agreement (17 January)
- Peru–Australia Free Trade Agreement (11 February)
- Indonesia–Australia Comprehensive Economic Partnership Agreement (5 July)
- Pacific Agreement on Closer Economic Relations (PACER) Plus (13 December).

Our trade with China has its challenges, but global prices have favoured Australia. Strong iron ore prices have helped to keep the value of Australian goods exports to China solid since June 2020.

³ International Monetary Fund, *World Economic Outlook Update*, July 2021.

Many exporters that have been dependent on China have diversified across the region. For example, the ASEAN group of countries in Southeast Asia accounts for almost 13% of Australia’s two-way trade.

Australia also maintains strong trading links with traditional partners. The European Union and United Kingdom together account for 13.3% of Australian trade. The United States makes up another 9.1%.

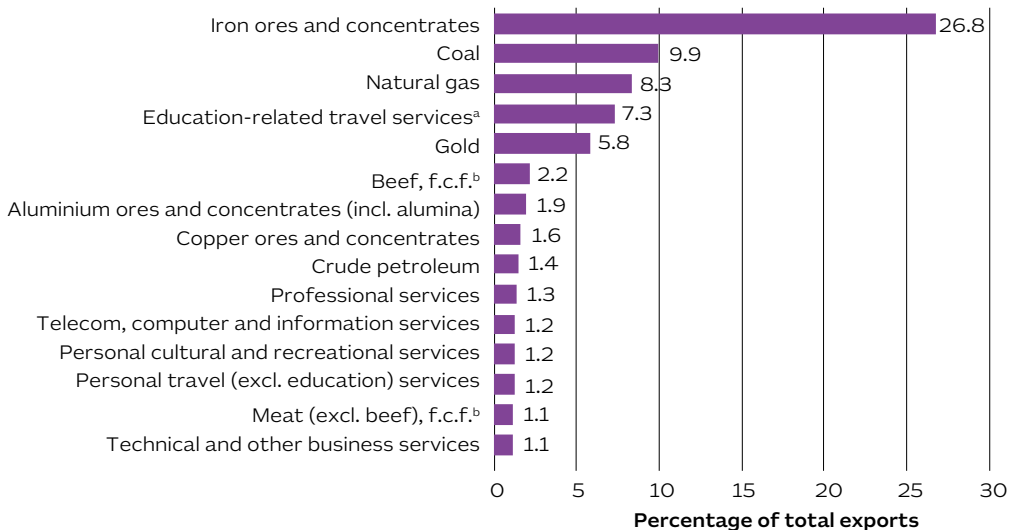
On 15 June 2021, Australia and the United Kingdom reached agreement in principle on core elements of a free trade deal. While negotiations have not yet concluded, the agreement in principle sets the framework for what will be a significant free trade agreement. This historic deal with the United Kingdom will strengthen our diversification and export-led recovery from the COVID-19 pandemic.

Total foreign investment stock in Australia, which includes foreign direct investment (FDI) as well as other portfolio investments, still grew despite drought, bushfires and the lockdowns. The total stock of FDI in

Australia has risen, on average, by about 8.0% a year since 2000, reaching \$1 trillion around 2020. Other forms of investment – including portfolio investment – grew by 8.4% a year, taking total foreign investment to \$4 trillion. As a percentage of GDP, the total value of foreign investment stock grew from 120% in 2000 to 203% in 2020 (Figure 16). This is one indicator of just how globalised our economy has become. It is also an international vote of confidence in how open we have run our economy over the past 2 decades and in our response to the pandemic.

We have experienced a solid rise in capital inflows from Asia. Japan has now overtaken the United Kingdom as Australia’s second largest investor, with a total FDI stock of over \$132 billion in 2020. Other Asian economies are also emerging as fast-growing sources of FDI to Australia. Investment from ASEAN countries (including Singapore) rose by around 9% per year in the decade to 2020, Hong Kong SAR by 10% and Republic of Korea by 15%.

Figure 14: Australia’s top 15 goods and services exports, 2020



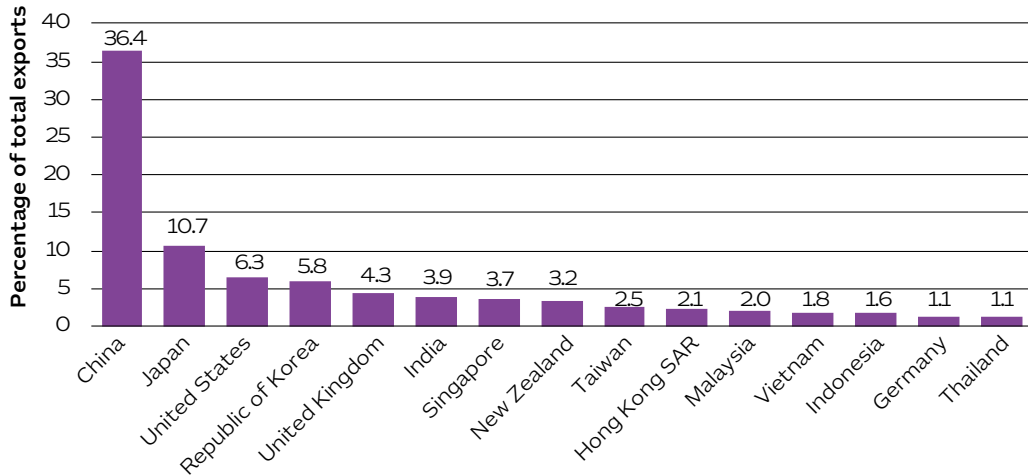
a Includes student expenditure on tuition fees and living expenses.

b Fresh, chilled and frozen.

Note: Goods trade is on a recorded trade basis. Services trade is on a balance of payments basis.

Source: DFAT and Austrade.

Figure 15: Australia's top 15 export destinations for goods and services, 2020

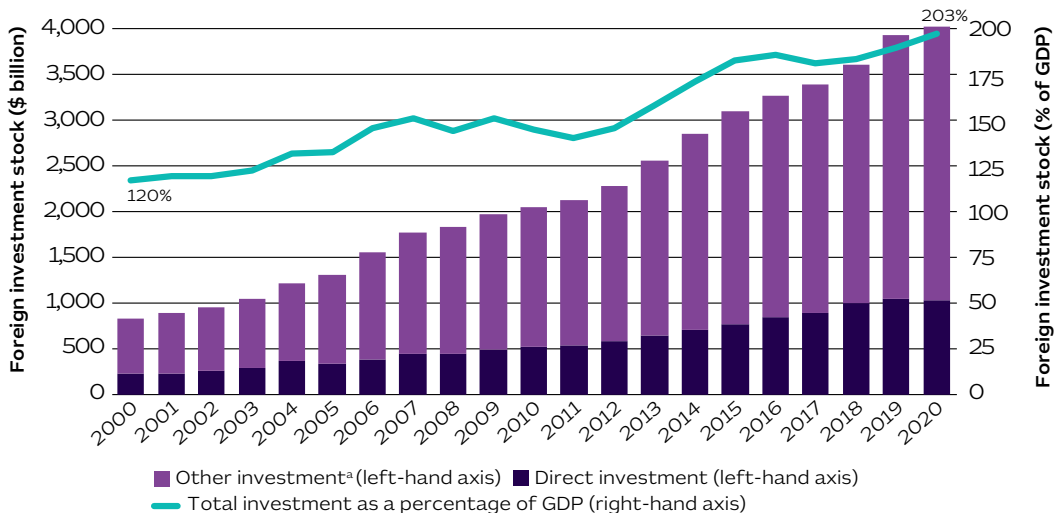


SAR = Special Administrative Region

Note: Goods trade is on a recorded trade basis. Services trade is on a balance of payments basis.

Source: DFAT and Austrade.

Figure 16: Total foreign investment stock in Australia, 2000 to 2020



a Other investment is the balance of total investment less direct investment. It represents portfolio investment, financial derivatives and other investment categories from the ABS source data.

Sources: Australian Bureau of Statistics (ABS), 2021, *International Investment Position, Australia: Supplementary Statistics* (2020), Table 2; ABS, 2021, *Australian National Accounts: National Income, Expenditure and Product*, Table 3; and Austrade.

International network

Austrade works to match identified international demand with Australian capacity, capability and appetite for developing international markets. We do this by identifying the most suitable markets for exporting Australian products and services, as well as the market entry strategies most likely to succeed in international markets. We adopt a similar process when evaluating source markets for attracting productive foreign direct investment to Australia.

Austrade's international network is divided into 8 regional teams that were aligned with 8 sectoral teams (see pages 53–61) for the majority of the reporting period (the sectoral teams were reduced from 8 to 6 late in the reporting period). These teams were managed by senior industry and sector specialists responsible for identifying high-growth opportunities and the international positioning of Australia's capabilities. The teams work together across onshore and offshore operations in response to opportunities and priorities and manage key accounts and different client groups.

At 30 June 2021, Austrade's network comprised 106 physical locations, including 10 offices in major Australian centres, which are complemented by 28 TradeStart offices (see Figure 1 on pages 4–5).

Overseas, Austrade operates with 68 points of presence, 11 of which also provide consular services. In addition to these locations, Austrade provides virtual market entry services and advice from Landing Pads in San Francisco, Tel Aviv, Shanghai, Singapore and Berlin. Austrade also operates the Australian Trade and Defence Office in West Jerusalem.

The following pages provide a snapshot of our achievements during 2020–21 in each of the 8 regions that make up Austrade's international network, as well as highlights from the Landing Pads program.

ASEAN

In 2020–21, Austrade's presence in Southeast Asia consisted of offices in 7 ASEAN countries (Indonesia, Singapore, Malaysia, Thailand, Myanmar, Vietnam and the Philippines) and 89 staff.⁴ Austrade's regional headquarters is located in Jakarta, and we operate a Landing Pad in Singapore. Austrade's Myanmar office ceased operations at the end of May 2021.

The COVID-19 pandemic continued to impact heavily on ASEAN markets and the ability of Australian businesses to engage with their ASEAN-based buyers, distributors and partners. Border closures, ongoing lockdowns and other restrictions made the operating environment challenging.

Despite these challenges, Austrade posts in ASEAN remained focused on creating in-market alliances that will deliver long-term outcomes for Australian businesses. Posts maintained a high level of activity with the dissemination of market intelligence and insights, business matching events and consumer promotions through digitally enhanced platforms. These activities ensured that Australia remained front of mind when ASEAN companies were considering their commercial interests.

Marking the entry into force of the Indonesia–Australia Comprehensive Economic Partnership Agreement (IA-CEPA) in July 2020, Senator the Hon Simon Birmingham, the then Minister for Trade, Tourism and Investment, launched Austrade's IA-CEPA Business Connect, a digital campaign that highlighted opportunities for both Indonesian and Australian businesses. The campaign delivered 67 virtual events in conjunction with partners from both countries. The events attracted over 6,500 participants during the campaign period from September to November 2020.

⁴ Staff numbers provided for each of Austrade's 8 regions are a headcount at 30 June 2021.

Serving as an important gateway to the region, Austrade's Singapore post received funding under the Fintech Trade and Investment Program to develop greater collaboration in the financial services sector. Austrade coordinated an Australian pavilion at the Singapore FinTech Festival and, through Austrade's Landing Pad program, continued to supply services to 'born global' startups and technology based companies looking to internationalise quickly.

Austrade also supported new models of cross-border education delivery. Phoenix Academy, in collaboration with the Western Australian Universities Training Consortium, finalised a collaboration agreement to deliver a joint program with Satit Bilingual School of Rangsit University in Thailand. The partnership is the first of its kind in Thailand, with students commencing their foundation and diploma studies in Thailand and transitioning onshore to Curtin University, Edith Cowan University and Murdoch University.

ASEAN markets have remained a high priority throughout the year for Australia's food and beverage exporters. Austrade's support to Woolworths resulted in the launch in the Philippines of over 150 food and beverage product lines through its partner Robinsons Supermarket in May 2021. In the coming months, more Woolworths products will be added including fresh fruit, healthy food, baking items, health supplements and beauty products.

In Malaysia, Austrade announced a significant partnership through a formal agreement with Malaysia Digital Economy Corporation (MDEC). The partnership will deliver a series of business events aimed at increasing collaboration between Australia and Malaysia in advanced technologies, including cybersecurity, big data, artificial intelligence and robotics, across multiple industry applications.

Promotion of Australia's favourable investment environment was also a priority. With Austrade's assistance, Vietnam's largest steelmaker, Hoa Phat, invested in the Roper Valley iron ore mine in the Northern Territory via its Australia-based entity, Dragon Resource Investment. The project will generate around \$185 million in export revenue and create 120 jobs once fully operational.

Greater China

The Greater China region comprises mainland China, the special administrative regions of Hong Kong and Macau, and Taiwan. In 2020–21, Austrade operated 9 points of presence and employed 101 staff in the region. Given the region's significance, Austrade has maintained its level of resourcing, but focused on major hubs (Beijing, Shanghai, Chengdu, Guangzhou, Hong Kong and Taipei), and will look to strengthen resources in localities of growth and high demand, such as Shenzhen. Austrade also operated a Landing Pad in Shanghai.

China is – and will remain – an important economic partner for Australia. While the current climate for doing business is challenging, Austrade is actively supporting exporters and their partners in their efforts to trade, and business-to-business deals are still being done. Austrade continues to take a whole-of-government approach, working closely with other government departments and state and territory governments, to provide support and keep business informed in a complex and evolving environment. As with all our engagement with business globally, information and advice provided by Austrade is predicated on the assumption that businesses are making commercial decisions based on a thorough assessment of risk and opportunity, and obtaining additional professional advice where necessary.

In Greater China, Austrade has a focus on delivering commercial outcomes for businesses in the agribusiness, food and beverage, health, advanced technologies, education, infrastructure (particularly water and environment) and energy sectors.

Seeking opportunities to facilitate productive direct investment into Australia from the region is also a priority. Austrade helped to facilitate direct investments into agrifood, digital technology, major infrastructure projects and renewable energy, as well as the health and medical sectors, including joint research and development.

In supporting Australian business in Greater China and responding to the impacts of the pandemic, Austrade provided many of its services through digitally enabled platforms. We introduced live streaming and online business matching capability for the first time to connect Australian suppliers with Chinese customers. Austrade, working with government partners, has also shared frequent market insight updates to the Australian business community, keeping them informed of issues of relevance on the ground in Greater China and abreast of risks and opportunities.

In conjunction with our industry partners, Austrade conducted a series of marketing and communications campaigns to raise awareness of Australian products and services among both businesses and consumers. Austrade's digital outreach program in late 2020 reached 120 million people and saw consistent positive/neutral engagement figures of more than 93%.

Bolton Clarke, one of Australia's most experienced aged care and senior living providers, is helping address some of the significant challenges China is facing with a rapidly ageing population. By 2050, it is predicted that over 400 million Chinese citizens will be over 65 years of age. The Chinese Government continues to actively seek international expertise, products and investment to develop this burgeoning sector.

Austrade and Trade and Investment Queensland (TIQ) have been working together to support Bolton Clarke in China with market research and insights, and assistance in showcasing industry capabilities, building brand awareness, and identifying and facilitating introductions to potential partners in the China market.

Working closely with Austrade and TIQ, Bolton Clarke has deepened its understanding of the China aged care sector and has successfully secured a range of partnerships with Chinese businesses. Examples include delivery of aged care operation and training services to an independent living project in Shanghai. The company has also signed a strategic memorandum of understanding on joint research with the China Hospital Development Institute of Shanghai Jiao Tong University.

CASE STUDY: The Australia India Business Exchange – a nimble pivot to digital

In April 2021, the Hon Dan Tehan MP, Minister for Trade, Tourism and Investment, launched the Australia India Business Exchange (AIBX). A multi-year program, AIBX delivers on commitments in the Comprehensive Strategic Partnership announced by the prime ministers of both countries in June 2020, and the Australian Government's response to the India Economic Strategy.

AIBX supports commercial partnerships between Australia and India by helping to elevate bilateral understanding of the contemporary business environment in both countries, and position Australian businesses to achieve long-term success in India.

AIBX is delivered in partnership with industry groups in Australia and with the support of key Indian industry organisations. To support delivery, the Australian Industry Group surveyed its members and created a roadmap of services and solutions tailored to priority subsectors. The Export Council of Australia is piloting a business mentoring program, pairing new-to-market businesses with experienced practitioners, and Asialink Business delivered a 'Succeeding in India' webinar series during April–May 2021.

AIBX includes virtual events, in-market activities and online resources to support Australian and Indian businesses understand each other, and understand how they can work together.

During 2020–21, as part of AIBX, Austrade held more than 18 online events attended by over 400 Australian and 600 Indian businesses. These events included market updates for Indian importers on key Australian grain commodities, conducted in partnership

with the Australian Export Grains Innovation Centre, the Almond Board of Australia and Pulse Australia. Digital market-entry and insight webinars were held in sectors including education, health, food and beverages, water, roads and rail, property technology and mining.

An emerging area of interest to both countries – and especially India's advanced manufacturing sector – is critical minerals, and AIBX included the first Australia–India critical minerals roundtable to identify potential targets for offtake and investment, and collaborative research opportunities.

As part of AIBX, a new report on India's growing e-commerce market was published online, and a closed-door discussion was held between Australian investment funds and India's National Investment and Infrastructure Fund.

Austrade is planning more digitally enabled activities for delivery in 2021–22. Further information on AIBX is available on the Austrade website at austrade.gov.au/aibx.



The Hon Dan Tehan MP, Minister for Trade, Tourism and Investment, and Penny Burt, Group CEO of Asialink, at the live-streamed AIBX launch in Melbourne, April 2021. In response to the COVID-19 pandemic, Austrade pivoted to a wholly digital approach to maintain client interest in the Indian market, continue servicing clients, and implement new programs.

South Asia

As at 30 June 2021, Austrade operated from 8 points of presence with 51 staff across South Asia, with its regional headquarters in New Delhi. The region covers India, Sri Lanka, Nepal and Bangladesh. The South Australian Government has a business development manager co-located in Austrade's New Delhi office.

Exports across the region have fallen due to COVID-19 impacts on consumption and global supply chains. India is Australia's 12th largest trading partner and eighth largest export market, with two-way goods and services trade valued at \$15.7 billion in 2019–20.⁵

To support implementation of the Comprehensive Strategic Partnership between Australia and India, the Hon Dan Tehan MP, Minister for Trade, Tourism and Investment, launched the Australia India Business Exchange (AIBX) in April 2021. AIBX is the Australian Government's flagship business program between Australia and India and aims to boost the confidence and capability of businesses to engage across the 2 markets through new online resources, virtual events and in-market activities.

Notable export successes enabled by Austrade in South Asia during 2020–21 include the first pilot export of malting barley to India, supporting market diversification for Australia's grain industry, and the first deployment in India of Australian road safety artificial intelligence technology by Acusensus, after 3 years of advocacy by Austrade.

Austrade also began implementing the Digital Education Hub to support Australia's international education sector in achieving long-term growth in the number of high-quality students from

India choosing to study in Australia. Pre-pandemic, Indian students represented the second largest student cohort in Australia. During lockdowns and restrictions on international travel, the priority has been on maintaining connections with future students and establishing an improved digital service to elevate the experiences of, and engagement with, students and other stakeholders. A new India student landing page on the Study Australia website – studyinaustralia.gov.au/india – now features improved course search functionality, and new information on student life, employability and work readiness. A number of in-market omnichannel and 'always on' campaigns continue engagement with, and elevation of, Australia's brand in the region.

North East Asia

Austrade's North East Asia region consists of Japan, the Republic of Korea and Mongolia, with a total of 56 staff. Austrade has 2 offices in Japan – Tokyo and Osaka – with Osaka also providing consular services covering western Japan. Austrade also maintains offices in Seoul and Ulaanbaatar. The New South Wales and South Australian governments both have staff co-located with Austrade in Tokyo and Seoul.

Throughout the year, Austrade supported exporters and investors through targeted online and hybrid events and services, which contributed to a large number of investment and trade outcomes.

For example, a business matching program in Korea saw 40 Australian wineries and 33 buyers participate in 180 virtual meetings over a 4-week period. Austrade facilitated 20 sample exchanges as a follow-up.

To promote renewable energy opportunities in Australia, Austrade, in partnership with Korean Government entity H2Korea, hosted a Hydrogen Futures

⁵ Department of Foreign Affairs and Trade, India fact sheet, February 2021, dfat.gov.au/sites/default/files/inia-cef.pdf.

Roundtable in April 2021. This brought together over 20 senior executives from top Korean conglomerates including POSCO, KOGAS, Hanwha and Samsung in Seoul, as well as an online Australian audience from government and industry.

Middle East and Africa

Austrade operated from 12 points of presence with 43 staff across the Middle East and Africa. In addition, the South Australian Government has a trade representative embedded in the Austrade office in Dubai.

Much of the year has been about servicing clients through the ongoing pandemic and planning for the upcoming Expo 2020 Dubai mega event (postponed to 2021–22). Of the 120 events that are set to take place at the Australian pavilion during the 182 days of the expo, Austrade is organising 56% of the activities in collaboration with states and territories, industry bodies, research institutions and partner nations to deliver an extensive program across priority sectors – education, food and agribusiness, water, sport, healthcare, infrastructure, mining and resources, space, and digital technology. Austrade’s client outreach activities over the past 2 years have helped plan a robust business program, which will be delivered through virtual and in-person interactions to maximise commercial opportunities for Australia.

Some noteworthy highlights from the region include Austrade being awarded ‘Fintech Initiative of the Year’ at Fintech Abu Dhabi 2020. The award recognises industry leaders and associations and government organisations that are leading initiatives to support the fintech ecosystem globally.

Food security has become an even greater priority in the Middle East as a result of the COVID-19 pandemic. Australian startup Has Algae was one of the winners of the UAE’s FoodTech Challenge for its

pioneering solution converting microalgae into everyday foods like pasta, yogurt and bread to alleviate common nutritional deficiencies associated with plant-based diets. Austrade also assisted Frosty Boy with navigating regulatory requirements, and targeted partner introductions that resulted in accelerating the company’s entry into Africa. Frosty Boy stated that, with Austrade’s support, it was ready to expand into Africa in 3 months instead of 12.

A major investment by Masdar, also known as the Abu Dhabi Future Energy Company, will be its second in Australia, worth \$500 million. Masdar is investing in the Maryvale Energy from Waste project in Victoria alongside its joint venture partner, Tribe Infrastructure, and development partners Opal Australian Paper, Suez and Acciona.

Europe

Austrade operated 12 posts with 56 staff across Europe – in the United Kingdom, France, Germany, Spain, Sweden, Switzerland, Italy, Poland, Czech Republic and Russia, as well as Israel. Austrade’s presence in the region includes Landing Pads in Berlin and Tel Aviv, which offer programs for innovative Australian companies. Austrade is responsible for delivering consular and passport services on behalf of the Australian Government in Frankfurt, Milan and Prague.

Despite the challenges imposed by COVID-19, Europe continued to be a successful source of productive foreign direct investment for Australia and provided Australian exporters with new opportunities for trade diversification.

In 2020–21, Australia and the United Kingdom reached agreement in principle on a free trade agreement. In addition, the United Kingdom – Australia Space Bridge Framework Arrangement (an Austrade initiative) was signed, and the Austrade UK Fintech Academy was created in

response to the Australian Government's commitment to fintech under the Digital Business Plan to drive Australia's economic recovery from the COVID-19 pandemic. Austrade's Europe posts also supported the Agribusiness Expansion Initiative (ABEI), aimed at developing new markets for Australian agribusiness exporters.

In June 2021, Australia and Germany signed a hydrogen accord, as Germany is one of Australia's top 3 partner countries for hydrogen and Australia's top partner for green hydrogen. Germany is interested in Australian hydrogen as both an importer and a provider of technology, and Austrade is supporting Australian companies to connect with German partners and suppliers. In April 2021, Austrade delivered a Hannover Messe webinar on manufacturing and the hydrogen industry to Australian corporates.

This shift to virtual events was an effective way to keep Australian and European business communities connected and provide pathways for companies to introduce Australian products to buyers, retailers, importers and distributors in the region. For example, Austrade organised a virtual wine tasting with the South Australian Government, introducing 8 wineries to 14 Polish importers. Austrade's Frankfurt office ran a carbon fibre webinar series with Australia's Advanced Fibre Cluster, and Austrade delivered an online Australia-France Defence Supply Chain Showroom with 20 Australian defence companies.

Under the ABEI, Austrade partnered with business matchmaking companies Wabel in France and Product Guru in the United Kingdom to offer virtual business matching opportunities to Australian exporters, allowing them to engage with major European buyers while remaining in Australia. This has resulted in the successful delivery of trade and investment outcomes for Australia.

Two Australian dementia care training courses have been adopted as best practice examples in the Czech Government's National Alzheimer's Strategy 2020-2030. Austrade helped to bring Australian high tech to Europe, assisting ACT-based tech company Quantum Brilliance to open its office in Germany.

Among the investment highlights, Germany's Witron is setting up an Australian subsidiary after winning a contract with Coles to provide complete IT warehouse systems in Queensland and New South Wales. Dutch company NewCold will invest \$147 million to expand its Asia-Pacific headquarters in Melbourne, and its Australian growth is expected to continue. Leonardo, an Italian global top 10 aerospace and defence company, will also expand its footprint in Australia by establishing a space division in Adelaide in partnership with the SmartSat Cooperative Research Centre.

Americas

Austrade's presence in the Americas region has its headquarters in New York, and 78 staff working from a total of 14 posts, of which 6 are in the United States. Austrade provides consular and passport services from 5 of its offices in the Americas: Houston, San Francisco, Sao Paulo, Toronto and Vancouver. Austrade also operates a Landing Pad in San Francisco.

Despite the challenging market environment over the past year, the Americas region exceeded its investment outcome objectives.

Austrade's offices in the Americas continued to implement digital strategies in response to COVID-19. For example, the G'day USA activities all went virtual, covering important topics from quantum computing and space to critical minerals and cybersecurity, featuring high-profile speakers such as former Australian prime minister Malcolm Turnbull.

In the Americas, the Agribusiness Expansion Initiative launched with new one-on-one exporter support services, greater access to market intelligence, and matched grants for government and industry associations to work together on market expansion with a focus on red meat, seafood, wine, barley and packaged foods.

In a time of extreme disruption, the United States remained Australia's largest source of foreign direct investment, and the number one destination for Australian scaleups.

To support Australian fintech companies (including regtech, insurtech and blockchain) to export their services and to attract foreign direct investment to Australia, Austrade's New York office kicked off a program to support market entry of 10 fintech scaleup companies into the United States.

The San Francisco Landing Pad continued to provide virtual servicing to clients throughout 2020–21, including select Landing Pad alumni still active in the US market. A total of 54 companies participated in 4 bootcamps covering sales and marketing and fundraising in the United States, and 6 companies participated in a 90-day virtual program.

Latin America continues to be a diversification market for Australian exporters from key sectors such as resources and energy, education and agribusiness. From an investment attraction perspective, Austrade has been working with a number of agribusiness investors from Brazil and Argentina, in addition to a green hydrogen investor from Chile.

In May 2021, CBH Group sold a second shipment of 35,000 tons of malting barley to Heineken in Mexico with Austrade's assistance. In Peru, Austrade helped Coopers with its first premium beer exports to that market, and is pursuing

opportunities for sales of dairy products, including butter.

Austrade's Latin American posts ran several digital campaigns, with Senator the Hon Simon Birmingham, the then Minister for Trade, Tourism and Investment, and Australian mining executives promoting mining as key to Latin America's economic recovery from the COVID-19 pandemic. Bolstered by record high copper prices, the mining sector continued to attract Australian mining equipment, technology and services exporters that offer solutions in sustainable mining and innovation.

Austrade identified regional trends to support the education sector's understanding of Latin Americans' preferences for online learning during the COVID-19 pandemic. Austrade commissioned quantitative and qualitative research in the 6 key markets to uncover learner and corporate attitudes towards the delivery of online education, including awareness and perception of Australia's offering in higher education and industry-aligned skills and training.

New Zealand and Pacific

Austrade's New Zealand and Pacific presence has its regional headquarters in Auckland. Austrade also maintains posts in Fiji and Papua New Guinea and conducts Pacific-focused operations from its Australian offices, in support of the Australian Government's Pacific Step-up agenda. Austrade has 15 staff in the region.

Austrade's New Zealand and Pacific team continued to provide uninterrupted trade services, as well as consular and passport services in Auckland, despite COVID-19-related restrictions. In particular, Austrade's teams in Suva and Port Moresby successfully maintained business continuity and services in difficult circumstances by shifting to virtual business briefings and remote contact. The opening of a trans-Tasman 'travel bubble' between Australia

and New Zealand underpinned a resurgence in trade enquiries and face-to-face contact between the 2 countries.

Landing Pads

Australia’s network of Landing Pads in San Francisco, Shanghai, Singapore, Berlin and Tel Aviv celebrated 5 years since the program’s launch in 2016. Since launching, the program has supported over 400 tech scaleups to learn about new markets and engage with tech innovation ecosystems across 3 continents.

In 2020–21, the Landing Pads responded to the global reduction in business travel by moving online. The program delivered a series of 11 virtual bootcamp programs that attracted 138 business participants over the course of the year.

These intensive programs, each delivered over several weeks, helped participants to refine their growth strategies alongside industry leaders and rapidly develop new business networks. For example, the Shanghai and Singapore Landing Pads led a joint bootcamp on health technologies in Asia in partnership with AstraZeneca, CSIRO and IP Australia.

Webinars, such as the Europe Innovation Ecosystem series, allowed Austrade to deliver market insights to a wider public.

While some Landing Pad participants are at the first stages of their international expansion, others use the program to win business and investment overseas. For example, handdii – a tech company that connects property insurance companies with contractors – raised US\$3 million in seed funding from US and Australian venture capital firms. Over the year, participants secured investments totalling approximately \$61 million. These new investments support business growth and increased jobs in Australia.

Global sectors

Through its centres of excellence, Austrade aligns sector expertise and advice with Austrade’s core purpose of delivering government priorities in trade and investment. The centres are responsible for trade and investment strategy across key sectors of Australia’s economy, harnessing insights and relationships to identify opportunities, support client services, and deliver commercial outcomes for Australia’s prosperity.

For most of the reporting period, Austrade’s 8 priority sectors for the centres of excellence were agribusiness and food; defence, advanced manufacturing and space; infrastructure; international education; health; resources and energy; advanced technology; and tourism and

Figure 17: Austrade’s sectoral centres of excellence, at 30 June 2021



CASE STUDY: Brown Brothers harvests new opportunities in Asia and the United States

One of Australia's oldest winemaking families has emerged from a crushing trade crisis with new sales and new partnerships in major and emerging wine markets.

Milawa-based Brown Brothers lost one of its biggest markets when China imposed hefty tariffs on wine exports to the country. While the King Valley winery will not make a single sale to China in 2021, its quick pivot to other markets means all is not lost.

'Our exports have stood up really well in Singapore, Korea and the US,' said Dean Carroll, CEO of the Brown Family Wine Group. 'We are where we thought we would be, pre-tariffs, which is excellent.'

Brown Brothers' heartening results are thanks in part to Austrade and the rapid scale-up of its services via the Agribusiness Expansion Initiative.

'Austrade can access information that a business cannot, or would find difficult to access,' Carroll said. 'They've introduced us to distributors, helped coordinate government bodies and shared knowledge that has helped us navigate the challenges of overseas markets.'

Brown Brothers quickly shifted its attention to the United States, where it has been exporting since 2016. The wines previously destined for China are now heading to the US market and the company is looking at new opportunities for the Brown Brothers brand in markets such as Korea and Vietnam.

Look to virtual events to find new partners

Brown Brothers has been exporting its namesake brand to Korea for 6 years. It was keen to introduce its softer, sweeter wines to younger consumers in Korea's renowned sophisticated market.

'Korea is an influential leader in music, television, movies, fashion and lifestyle,' Carroll said. 'We want to build a solid base here so we can benefit from their positive influence in other Asian markets.'

Tapping into this new consumer segment was challenging when starting from scratch. Researching the market and meeting new partners is difficult when international travel is off limits, Carroll said.

Austrade had the answer, inviting Brown Brothers to a virtual business matching

regional investment. With the impact of COVID-19, Austrade shifted its tourism and regional investment activities to a recovery mode, leading the design and implementation of targeted policy measures to support the tourism and travel sector (see pages 36–38). Late in 2020–21, Austrade consolidated its priority sectors into 6 centres of excellence to better align with government priorities and maximise Austrade's impact (Figure 17 on previous page).

Agribusiness and food

The agribusiness and food sector experienced significant disruption in 2020–21. Economic lockdowns in Australia's key agrifood markets, combined with freight challenges, shortage of seasonal labour, and closure of the China market to several of our key agricultural commodities and products, tested the industry's ability to adapt, survive and thrive. Through these challenges, the industry demonstrated its long-held

event in late March 2021. The winemaker has a long history of embracing innovation and was eager to try this new method of connecting with overseas partners.

After putting in the virtual legwork, the winery is starting to taste sweet success in a new and important market.

‘Those introductions were very helpful and led to a new distributor for our Tamar Ridge brand,’ Carroll said. ‘We received our first order a few weeks ago. The products will be available on-premises and online, the 2 channels that younger consumers use.’

Vietnam is another market that Brown Brothers is cultivating. The country has a good understanding of wine due to its French colonial history. Taxes and excises on alcohol are being lowered, making the market more competitive.

‘Vietnam attracts a lot of tourists that understand wine on top of its local base so it will become a strong market in the future,’ Carroll said. He also believes Vietnam will be an influential market like Korea.

Austrade was quick to offer Brown Brothers assistance and provided market information and, in partnership with Wine Australia, offered opportunities to meet with new buyers.

‘Austrade’s assistance has been very helpful as finding market data and distributors is challenging because the market is still quite immature,’ Carroll said.



A rapid reset helped the Milawa winemaker Brown Brothers to recover export revenue.

reputation for resilience and innovation by pivoting to new business models, channels to market, and ways of promoting and developing new business. The International Freight Assistance Mechanism and Agribusiness Expansion Initiative also supported the industry to diversify and expand its markets.

The gross value of agricultural production is expected to reach a record \$66 billion in 2020–21, boosted by Australia’s second biggest winter crop on record and relatively high world grain and oilseed prices.⁶ Forestry and fisheries gross value of production is forecast to account for a further \$5.4 billion in 2020–21.⁷ Despite

6 A Cameron et al., *Agricultural overview: June quarter 2021*, Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES) website, agriculture.gov.au/abares/research-topics/agricultural-outlook/agriculture-overview.

7 ABARES, *Agricultural commodities: June quarter 2021 – Commodities data tables*.

the disruptions over the past year, the total value of agricultural products exports are forecast to fall by only 3%.⁸ This outcome will be due to a combination of record grain crops and prices, falling livestock and red meat export volumes as a result of herd and flock rebuilding, and significant decreases in forestry and seafood volumes due to market closures. Australia continues to provide clean, safe, fresh and affordable food, supported by world-leading farming practices, secure supply chain logistics, and quality assurance and biosecurity protocols. Health, safety, traceability and provenance have become important consumer decision drivers in the COVID-19 environment.

Due to restrictions on travel, Austrade pivoted to virtual promotional platforms to support agribusiness clients. One such example was the Australian Food and Beverage Virtual Showcase 2021 to coincide with Foodex Japan 2021. This pilot initiative had to be innovative, highly targeted and cost effective, given the conservative nature of Japanese importers and the risk around how they might receive a digital showcase. The successful showcase delivered 143 tailored services to clients and 25 outcomes during March 2021 and was subsequently extended for another 12 months. Austrade has continued to deliver virtual market briefings, masterclasses, industry and product education sessions for customers and buyers, business matching and showcases in our key markets. Austrade has harnessed its global network to partner with industry to plan a forward calendar of these digital services, co-designed to support exporters' diversification and growth.

Inward investment into the sector continues to reflect the value propositions and opportunities that the industry provides. During 2020–21, agribusiness and food recorded 17 investment

outcomes and 70 new opportunities sourced from 20 markets. Investment in new ventures featuring plant proteins, medicinal cannabis, innovative packaging solutions, biowaste, biotechnology and cold storage logistics reflects the broadening opportunities the sector offers.

Defence, advanced manufacturing and space

In 2020–21, Austrade continued its work to mitigate the impact of COVID-19 on the defence, advanced manufacturing and space sectors. Over the course of the year, Austrade, together with key partners – the Australian Defence Export Office, the Australian Space Agency and the Advanced Manufacturing Growth Centre – delivered business matching and pitch opportunities, primarily through virtual events. Our digital events provided businesses with valuable opportunities to network with foreign businesses, pitch directly to customers with identified requirements, and learn more about markets.

Importantly, Austrade delivered on commitments under the Defence Export Strategy by working with the Australian Defence Export Office to support events providing stronger opportunities for Australian defence businesses to sell into Indo-Pacific markets. Australian defence, space and dual-use businesses have traditionally favoured markets such as the United States, the United Kingdom and Europe. Austrade's efforts to help businesses expand into the Indo-Pacific assist with diversification and provide new opportunities. In 2020–21, Austrade supported over 210 companies across 18 virtual events. In addition, defence, advanced manufacturing and space clients benefited significantly from Austrade's Excelerate program for expanding exporters. Scores of businesses succeeded in achieving significant export outcomes during their time on the program.

⁸ ABARES, Agricultural commodities: June quarter 2021 – Report.

CASE STUDY: Fleet Space takes pioneering nanosatellite technology to the United States

Founded in 2015, Fleet Space connects thousands of remote sensors installed in network infrastructure across the Australian outback. This creates a real-time internet of things monitoring service for some of Australia's largest utilities and mining companies.

The company's portals transmit data to a constellation of nanosatellites. Edge computing on the ground and in the satellites reduces the bandwidth required to deliver the monitoring service. Fleet Space's digital beamforming technology also gives vast coverage for a low-power network.

On board the satellites is another world-first innovation: 3D-printed, all-metal patch antennas. Developed by Fleet Space, these antennas increase by a factor of 10 the throughput capacity for satellite communications. Alerts and data are then transmitted from the satellites to clients.

'By combining these technologies we can deliver unrivalled two-way, planet-wide connectivity,' says Flavia Tata Nardini, CEO and co-founder of Fleet Space.

Fleet Space launched its own commercial service in May 2019. Two years later, the company was ready to launch its technology in the United States.

In April 2021, Austrade and the South Australian Government engineered a panel slot for Flavia at an S&P Global Platts conference in New York.

'This conference got us in front of some of the biggest power companies in the US, including the New York Power Authority,' says Flavia. 'This was an incredible opportunity to raise our

profile and meet potential customers. This shows how Austrade can help new companies in the US – and the value of support from the South Australian Government.'

Austrade adviser John Leslie helped Flavia connect with other scaleup companies in North America. This has helped Fleet Space to make valuable contacts and nurture potential partners in the US market, including in the cybersecurity industry.

'John helped me understand the value of creating strategic partnerships in the US,' says Flavia. 'Also, he helps us navigate the complex regulatory landscape. With Austrade's help we are learning how to scale up in the US in the critical infrastructure market and in cybersecurity.'

In 2021, Fleet Space began piloting its service with a major mining company in Nevada and developing opportunities with utilities and mining companies in Canada.

'We are a small company with just 50 space scientists and technology experts, but we are a showcase for the Australian space industry,' says Flavia. 'We are aiming for a constellation of 140 satellites in low-earth orbit. When complete, this will unlock opportunities around the world.'



Austrade worked through 2020–21 to support broader Australian Government industry policies. This included working closely with the Department of Industry, Science, Energy and Resources in developing the Modern Manufacturing Strategy, and leveraging our investment attraction and export support programs to assist with implementing the strategy.

Austrade continued to deepen its partnership with the Australian Space Agency and has worked to support strategic investors capable of growing Australia’s space industry and opening new export opportunities. Notably, in February 2021, Australia and the United Kingdom signed the Space Bridge Framework Arrangement. The arrangement has a strong focus on forging trade and investment connections, as well as government-to-government and research cooperation. Austrade and the Australian Space Agency are jointly implementing the arrangement, and a state and territory–focused roadshow series was delivered in 2020–21 to enhance connectivity and understanding between the UK and Australian space sectors.

Infrastructure

Austrade’s infrastructure strategy in 2020–21 saw a reset to focus on opportunities in emerging subsectors, including mobility as a service, automated vehicles, electric vehicles and transport technology. Our work is less about large infrastructure builds and more about using technologies to drive safety, efficiency and productivity into the Australian economy, and focus investment into job creation.

Future transport has become a key subsector for Austrade in the past year, with many significant investment opportunities. These are being driven by innovative state-level – and sometimes

local government–level – policies and initiatives. Austrade plays an important international investment attraction role, and collaboration across all levels of government is a feature of our approach.

Austrade continues to support the growth of local infrastructure capabilities with prospects for export success into our region and beyond. Developments in construction and property technologies are being driven in part by the ongoing response to COVID-19, but also as we observe a move by ‘smart’ technologies and artificial intelligence applications into the built environment. Australia’s infrastructure construction boom continued as governments implemented commitments to support the economic recovery from the pandemic.

International education

In 2020, Australian institutions attracted more than 880,000 international student enrolments, generating \$31.7 billion in export revenue (7.3% of total export revenue).⁹ The sector is made up of English language centres, foundation program and pathway institutes, primary and secondary schools, public and private vocational education and training colleges, universities, research centres, edtech companies and other service providers, including tourism, accommodation and auxiliary services, retail services, and hospitality providers.

Austrade has whole-of-government responsibility for promoting Australian education, training and research globally. In addition to in-market activities, Austrade is the custodian of student-facing digital communications, including the Study Australia website (studyinaustralia.gov.au) and social media channels. Austrade has developed an India digital education hub, aligned with the Australia India

⁹ Department of Education, Skills and Employment, *International Student Data 2020*; and ABS, *International Trade in Goods and Services, Australia*, June 2021.

Business Exchange. The hub provides new information services and market engagement tools, targeted digital and social marketing, virtual events, education agent support, and export lead generation services – complemented by the Market Information Package and ‘Where to Compete?’ search tool.

COVID-19 continues to significantly impact the international education sector, its delivery models and recruitment pipelines – and, of course, students themselves. As of 28 June 2021, around one-third of primary student visa holders (approximately 157,000) are undertaking an Australian education outside of Australia. These students will hope to transition to onshore studies when travel restrictions are lifted, and Austrade plays a key role in providing timely and up-to-date Australian Government policy and student support information.

In recognition of the importance of the student experience both on- and offshore, Austrade continued collaborating with state and territory education destination agencies through our Study Australia Partnership. Through this partnership, Austrade co-created and co-invested in several initiatives, including the Onshore Student Sentiment Survey project, social media outreach initiatives called #InThisTogether and #MyAustralia, and a Study Australia Industry Experience virtual internship program for offshore students.

As part of our digital transformation agenda, Austrade developed a range of new digital resources and services on the Study Australia website, including an employability hub for current and former students, and a new partner portal for education agents and Australian providers. A live Study Australia masterclass series was launched in June 2021, together with a masterclass library that showcases Australian capability in science, technology, engineering and mathematics, and in health.

In support of trade diversification, Austrade developed the most comprehensive course search tool in the world. The tool enables students around the world to explore the full range of study options available, including on campus in Australia, online and through transnational education and partner programs in locations worldwide. The ‘Study with Australia’ pilot program with FutureLearn in 2020 matured into a 5-year arrangement that provides access to the global FutureLearn platform for the promotion and delivery of 108 online short courses by Australian providers, with 313,000 enrolments as at 30 June 2021.

Health

Austrade actively supports Australian exporters and foreign direct investors across the biotechnology, clinical trials, medical devices, pharmaceuticals, digital health, health services, aged care and complementary medicine sectors through digital marketing and targeted investment attraction strategies. In 2020–21, Austrade continued to deliver high-quality trade services to Australian companies in the health sector, resulting in 56 trade outcomes and supporting \$131 million in exports.

Again in 2021, Austrade partnered with the state governments of New South Wales, Victoria, Queensland, South Australia and Western Australia, as well as industry stakeholders AusBiotech and MTPConnect, to deliver a ‘Team Australia’ delegation to an onsite and online Bio Korea 2021 conference in June 2021. A total of 28 Australian businesses participated and attended over 120 one-on-one business matching meetings.

In 2020–21, Austrade helped deliver 23 foreign direct investment outcomes in the health sector, for a total value of \$600 million. Digital health has become a subsector of great interest to foreign investors. This pivot highlights the impact that the COVID-19 pandemic and changes

to daily living are having on the health sector. Austrade continues to scan the health landscape to seek opportunities in this changing landscape.

Resources and energy

The Australian resources and energy sectors continue to drive economic growth despite the negative impacts of the COVID-19 pandemic. Supportive policy changes around the world are accelerating the transition to a low-carbon economy, which will continue to drive demand for renewables and energy storage, as well as critical minerals – a major input in renewable energy infrastructure and electric vehicles.

Australia's bulk commodities, renewables (wind and solar) and abundant natural gas resources continue to be of interest to international investors, which corresponded with significant client engagement activity for the Austrade Resources and Energy team. Austrade delivered over \$2.4 billion in investment outcomes across the resources and energy sectors in 2020–21.

At the same time, there was ongoing international demand for Australian service providers across mining equipment, technology and services (METS), and oil and gas services. Austrade continues to recognise METS companies that excel in exporting through its sponsorship of the Craig Senger Excellence in Export Award at the Austmine conference.

Hydrogen has an important role to play in the energy transition, with the Australian Government providing funding to support the development of an Australian hydrogen industry at scale. Austrade is working closely with other Australian Government agencies to help deliver on this opportunity by connecting Australian project proponents to emerging centres of global demand and technology.

Austrade is playing an active role in delivering Australia's Critical Minerals

Strategy, with a focus on helping Australian critical minerals companies access international offtake agreements, as well as debt finance and equity investment. At the same time, Austrade is targeting investment into potential value chain opportunities in rare earths processing. In addition to direct client assistance, Austrade provided supportive investment collateral, including the second edition of the Australian Critical Minerals Prospectus.

Advanced technology

In 2020–21, Austrade delivered bespoke services for exporters across advanced technology sectors. This includes the launch of the Australian Government's Fintech Trade and Investment Program in September 2020. Under this program, Austrade announced a partnership with Fintech Australia to co-service Australian fintech companies, and is working with industry to attract productive foreign direct investment from the key markets of the United Kingdom, Singapore and the United States.

Due to COVID-19, Austrade's Landing Pad program pivoted to deliver a series of virtual bootcamps, including across technology domains such as blockchain, artificial intelligence, insurtech and digital health. Austrade's Centre of Excellence for Advanced Technology launched an initiative to increase Australia's appeal for attracting higher value foreign direct investment, including research and development, in collaboration with other government agencies, contributing to Austrade's submission to the Senate Select Committee on Australia as a Technology and Financial Centre.

Austrade partnered with the Global Business and Talent Attraction Taskforce and the Interactive Games and Entertainment Association to build the business case for Australia's digital games investment strategy and to position Australia as a destination for global games

companies. The taskforce is now leading the ‘Get Over Here’ campaign to attract foreign games companies and developers.

Approved Destination Status scheme

The Approved Destination Status (ADS) scheme is a bilateral arrangement between the Chinese Government and a destination country that establishes a quality framework for Chinese tourists to undertake group leisure travel to that country.

The scheme is instrumental in building people-to-people ties between Australia and China and also facilitates the bilateral relationship by underpinning free and independent travel.

Australia was one of the first Western countries to be granted ADS status in 1999. Over 100 inbound tour operators and 2,500 tour guides are now approved to participate in the ADS scheme. Inbound tour operators and tour guides must abide by the ADS Code of Business Standards and Ethics. The code sets out the minimum quality standards for providing tourism services to Chinese group tours.

Austrade’s administration of the ADS scheme is on hold until international borders reopen.

How we work with clients

Our goal is to work with businesses and institutions, delivering services they value and contributing to economic outcomes for Australia.

Delivering value for clients

Our clients are Australian businesses looking to enter or expand in global markets. We also work with foreign companies looking to enter or grow their business in Australia. All of these businesses contribute to Australia’s economic prosperity by expanding capital, generating export revenue and creating jobs.

Austrade’s services help to:

- connect Australian businesses with global markets
- attract international investment
- promote leading-edge education to the world
- support exporters with grants for their promotional expenses
- deliver Commonwealth policy on the visitor economy and programs to the tourism industry.

Our clients come from a diverse range of sectors, covering all sizes from startups and family businesses to large global businesses seeking to expand or diversify into global markets.

Listening to clients and understanding their needs

Our clients have told us they want Austrade to provide advice, connections, and practical support on the ground in overseas markets. They want those services provided simply and with a single, well-understood view of them across Austrade. They also want to interact with us digitally, where and when they need to.

Austrade applies these concepts when we develop and deliver our services. We engage clients in the development of our services and seek feedback after we deliver them. During 2020–21, Austrade continued to evolve Excelerate – our program for expanding exporters and foreign investors – by developing streams specifically for the fintech and agribusiness sectors. In addition, Austrade engaged over 550 Australian businesses and a number of industry bodies in the significant upgrade of our digital service offering.

Austrade’s centres of excellence engage peak industry bodies to identify priority sectors and markets. In 2020–21, our engagement with the agribusiness sector informed Austrade’s development of a

comprehensive series of webinars, which kicked off in February 2021, to help clients affected by trade disruptions to find and understand new markets. Our extensive engagement with the exporting community on the Export Market Development Grant reforms helped ensure new guidelines reflected industry needs and effectively streamlined grant administration.

Services that are easy to find and access

Delivering easy-to-access services is important to help clients extract the most value. Austrade maintains an extensive, multichannel approach to service delivery, with an emphasis on ensuring services are easy to find and access.

During 2020–21, Austrade launched a new digital service for exporters – and potential exporters – as part of the Trade Information Service initiative. The new service provides Australian businesses with information and advice they need to make decisions about whether to export, what to export and where to export. This means clients can tap into the expertise of our global network of business advisers anytime, anywhere.

We improved our reach and made access easier for clients in 2020–21 by increasing the co-delivery of our services with partners. We located global engagement managers within partner organisations such as FinTech Australia to manage the accounts of key clients using Austrade services, and we funded programs run in priority markets by partners such as Wine Australia. These co-delivery initiatives were in addition to the existing TradeStart network of 32 advisers in 28 locations (including 20 offices in regional locations), managed with TradeStart partners (see Appendix A).

Helping clients go further, faster

The information and advice, connections and practical support we provide clients helps them go further, faster, no matter

where they are on their global journey. The level of support Austrade provides varies depending on the strategic value to Australia, and client maturity, capacity and ability to scale up.

For clients starting out, we provide valuable online information and advice through webinars and our contact centre. In 2020–21, over 41,000 users accessed Austrade’s digital services, interacting with over 20,000 services to assess and improve their export readiness, explore and select markets, understand laws and regulations, and prepare for market entry. We produced regular editions of 8 industry-specific newsletters distributed to 72,098 subscribers, and our contact centre handled over 6,000 calls from clients.

More experienced clients often seek more customised support, such as identifying partners and connections, researching specific opportunities, advising on market entry strategies, grants or support funding, and referrals to specialist service providers in Australia and internationally. Austrade may offer its customised program, Excelerate, to high-growth clients, whether they are scaling up, expanding their markets or already a global business. At 30 June 2021, 680 clients were using this intensive service.

Austrade targets potential foreign investors and works with them to build a business case for investment in Australia. We facilitate introductions, and provide research and insights on the business environment, market opportunities, government programs and Australian capabilities. In delivering this service, Austrade engages Commonwealth and state and territory agencies to help investors navigate government institutions and sometimes complex regulations.

In 2020–21, Austrade responded innovatively to the challenges of global trade conditions, including the COVID-19 pandemic. Initiatives such as the Australian

Food and Beverage Virtual Showcase in Japan in March 2021 provided a promotional opportunity for more than 140 Australian exporters unable to travel to Japan (see page 56). Such initiatives not only help clients diversify to new markets, but also consider new platforms and new customers.

Specific programs to achieve specific goals

Some of the services Austrade delivers are driven by specific goals and objectives.

In December 2020, the Australian Government announced the Agribusiness Expansion Initiative. Austrade has received a total of \$42.9 million to deliver a surge in services to the sector. More than 60 new client-facing staff with significant industry experience were appointed across the global network to help agribusiness clients grow and diversify into new markets. By the end of 2020–21, over 50% of Excelerate clients were from the agribusiness sector, reflecting Austrade’s scale-up to support businesses affected by trade disruptions.

In September 2020, the government also pledged \$9.6 million over 4 years to support the international growth of the Australian fintech sector. This initiative is delivered as a partnership between the Department of the Treasury, Austrade and the fintech industry.

Austrade integrates the delivery of these specifically funded activities, along with support for fast-growing technology scaleups, into the delivery of established Austrade services. This ensures seamless support that better helps business take advantage of the full range of services available from Austrade.

Focus on results and feedback

As part of our client-centric approach, we monitor the outcomes achieved by our clients and seek their feedback about our services.

Over the past year, Austrade delivered more than 8,000 trade facilitation services to around 3,600 Australian exporters.

In 2020–21, Austrade invested in establishing a ‘voice of client’ function that will embed a client-centric approach in the organisation. This new capability will streamline the ways we listen to, and act on, client feedback to provide more value and better experiences.

Our client satisfaction remained high at 84% and our net promoter score at +44. In addition, 70% of clients who received a service reported that Austrade made a positive contribution to their international business activities.

In 2020–21, 10,325 jobs were created or safeguarded through 131 productive foreign direct investments facilitated by Austrade, with a total value of \$4.8 billion.

Once foreign investors are established in Australia, Austrade, together with state and territory agencies, often provide ongoing support to help those companies expand. Pleasingly, we are seeing a trend for more of those firms to transition to becoming clients of our export services within the first 5 years of operation.

As part of our efforts to support businesses recovering from bushfires and in response to COVID-19 and trade disruptions, service fees were waived for most businesses.

Fintech Trade and Investment Program

In September 2020, the Australian Government pledged \$9.6 million over 4 years to support Australian fintech-related trade and investment. Austrade and the Treasury are the lead agencies to implement the Fintech Trade and Investment Program. The program will focus on the United Kingdom and Singapore markets, and will support a new Australia–Singapore Fintech Bridge.

During its initial 6 months, the program supported Austrade’s work with 38 Australian fintech businesses seeking to expand into new markets, and expanded cooperation with industry representatives including FinTech Australia, the RegTech Association, Insurtech Australia, Blockchain Australia and AustCyber.

The program supported the Going Global virtual briefing series delivered by FinTech Australia. This series commenced with 2 sessions at the industry conference Intersekt, connecting business leaders from Greater China and Singapore with Australian fintech companies. The series will continue with briefings focused on the UK, US, New Zealand and ASEAN markets.

In March 2021, Austrade and FinTech Australia announced an industry-first partnership that brings together the industry’s networks and resources with Austrade’s to co-service Australian fintech companies. This partnership started delivering export services to businesses in May 2021.

‘Our priorities are well aligned and we will work together to co-deliver trade services to eligible exporters, increase international business outcomes for Australian fintech companies and attract investment into Australia,’ said FinTech Australia CEO Rebecca Schot-Guppy.

Working across government on trade, tourism, investment and international education

As the impacts of the COVID-19 pandemic continued throughout 2020–21, Austrade sharpened its focus on supporting Australia’s economic resilience. As the Australian Government agency responsible for promoting trade, investment and international education, and developing and implementing tourism policy, Austrade’s role has never been more important. We had 4 key focus areas:

- developing policy that enables Australian businesses to grow and diversify internationally
- advising the government on tourism policy and leading the promotion of international education – in this capacity, Austrade appointed and is supporting an expert panel to reimagine the future visitor economy
- continuing to develop and manage support measures in response to COVID-19, as directed by the government – for example, tourism grant programs and the International Freight Assistance Mechanism
- supporting Simplified Trade System reforms, including the simplification of cross-border regulations and government processes.

Austrade works with partners such as the Department of Industry, Science, Energy and Resources, the Department of Agriculture, Water and the Environment, CSIRO, Export Finance Australia, and state and territory governments to provide enhanced trade and investment services and support the government’s trade and investment agenda.

Collaboration is supported by the co-location of Export Finance Australia staff in Austrade’s offices in Brisbane, Melbourne, Adelaide and Perth.

Austrade drives a ‘Team Australia’ approach with state and territory governments to amplify Australia’s strong trade, tourism, investment and international education prospects in a competitive global marketplace. Austrade uses platforms such as the Trade and Investment Ministers Meeting and Tourism Ministers Meeting, and associated officials-level forums, and provides secretariat support to ensure effective functioning of these meetings.

Following the National Cabinet’s endorsement of recommendations from a 2020 review of ministerial forums, the regular schedules for the Trade and Investment Ministers Meeting and Tourism Ministers Meeting were disbanded. Nevertheless, Commonwealth and state and territory ministers will hold occasional meetings as needed to address priority issues, share best practice and build relationships.

The Tourism Ministers Meeting convened twice in 2020–21. The Australian Standing Committee on Tourism met 4 times. Topics discussed at the meetings included measures to help the tourism sector navigate the impacts of COVID-19, establishment of an expert panel to reimagine the visitor economy, and tourism data needs.

In 2020–21, Commonwealth and state and territory government officials held 10 meetings to build shared awareness and facilitate strategic and operational discussions on trade and investment matters. Meetings of the Senior Officials Trade and Investment Group, the National Investment Advisory Board, the National Trade Working Group and other forums provided an opportunity to discuss global trade and investment outlooks, trade negotiations, and enhanced collaboration in overseas markets. The meetings also provided an opportunity to progress policy initiatives and address issues such as non-tariff trade barriers, visas, and impediments to investment.

Austrade hosted a quarterly International Education Marketing Forum with state and territory international education professionals to discuss opportunities for joint marketing and promotion. For more information on international education, see pages 58–59.

COVID-19 Consumer Travel Support Program

In December 2020, the Australian Government announced the \$128 million COVID-19 Consumer Travel Support Program to assist travel agents and tour arrangement service providers whose businesses were severely impacted by COVID-19 due to international travel restrictions. This support measure formed part of the \$1 billion COVID-19 Relief and Recovery Fund and provided eligible travel agents and tour arrangement service providers with a one-off payment to assist with their legal obligations to continue to hold credits and process refunds for Australian consumers who were unable to travel due to COVID-19.

Eligible businesses received payments ranging from \$1,500 to \$100,000. The initial round of the program closed on 13 March 2021, with over 3,000 travel agent and tour arrangement service providers receiving payments totalling \$102.9 million as at 30 June 2021.

The government announced a second round of the program on 11 March 2021. An additional \$130 million was provided for Round 2. Following industry feedback on Round 1, several adjustments were made to this round to simplify and streamline the program for applicants and to increase the payment amount for most eligible businesses. The second round opened on 2 May 2021 and closed on 12 June 2021.

CASE STUDY: Australia Zoo rides out pandemic with grant support

Australia Zoo on Queensland's Sunshine Coast is one of our country's leading attractions. Like many businesses, it struggled to make ends meet during the pandemic.

2020 was meant to be a year of celebration and record attendance for Australia Zoo – it was the zoo's 50th birthday. COVID-19, however, had a debilitating effect. International visitation virtually stopped due to international border restrictions, then domestic visitors dropped significantly when state borders closed. Finally, the temporary closure of Australia Zoo for 78 days meant the zoo's main income source was gone. With animal food alone costing more than \$80,000 per week, the zoo applied for grant support under the Australian Government's Supporting Australia's Exhibiting Zoos and Aquariums Program, which is administered by Austrade.

Animal care is the priority

Having received \$2,825,773 to date, the grant has meant that Australia Zoo could continue to feed its resident animals – the 70 koalas alone require hundreds of fresh eucalyptus branches each and every day. The zoo has also been able to make urgent repairs to heating and UV lighting for its reptiles, essential to keeping them happy and healthy. Purchasing medications and repairing and maintaining animal habitats have also been possible.

Luke Reavley, General Manager of Australia Zoo, said, 'The grant has

been a lifesaver. We have continued to provide world-class animal care through one of the most challenging times in the zoo's 50-year history.'

What's ahead for Australia Zoo?

The future remains uncertain, with no clear indication of when international borders will reopen and Australians remaining cautious about domestic travel, particularly interstate. On average, the zoo is experiencing a 30% drop in visitation compared to pre-COVID-19 times.

'Our priority now is making sure our animals have the best care and our zoo crew are looked after,' Mr Reavley said. 'Thanks to the federal government and the Austrade grant, we have been able to achieve this.'

'The Supporting Australia's Exhibiting Zoos and Aquariums Program grants have been vital in keeping Australia Zoo afloat in this difficult operating environment.'



As at 30 June 2021, over 1,000 businesses received payments in Round 2 of the program. A number of businesses were excluded due to differences in reporting of business turnover, which resulted in substantially higher Round 1 payments. In Round 2, all businesses with a turnover above \$500,000 will undergo a financial assessment prior to receiving a payment to ensure payments are calculated using a standardised methodology. Payments in Round 2 are ongoing and totalled \$24.7 million as at 30 June 2021.

Austrade was responsible for program design, while Services Australia – in partnership with the Australian Taxation Office – was responsible for delivery. The program was developed and implemented rapidly in order to address an immediate and critical need within this sector of the tourism industry. Overall, the program has been effective in providing support; however, it was challenging to design and deliver given the complexity of the sector.

Regional Tourism Bushfire Recovery Grants program

In February 2020, the Australian Government announced the \$10 million Regional Tourism Bushfire Recovery Grants program, which formed part of the government's \$76 million tourism recovery package to protect jobs, small businesses and local economies.

The program helped encourage tourists into bushfire-affected regions by supporting events, concerts, festivals and visitor attractions in those regions.

Under Stream 1 (for small-scale events and attractions), 126 local government entities and regional tourism organisations were invited to apply. Applications closed on 18 December 2020, with 125 applications received from 77 organisations. By the end of 2020–21, 100 applications were approved and 85 funding agreements had been executed.

Under Stream 2 (for larger events and attractions), 57 local government entities and regional tourism organisations were invited to apply. Applications closed on 8 May 2020, with 46 applications received. By the end of 2020–21, all 46 applications had been approved and funding agreements executed.

Supporting Australia's Exhibiting Zoos and Aquariums Program

In April 2020, the Australian Government announced it would provide \$94.6 million for the Supporting Australia's Exhibiting Zoos and Aquariums Program, which provided funding to zoos and aquariums impacted by COVID-19-related travel restrictions. The program helps these businesses cover the fixed operational costs of caring for their animals, ensuring their businesses remain viable until visitation returns.

In 2020–21, a total of 141 zoos, aquariums and wildlife parks across all of Australia's states and territories received funding.

Business Events Grants program

On 11 September 2020, the Australian Government announced the \$50 million Business Events Grants program as part of the \$1 billion COVID-19 Relief and Recovery Fund. The 2-phase program was developed to increase confidence in business travel and support attendance in the \$35.7 billion business events sector, which saw an almost 100% loss in revenue due to the COVID-19 pandemic.

Grants of between \$10,000 and \$250,000 were provided to cover up to 50% of costs incurred in participating at pre-approved business-to-business events as buyers and sellers during the 2021 calendar year.

The \$50 million funding allocation was exhausted within the program period.

With more than 1,500 applicants awarded funding, and together with matched funding, the program has injected \$100 million into the economy.

CASE STUDY: IFAM ‘single-handedly’ saves Wafex’s business

Wafex – Australia’s leading flower company – was facing a \$5 million annual loss when international border restrictions saw airfreight capacity plummet in 2020.

The company, which employs 150 staff across 4 different continents, exports 70% of its product from Perth and Melbourne to more than 30 global destinations.

Wafex owner Craig Musson said without the International Freight Assistance Mechanism (IFAM), the company would have struggled to survive.

‘IFAM single-handedly saved our business last year,’ Mr Musson said.

‘Without IFAM, we would not have been able to export anything at all. We would have taken a \$5 million hit and had to lay off many of our workers. We have 50 commercial flower growers reliant on our exports and some would have gone out of business as well.

‘The freight assistance mechanism allowed us to at least get some of our product out to the international market during what was an incredibly difficult time to export.’

By keeping key airfreight routes open, IFAM has helped Australian businesses stay connected to their established customers internationally, protecting longstanding commercial relationships

and supply chains and reinforcing Australia’s reputation as a reliable trading partner.

This has bought businesses like Wafex more time to adapt their operating models and adjust to a new and tougher trading environment. For example, noting exporting challenges, Wafex strengthened domestic distribution by signing a national deal with supermarket giant Aldi to supply flowers to stores across the country.



Supporting recovery of the visitor economy

As international border arrangements are reviewed and reopened, Austrade's focus will shift from an immediate response to a long-term plan supporting recovery and adjustment of the visitor economy. The government will partner with the visitor economy to help businesses innovate, transform, and ensure sustainable growth over the longer term.

Austrade appointed an expert panel, led by former federal tourism minister the Hon Martin Ferguson AM, to provide advice to governments and industry to help chart a course for the visitor economy's sustainable growth over the next 10 years. Through public consultations, the expert panel has met with over 300 individuals across 100 meetings and roundtables. Just under 100 businesses and organisations made submissions to the process and over 400 participated in a survey. We commissioned and published a detailed research report to support the panel's work. A final report, identifying what the visitor economy needs to be resilient, competitive, sustainable and profitable, is expected to be delivered to government in September 2021. The final report will support the delivery of a new long-term strategy for the visitor economy.

International Freight Assistance Mechanism

Austrade continued to lead the delivery of the Australian Government's International Freight Assistance Mechanism (IFAM), a temporary measure that has kept Australia's international airfreight routes operating during the pandemic.

In 2020–21, IFAM maintained regular airfreight connections to Australia's existing export markets with many direct flights weekly to these destinations. The program helped the export of high-value and time-sensitive perishable products to established markets, ensuring Australian

businesses could continue to meet supply contracts with international customers. The program also supported the import of medical supplies, equipment and other goods critical to Australia's national interest and COVID-19 response.

As well as maintaining critical supply chains, IFAM complemented other government support programs and helped save thousands of jobs in regional and remote Australia. IFAM achieved these results by working across government, including both Commonwealth agencies and state and territory governments, as well as partnering closely with airlines, freight forwarders, exporters, importers and peak bodies.

While IFAM has provided Australian businesses reliant on airfreight with additional time to adapt to the new international trade environment, we continued to advocate frequently to businesses to prepare themselves to align their operating models to 'new look' supply chains.

Agribusiness Expansion Initiative

Through the Agribusiness Expansion Initiative (ABEI), Austrade is helping agrifood exporters to expand and diversify into new markets by scaling up our customised, group and digital services, as well as increasing the number of dedicated Austrade specialists in both local and overseas markets.

At 30 June 2021, Austrade had provided over 560 agrifood exporters with our scaled-up customised and group services.

In addition, Austrade launched new digital services to help agrifood exporters access information on potential new markets for their products, with almost 3,000 users from the sector accessing the services since their launch in March 2021. As of 30 June 2021, these export services contributed to 279 client outcomes, representing export sales of \$283 million.

Austrade is implementing the ABEI in partnership with the Department of Agriculture, Water and the Environment, and in consultation with industry bodies and individual enterprises.

Global Business and Talent Attraction Taskforce

The Global Business and Talent Attraction (GBTA) Taskforce is a whole-of-government effort to identify, target and attract global high-yield businesses and exceptional talent to relocate to Australia to boost our economic recovery from the COVID-19 pandemic. The primary goal of the GBTA Taskforce is to support the Australian economy through the government's JobMaker plan.

The GBTA Taskforce both complements and adds to Austrade's significant existing investment promotion, attraction and facilitation programs to maximise the nation's economic and strategic outcomes at this critical time. In close partnership with the Department of Home Affairs, Austrade brings an extensive global network of business and investment contacts, coupled with deep sectoral expertise, to deliver the taskforce objectives. Our highly experienced senior executives, as well as investment specialists, occupy key taskforce leadership roles.

Since its inception in September 2020, the GBTA Taskforce has attracted exceptional global talents in each of the priority sectors and championed key policy incentives and enablers for productive foreign direct investment. Examples include the introduction of a digital games tax offset of 30% to support Australia taking a greater share of the \$250 billion global game market, and a range of tax incentives and regulatory changes to improve Australia's competitive position. These important measures were announced in the 2021–22 Budget.

TradeStart

Austrade's TradeStart network is delivered in partnership with state, territory and local governments and business chambers. In 2020–21, the national team of 32 advisers supported businesses in implementing their exporting plans and navigating government assistance programs for businesses recovering from the 2019–20 bushfires, as well as those businesses impacted by the COVID-19 pandemic. An additional 7 TradeStart advisers will be funded under the Agribusiness Expansion Initiative and will commence work in early 2021–22.

Through the regionally dispersed TradeStart network (see Appendix A), Austrade provided practical export advice to 1,352 exporters in 2020–21, in addition to services and assistance from partner organisations.

Support for Indigenous businesses

Austrade is implementing an Indigenous International Business Strategy to assist more Indigenous businesses to succeed internationally.

While much international business was disrupted in 2020–21 and travel was severely curtailed, Austrade continued in its efforts to:

- identify Indigenous businesses with international potential
- work with partners to increase Indigenous businesses' awareness of, and access to, export support services and assistance
- help connect services across government, and between government and the private sector, to provide seamless assistance to Indigenous businesses
- seek to maximise the number of Indigenous businesses participating in Austrade's Excelerate program.

Key to delivering the strategy has been the development of strong connections with Commonwealth and state and territory government agencies. Austrade has also built networks with foreign governments, and Australian and overseas private sector organisations, accelerators and universities. As well, Austrade is working closely with Supply Nation, Australia's Indigenous supplier diversity organisation, combining the key capabilities of both organisations to focus on advancing international outcomes for Indigenous businesses, and leveraging Supply Nation's knowledge and existing networks.

During 2020–21, Austrade:

- organised – with Supply Nation, Global Affairs Canada and the Canadian Council for Aboriginal Business – an Indigenous business roundtable between leading Indigenous businesses from Australia and Canada as a follow-on from the 2019 Indigenous Trade Mission to Canada
- supported the Virtual Indigenous Trade and Connections event of the Australia New Zealand Leadership Forum's Indigenous Business Sector Group, connecting Indigenous businesses in Australia and New Zealand
- sponsored and presented the Emerging Indigenous Exporter Award at Supply Nation's Supplier Diversity Awards 2021
- participated as panellists in Supply Nation's Connect 2021 conference.

As part of its commitment to reconciliation, diversity and support for the Indigenous business community, Austrade identified 3 Indigenous candidates to be posted to trade commissioner roles. The first of these, Benson Saulo, was posted as Consul-General and Trade and Investment Commissioner in Houston in 2020–21. A further 2 trade commissioners will be posted in 2021–22.

Project approval under section 23AF of the Income Tax Assessment Act

Austrade determines approved project status under section 23AF of the *Income Tax Assessment Act 1936* to help Australian businesses be more competitive when tendering for international projects. The foreign income that individuals earn while working on an approved overseas project for a continuous period of at least 91 days will be exempt from Australian income tax.

While Austrade approves project applications, the Australian Taxation Office is responsible for administering and applying the exemption through the tax system.

This exemption is typically granted to projects in countries where individuals do not pay income tax, or where income tax is not levied on foreign workers because the project is funded by an international development agency (such as the World Bank).

In 2020–21, Austrade granted 13 new project approvals in response to 20 applications from 12 applicants. This compares to 42 approvals, 50 applications and 27 applicants in 2019–20.

Proposed projects were in the following regions:

- Middle East – 12 (60%)
- Indo-Pacific – 3 (15%)
- Asia – 2 (10%)
- Africa – 1 (5%)
- Americas – 1 (5%)
- Central Asia – 1 (5%).

Media and events

Austrade's media team managed ministerial and agency media issues, providing advice and support to the agency's executive and international network, and producing media releases, content, video scripts and speeches for ministers and Austrade executives. In 2020–21, Austrade featured in external media coverage more than 4,700 times, with a total reach of 81.7 million people.

Austrade activities that attracted the most media coverage in 2020–21 included the:

- Recovery for Regional Tourism program, part of the \$1 billion COVID-19 Relief and Recovery Fund, to encourage domestic tourism across Australia
- Regional Tourism Bushfire Recovery Grants program's second round of funding, supporting regional operators impacted by bushfires and COVID-19
- Tourism Aviation Network Support program, which provided discounted airfares to help drive tourism and support the economic recovery in regional Australia – alongside various grant programs to support travel agents, zoos and aquariums, event operators and regional tourism organisations
- International Freight Assistance Mechanism, which helped exporters get goods to overseas customers after the COVID-19 pandemic severely disrupted global airfreight capacity
- Remarkable Australian Exporters showcase, which profiled the ability of resilient exporters to adapt to the challenges of 2020 in creative and inspiring ways
- Agribusiness Expansion Initiative, aimed at helping businesses impacted by trade disruptions to find new markets for their products and services.

Social media

The Austrade social media ecosystem consists of 2 WeChat accounts, one Weibo account, 2 Instagram accounts, one LinkedIn account, 2 YouTube accounts, 10 Twitter accounts and one Facebook account. Austrade's core social media channels (Austrade LinkedIn, Twitter and Instagram plus Study Australia on Facebook, Twitter and Instagram) increased their following by 10% or roughly 41,000 new followers in 2020–21.

Shared social media (user-generated content) continues to cultivate a very engaged and positive community across Austrade staff, partners, clients and the wider community.

In Austrade's owned social media, engagement rates are considerably higher than reported industry benchmarks.¹⁰ In LinkedIn, we achieved an average engagement rate of 3.94%, which is considerably higher than the 0.35% benchmark. Our corporate Instagram account achieved an engagement rate of 5.1%, which is also significantly above the 1.11% industry benchmark. We also performed well on Twitter – often seen as a secondary platform for social communication due to its fast-paced nature – with a 1.2% engagement rate on our corporate account, well above the 0.06% benchmark. These results indicate that the content syndicated across channels continues to resonate well with our audiences.

Social media traffic to the Austrade website increased strongly, with over 50,000 users in 2020–21 coming from social media, which is a 56% increase on the number of users in 2019–20.

Austrade websites

Austrade's 3 primary websites are austrade.gov.au, studyinaustralia.gov.au and tra.gov.au.

¹⁰ Compared to rates in Socialinsider, *2021 Social Media Industry Benchmarks*, January 2021, socialinsider.io/blog/social-media-industry-benchmarks.

Austrade corporate website

Austrade's corporate website, austrade.gov.au, delivers content and services relating to international trade and investment to various audiences, including Australian companies that are either currently exporting or looking to export, buyers of Australian products and services, and investors seeking inward investment opportunities in Australia. The corporate website is also a primary referrer of traffic to Austrade digital services at export.business.gov.au.

A highlight of 2020–21 was the visual uplift of austrade.gov.au using the Austrade and nation brand colour palettes, resulting in a contemporary look and feel and more effective spotlighting of Austrade's content offerings for our key audiences.

Further planned work includes a review and redesign of the website structure to make it easier for users to access relevant information and content, and to better refer audiences to other digital properties in Austrade's digital ecosystem, including Austrade partner sites.

In 2020–21, there were 2,630,536 visits to austrade.gov.au resulting in 5,293,566 page views.

The Austrade corporate website services both an Australian audience (60% of users) and an international audience (40% of users). User engagement with the corporate website is occurring across various devices – 68% of users engage via desktop, 30% via mobile, and 2% via tablet.

Study Australia website

The Study Australia website, studyinaustralia.gov.au, is the Australian Government's official source of information for international students.

Highlights of 2020–21 include a visual uplift of studyinaustralia.gov.au using the nation brand colour palette, and enhancing the online course search capability to include

a transnational education search, which allows international students to search for Australian education courses delivered in their home country.

Further planned work includes a 'course matching' tool using artificial intelligence to suggest courses that match an international student's personal requirements, the launch of a partner portal to provide targeted content to education agents and providers, and the development of an employability hub, which will provide prospective and current international students with a central resource for all work-related topics. The hub will include a Study Australia work readiness program, designed to provide students with the soft skills they need to be job ready in Australia.

In 2020–21, there were 2,359,941 visits to studyinaustralia.gov.au resulting in 6,217,259 page views.

International site visitors constitute 71% of total website visits. User engagement with the Study Australia website occurs across various devices – 49% of users engage via desktop, 49% via mobile, and 2% via tablet.

Tourism Research Australia website

The Tourism Research Australia (TRA) website, tra.gov.au, is Australia's leading provider of tourism intelligence across both international and domestic markets.

In 2020–21, Austrade upgraded the TRA website to meet the changing needs of the tourism sector. More reports are now delivered as interactive HTML pages, providing a better format for online viewing and creating a more reader-friendly website.

In 2020–21, there were 209,555 visits to tra.gov.au resulting in 468,159 page views, with 72% of users based in Australia. User engagement with the TRA website occurs across various devices – 83% of users engage via desktop, 15% via mobile, and 2% via tablet.

Digital direct mail

Austrade uses digital direct mail to reach a range of target audiences within Australia and offshore. Regular e-newsletters include:

- *Export Update*, which provides the latest in export news and events, success stories, plus information to help Australian exporters do business around the world
- *Investment Update*, which contains global investment news and commentary, reports on the investment climate in Australia, and features success stories from foreign investors
- *Agribusiness and Food News*, which includes updates on the International Freight Assistance Mechanism and Agribusiness Expansion Initiative, and business opportunities and events
- *Visitor Economy News*, which keeps stakeholders and businesses informed of Australian Government support along with relevant news and data insights from across the visitor economy.

In 2020–21, we had 72,098 newsletter subscriptions across 8 newsletters.

With a database of over 100,000 contacts, Austrade also invites targeted groups of clients to relevant industry virtual events. Approximately 300 such campaign communications were sent to over 1.4 million recipients in 2020–21.

Continuous analysis of metrics, such as open and click-through rates, and A/B testing, enables us to modify the types of information we are providing, so we can improve the relevance and utility of the content for our clients. Austrade is beginning to use more advanced marketing automation and will create a subscriber preference centre to deliver more timely and personalised content to clients.

Australian Export and Investment Awards

Every year, for the last 57 years, the Australian Export Awards – now called the Australian Export and Investment Awards – honoured the achievements of outstanding exporters and investors. In 2020, Austrade did things differently. In the face of unprecedented challenges, Australian exporters showed remarkable resilience – and these efforts deserved to be recognised.

So rather than focusing on winners, we used the 58th awards program as a platform to recognise and promote stories of resilience, perseverance and pivoting under pressure in the Australian export community.

We received over 360 inspiring stories from across Australia – the tales of innovative businesses, quick-thinking pivots and determined business leaders, from regional to metro, across every state and territory, from exporters big and small.

We featured 8 of these inspiring businesses online at exportawards.gov.au and as part of the national recognition presentation, which was streamed online on 3 December 2020. The featured businesses were:

- Bec Hardy Wines
- Care Essentials
- Darwin Aboriginal Art Fair Foundation
- Epichem
- Flavourtech
- Icon Group
- Novaris
- Summernats.

On 11 December 2020, Senator the Hon Simon Birmingham, the then Minister for Trade, Tourism and Investment, delivered his annual investment statement in conjunction with the investor recognition presentation.

This recognition honours international companies or joint ventures that have made an enduring contribution to the Australian economy through creating or safeguarding jobs, cultivating innovation or developing new industry capability in Australia, facilitating the expansion of Australian industry within global supply chains, and making a difference to the local economy.

In 2020, the 3 companies that were recognised were:

- Accenture – for significant investment
- Korea Zinc – for regional investment
- Sledgehammer Games – for research and development investment.

Digital events

Events are the perfect vehicle to reach out to large numbers of targeted clients to provide intelligence, information, and networking opportunities.

The widespread travel restrictions and social distancing requirements imposed in response to the COVID-19 pandemic meant we had to change the way we engage with clients. As a result, we accelerated the shift to delivering many of our events online.

One example of pivoting physical events to the digital environment is the free trade agreement (FTA) outreach program, which commenced on 11 March 2015 and concluded on 2 November 2020. Over the life of the program, 146 FTA seminars, consisting of 134 face-to-face events and 12 webcasts, were delivered nationally to nearly 12,000 Australian companies.

In the first half of 2020–21, Austrade delivered 9 FTA webcasts to close out the program. We achieved the key performance outcome for FTA outreach, with 88% of participants attending one of the 134 face-to-face seminars, and 82% of those attending webcasts, reporting an increased understanding of how to use and benefit

from FTAs as a result of attending an FTA seminar.

The government continues to highlight the benefits of Australia's FTAs with key trading partners to a wide range of Australian exporters, and those seeking to export, through regular industry and market updates.

Digital events will be an ongoing feature of Austrade's business engagement during the COVID-19 pandemic and will remain an important tool post-pandemic.

As organisations continue to refine their activities and technology firms improve their platforms, Austrade is also developing and growing its digital offerings to ensure:

- fresh, insightful and useful content
- expanded market reach and knowledge
- up-to-date contacts in Australia, our region and globally
- increased access to global speakers
- agility and flexibility.

Australia's Nation Brand

In November 2017, in response to requests from industry made to the 2017 Foreign Policy White Paper, the government announced a commitment to developing a stronger nation brand to better position Australia and enhance our global competitiveness. Australia's Nation Brand aims to reinforce our reputation as a trusted exporter of premium goods and services, an internationally competitive investment destination, a great place to visit, and a quality provider of education.

Austrade was tasked with delivering this industry-led, government-enabled initiative, on behalf of the whole of government, and \$10.1 million was allocated to the initiative over the 4 years to 30 June 2021.

Australia's Nation Brand provides a framework and a practical suite of free tools and resources to help Australian government organisations, industries and businesses take a more consistent, coordinated approach to promoting Australia internationally.

A staged approach has been adopted to releasing the assets, to recognise that different sectors of the economy are at various stages of recovery.

In 2020–21, Commonwealth and state and territory government agencies were given access to an extensive suite of Australia's Nation Brand assets. These assets were available for free from the Australia's Nation Brand hub, for use when promoting Australia internationally. At 30 June 2021, 746 individuals from 229 organisations were registered to use these assets, across 58 countries.

Since its release to government, Australia's Nation Brand has been used for initiatives such as the Australia India Business Exchange, as well as hundreds of communications and online events to promote Australian industries, including international education, agribusiness, health, critical minerals and defence.

During 2020, Austrade revisited some visual assets to take into account the COVID-19 pandemic, and additional assets continue to be developed under the leadership of the Australia's Nation Brand Advisory Council. The council comprises 11 Australian business leaders and is chaired by Dr Andrew Forrest AO, in consultation with the Hon Dan Tehan MP, Minister for Trade, Tourism and Investment.

In 2021–22, Austrade is preparing to fine-tune and release the full suite of Australia's Nation Brand assets and tools to Australian businesses.

PART

3

Management and accountability

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Corporate governance

Austrade’s corporate governance framework supports the achievement of Austrade’s objectives while meeting legislative, policy and accountability requirements. The framework provides an effective system for managing risk and human and financial resources through planning and assurance processes. Our governance arrangements foster effective leadership and collaboration leading to continuous improvement in business and financial effectiveness and alignment with government and organisational objectives.

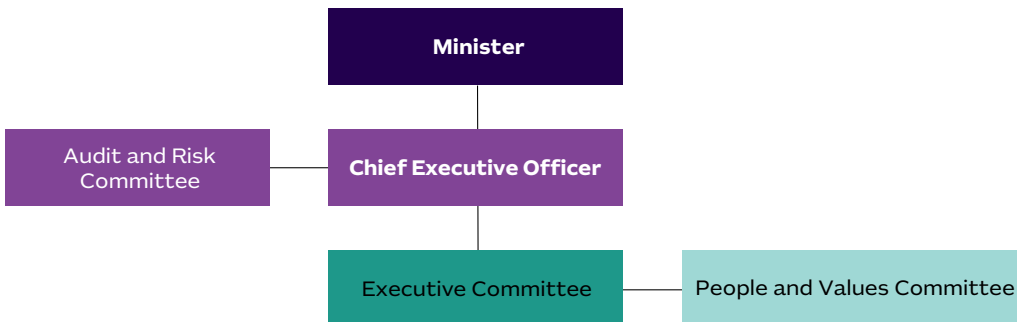
Accountable authority

Mr Xavier Simonet, as Chief Executive Officer (CEO), was the accountable authority from 14 April 2021 to the end of the reporting period. Prior to his appointment, Mr Tim Beresford, as acting CEO, was the accountable authority from 1 July 2020 to 13 April 2021.

Governance committees

The agency’s governance committees oversee key areas of our strategy and operations, providing advice and assurance to the CEO. Austrade has 3 main governance committees: the Executive Committee, Audit and Risk Committee, and People and Values Committee. In addition to the 3 main committees, the Digital, Data and Information Committee was active for 6 months in the reporting period. This committee was disbanded in early 2021. The governance committee structure at 30 June 2021 is shown in Figure 18.

Figure 18: Austrade’s governance committee structure, at 30 June 2021



Executive Committee

The Executive Committee comprises the CEO (as chair) and the CEO's direct reports (2 Deputy CEOs and the Chief Operating Officer), with the support of general managers in Australia, an overseas-based general manager, and the Chief People Officer. The committee provides a forum for the executive to consider matters of strategic importance, issues with organisation-wide implications, people and culture, enterprise risk, financial management, direction-setting, service delivery and performance.

During the year, membership of the Executive Committee changed due to changes in the committee's composition. The biographies of the CEO and other Executive Committee members during 2020–21 are provided below.

Xavier Simonet – Chief Executive Officer *Responsible for the management of Austrade, reporting directly to the Minister for Trade, Tourism and Investment.*

Xavier Simonet commenced as the Chief Executive Officer of Austrade in April 2021. Mr Simonet was previously Group CEO and Managing Director of Kathmandu Holdings, which comprises the Kathmandu, Rip Curl and Oboz brands, and he has previously held the roles of CEO of Radley London and International Director of Seafolly Group. He also worked for 11 years for LVMH in Europe, Asia and Australia.

Born and raised in France, Xavier and his family have chosen to make Australia their home. Having worked for iconic Aussie brands like Seafolly and Rip Curl, he brings a passion for Australia alongside an international perspective that will help to identify the right opportunities and messages to boost Australian businesses around the world.

Xavier has a Master in Law, Economics and Public Administration from the Institut d'Etudes Politiques de Paris, a Master in

International Management from HEC Paris and the Vienna School of Economics and Business Administration, and a Master's Diploma in Business Administration from the HEC School of Management in Paris. He has also completed the Harvard Business School Executive Management qualification in Strategic Marketing Management.

Tim Beresford – Deputy CEO, Global Client Services

Responsible for the promotion of trade and investment, and the operations of Austrade's trade and investment network.

Tim Beresford was acting Chief Executive Officer of Austrade from June 2020 to April 2021. He was previously Chief Operating Officer and Deputy Vice-Chancellor at Macquarie University, with responsibility for operations and international student recruitment and engagement. Before that, he was Austrade's Executive Director, Tourism, Investment, Education and Programs.

Prior to joining Austrade, Tim was First Assistant Secretary of the Social Policy Division at the Department of the Prime Minister and Cabinet. He worked at Westpac in senior line management and strategy roles, and also in the professional services sector across Europe, Asia and Australia.

Tim holds bachelor degrees in Law and Economics (honours) from the University of Sydney and a Master of Philosophy (International Relations) from Cambridge University. He is a fellow of the Australian Institute of Company Directors and Chair of the Benevolent Society.

Rob Donnelly – Chief Operating Officer

Responsible for finance, human resources, legal, property and security, governance, strategic projects and change, and IT operations. In addition, Rob is the executive sponsor of the International Freight Assistance Mechanism.

Rob Donnelly brings a depth of knowledge in both the business operations of Austrade and corporate roles. He is currently driving corporate services optimisation, which aims to improve the service offering of support functions. As General Manager, Strategy and Business Transformation during 2018, Rob was responsible for embedding the Austrade Strategy 2018–2022 throughout the business, as well as leading an ambitious business transformation plan.

Rob also has an in-depth knowledge of Australia's investment environment and deep expertise in working with investors. He previously served in the Treasury as the Head of the Foreign Investment and Trade Policy Division and as the Executive Member of the Foreign Investment Review Board. Prior to this role, Rob was Chief Financial Officer of the Treasury and the ACT Department of Education and Training.

Rob holds degrees in Economics and Commerce from the Australian National University and is a fellow of CPA Australia.

Sally-Ann Watts – General Manager, Trade

Responsible for Austrade's international network of almost 500 staff in 47 countries.

Sally-Ann Watts is Austrade's General Manager, Trade. For the 10 months to April 2021, Sally-Ann was acting Deputy CEO, responsible for Austrade's international network, as well as the frontline export and investment service delivery teams in Australia.

Sally-Ann has worked on and off with Austrade during her career, with several appointments into the private sector between stints with Austrade in Australia and overseas. She has extensive overseas experience, including as Senior Trade Commissioner in Jakarta, and she was also General Manager, ASEAN Region.

Sally-Ann holds a Bachelor of Arts (Asian Studies) from the Australian National University, a Graduate Diploma of International Law, and a Master of Business Administration from Deakin University.

Jay Meek – General Manager, Agribusiness Expansion Initiative and Client Services Strategy

Responsible for helping Australian agribusinesses expand their export markets and enhancing client services.

Jay Meek is the General Manager for the Agribusiness Expansion Initiative (ABEI) and Client Services Strategy. The ABEI aims to scale up support to over 2,000 agrifood exporters each year through Austrade's services. The Client Services Strategy incorporates the development of high-potential client pipelines, trade reporting, service quality initiatives and voice of client.

Jay was previously General Manager, Strategy and Design, overseeing Austrade's transformation journey, and setting and implementing Austrade's vision and strategic direction. He was the Chief Strategy Officer and the Victorian State Director for Austrade from 2018 to 2019. This role focused on developing trade and investment strategies for Austrade globally, as well as engaging with key stakeholders in Victoria. Prior to this, Jay was the Deputy Secretary of Trade Victoria from 2015 to 2018. He led the international trade strategy for Trade Victoria, managing 23 international offices and more than 200 staff. The role focused on international business development, trade policies, market intelligence, and export market entry and growth strategies.

Jay holds a Bachelor of Agriculture from the University of Adelaide.

Daniel Boyer – General Manager, Greater China

Responsible for the promotion of trade and investment, and the operations of Austrade's trade and investment network in Greater China.

Daniel Boyer is General Manager, Greater China, based in Beijing. He leads a team of 101 staff across 9 offices, delivering high-quality trade and investment services to companies in Australia and Greater China.

Daniel joined Austrade in 2014, leading the Government and Partnerships division before his posting to Beijing. In his time at Austrade, Daniel has held a number of senior roles, and led the restructuring of the agency as the General Manager of the Positioning for our Future project.

Before moving to Austrade, Daniel worked in a number of Australian Government agencies, including the Department of Immigration and Border Protection, where he was Regional Director for East Asia (based in Beijing), responsible for visa operations across North Asia and the Mekong countries.

Daniel holds a Bachelor of Economics from the University of Tasmania.

Audit and Risk Committee

The Audit and Risk Committee provides independent advice to the CEO on the appropriateness of Austrade's financial reporting, performance reporting, system of risk oversight and management, system of internal control, and other functions relevant to the committee's operation.

The committee is chaired by independent member Jennifer Clark. The committee includes 2 additional independent members, Carol Lilley and Steven Groves (commenced in May 2021). During the year, the committee also had an internal member, Sally-Ann Watts, who was acting Deputy CEO – she was replaced on the committee by Steven Groves to ensure that committee membership complies with the amendment to the Public Governance, Performance and Accountability Rule 2014 (PGPA Rule), stipulating that audit committees are to have no internal members from 1 July 2021.

The committee met 6 times in 2020–21. The committee's charter is available at austrade.gov.au/about/corporate-information/audit-and-risk-committee-charter.

Table 2 provides details of the Audit and Risk Committee membership during 2020–21, including members' qualifications, attendance at meetings and remuneration.

Table 2: Austrade's Audit and Risk Committee, 2020–21

Committee member	Qualifications, knowledge, skills and experience	Number of meetings attended	Total annual remuneration (\$)
Jennifer Clark (chair)	Ms Clark has an extensive background in business and governance through a career as an investment banker and as a non-executive director since 1991. She has been the chair, deputy chair or member of over 20 audit committees and boards in Commonwealth entities and the private sector over the past 30 years. She is a Fellow of the Australian Institute of Company Directors and has substantial experience in financial and performance reporting, audit and risk management.	6 of 6	29,700 ^a

Table 2: Austrade’s Audit and Risk Committee, 2020–21 (continued)

Committee member	Qualifications, knowledge, skills and experience	Number of meetings attended	Total annual remuneration (\$)
Carol Lilley (independent member)	<p>Ms Lilley is an independent board director and chair or member of a number of Commonwealth entities’ audit committees. She was a partner at PricewaterhouseCoopers and has over 20 years experience in financial statements audit, internal audit, and project and risk management, with a particular focus on government.</p> <p>Ms Lilley holds a Bachelor of Commerce from the University of Western Australia. She is a graduate of the Institute of Company Directors, a Fellow of Chartered Accountants Australia and New Zealand, and a certified internal auditor, and was a registered company auditor.</p>	6 of 6	17,600 ^a
Steven Groves (independent member from May 2021)	<p>Mr Groves is the Chief Finance Officer (CFO) at the Department of Defence. He was previously CFO at a number of Commonwealth agencies, including the Department of Home Affairs, the Department of Immigration and Border Protection, the Australian Customs Service and the Department of Veterans’ Affairs.</p> <p>Mr Groves holds a Bachelor of Commerce from James Cook University and is a Fellow of CPA Australia.</p>	2 of 2	– ^b
Sally-Ann Watts (management member until May 2021)	See biography on page 80	5 of 5	– ^c

a Includes GST.

b Not entitled to remuneration as an officer of the Commonwealth.

c Austrade internal member – not entitled to remuneration.

People and Values Committee

The People and Values Committee provides an additional level of assurance for the CEO on people-related strategies and the promotion of organisational values. The committee is chaired by a deputy CEO.

During the year, the committee formally met 3 times and considered additional issues out of session.

Risk management

In a rapidly changing environment, effective risk management is essential to achieving objectives. At Austrade, our risk appetite statement and tolerance levels, along with our risk policy and procedure, form our risk management framework.

During 2020–21, we revisited the framework and made updates to more accurately reflect our strategic and operating challenges, including the lessons learned from the COVID-19 pandemic. We will continue to foster a risk culture that is focused on regularly identifying, assessing and managing the risks associated with achieving organisational objectives.

Austrade’s risk management framework complies with the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and the Commonwealth Risk Management Policy. The framework’s better practice methodologies are consistent with the international standard of risk management (ISO 31000:2018).

Internal controls

Austrade has a system of internal controls to ensure the integrity of financial reporting, promote effectiveness and accountability, prevent fraud, and address the risk of foreign bribery.

Internal audit

Austrade has a risk-based approach to developing its annual internal audit work program. The program is endorsed by the Audit and Risk Committee and approved by the CEO. Austrade considers all its activities to be within the ambit of internal audit. During the year, Austrade’s internal audit service provider, PwC, undertook a range of compliance and performance audits, both onshore and offshore.

Fraud control

Austrade maintains fraud prevention, detection, investigation and reporting procedures aligned with its obligations under section 10 of the PGPA Rule.

Austrade takes a ‘zero tolerance’ approach to detected fraud and managing fraud risks. This is consistent with the organisational risk tolerance guidance in Austrade’s corporate governance framework.

Austrade’s Fraud Control Plan 2019–2021 was endorsed by the Audit and Risk Committee in June 2019. The plan outlines how Austrade will minimise fraud against or within the agency, and rapidly detect, effectively investigate and appropriately manage fraud (including by referral to authorities). The plan also outlines how Austrade will mitigate any resulting losses and institute recovery proceedings. Austrade’s Fraud Control Plan 2021–2023 is being developed and will be presented to the Executive for endorsement in August 2021.

Anti-bribery activities

Austrade has a comprehensive training program to raise staff awareness and outreach to clients on strategies to deal with the risk of bribery in foreign markets. Since 2012, Austrade has delivered targeted training, online and in person, to Australian businesses, domestically and offshore, and to state governments in their offshore operations, articulating the risks of bribery when conducting trade in high-risk, low-governance jurisdictions. The program is delivered in-country through Austrade’s network of overseas offices via a variety of Austrade-hosted events, and in collaboration with local Australian chambers of commerce, partner agencies and civil society integrity organisations.

In the first half of 2021, Austrade reviewed all staff training and updated its online anti-bribery outreach program to provide clear, practical, accessible materials to business via the Austrade website. The outreach is focused on the evolving laws requiring businesses to ensure no bribe is offered in any part of their supply chains by any of their associates, and the prospect of prosecution for failing to prevent foreign bribery. This legal requirement creates a shift in responsibility direct to the boardroom of many of Austrade's clients. Austrade is committed to supporting Australian businesses to comply by providing up-to-date materials, training, and access to the 'badge of government' in resisting corruption in low-governance jurisdictions.

Austrade will continue to play a central role in the Australian Government's obligation to raise awareness of the evolving risks of foreign bribery among Australian businesses working overseas.

Corporate and operational planning

Austrade's planning and performance management practices align its activities and resources to achieve the priorities set by the Australian Government. Strategic planning takes account of Austrade's operating environment and seeks to ensure that the agency provides maximum value to the government, and to Australian businesses and institutions, while also ensuring the highest ethical standards.

Figure 19 outlines Austrade's key planning and reporting documents for 2020–21.

Corporate plan

Under the *Australian Trade and Investment Commission Act 1985* and the PGPA Act, Austrade's CEO is required to present a corporate plan each year to the Minister for Trade, Tourism and Investment. The corporate plan sets out Austrade's strategies for achieving its purpose over the next 4 years and explains how we will measure our achievements. It is Austrade's primary planning document and builds on the outcomes set by the government and published in the annual portfolio budget statements. For further information on how the corporate plan relates to the portfolio budget statements, see Figure 6 on page 16.

Corporate performance framework

To monitor overall organisational performance, Austrade's performance reporting framework links the performance criteria and forecasts in Austrade's corporate plan with more detailed internal reporting measures. This framework ensures Austrade's activities are aligned to achieve defined operational objectives, while incorporating measures to monitor stakeholder satisfaction, internal governance, and resources and capability.

Staff performance agreements

Staff performance agreements are prepared annually, covering the period from 1 July to 30 June. The agreements are consistent with the business plan and, where applicable, the regional plan of the unit in which the individual staff member works, as well as with Austrade's corporate performance framework.

Figure 19: Austrade’s key planning and reporting documents for 2020–21



Corporate Plan 2020–21: explains the key strategies Austrade will pursue over the coming 4 years in order to achieve the outcomes and priorities set by the government.



Portfolio Budget Statements 2020–21: provide information on the proposed resources allocated to Austrade in the reporting year to achieve the outcomes and priorities set by the government.



Corporate performance framework: links the key performance measures in Austrade’s corporate plan with more detailed internal reporting measures.



Annual Report 2020–21: provides information about Austrade’s performance in relation to its purpose and outcomes as part of Austrade’s accountability to the minister and the Parliament of Australia.

Legislative framework and external scrutiny

Austrade operates under the following legislation:

- *Australian Trade and Investment Commission Act 1985* – defines the functions, duties and powers of the CEO and the commission
- *Export Market Development Grants Act 1997* – provides for the Export Market Development Grants scheme, the government’s principal export market assistance scheme, which is administered by Austrade
- *Public Governance, Performance and Accountability Act 2013* – provides the framework for the proper management of public money and property
- *Public Service Act 1999* – governs the establishment and operation of, and employment in, the Australian Public Service.

Independent audits

During 2020–21, Austrade was the subject of one cross-entity performance audit by the Australian National Audit Office (ANAO). The audit findings were published in Auditor-General Report No. 32 of 2020–21, *Cyber Security Strategies of Non-Corporate Commonwealth Entities*.

Austrade considered relevant ANAO performance audit reports on governance and administration in other Australian Government agencies. During 2020–21, Austrade reviewed 49 ANAO reports (17 from 2019–20 and 32 from 2020–21) and implemented relevant recommendations in Austrade’s operations.

Grants

Information on grants awarded by Austrade during 2020–21 is available on the GrantConnect website, grants.gov.au.

Judicial decisions, and decisions of administrative tribunals and the Australian Information Commissioner

During the reporting period, there were no judicial decisions or reviews by outside bodies that had a significant impact on the operations of Austrade.

At 30 June 2021, 7 appeals to the Administrative Appeals Tribunal under the *Export Market Development Grants Act 1997* were in progress.

At 30 June 2021, the Australian Information Commissioner had one review open that relates to a freedom of information decision made by Austrade.

Privacy

Austrade did not receive any complaints under the *Privacy Act 1988* during 2020–21.

Austrade has implemented the requirements of the Australian Government Agencies Privacy Code, including the appointment of a privacy officer and a privacy champion, as well as the introduction of privacy impact assessments and a public register of those assessments. A privacy impact assessment systematically identifies the impact a project might have on the privacy of individuals, and sets out recommendations for managing, minimising or eliminating that impact. Austrade completed 20 privacy impact assessments during 2020–21.

Austrade took part in Privacy Awareness Week in May 2021, undertaking internal communications efforts to raise privacy awareness in the agency. Austrade also conducted targeted privacy awareness sessions for staff performing work that involves sensitive personal information or high volumes of personal information.

Austrade is aware of the requirements under the European Union's General Data Protection Regulation (GDPR). As part of Austrade's responsibilities in raising privacy awareness, information is provided to all staff on the GDPR, as well as guidance on responding to queries from Austrade clients about the GDPR.

Freedom of information

Agencies subject to the *Freedom of Information Act 1982* (FOI Act) are required to publish information as part of the Information Publication Scheme. This requirement is in Part II of the FOI Act, which has replaced the formal requirement to publish a section 8 statement in an annual report.

Austrade meets its obligations under the FOI Act by displaying on its website, austrade.gov.au, a plan showing what information is published in accordance with the requirements of the Information Publication Scheme. Austrade also participates in the Information Publication Scheme agency survey administered by the Office of the Australian Information Commissioner.

In addition, Austrade publishes a freedom of information disclosure log on its website, listing information that has been released in response to freedom of information access requests. Austrade received 11 formal freedom of information requests in 2020–21.

Disability reporting

The National Disability Strategy 2010–2020 was Australia's overarching framework for disability reform, and Australian governments remain committed to releasing a new strategy in the second half of 2021. The strategy acts to ensure the principles underpinning the United Nations Convention on the Rights of Persons with Disabilities are incorporated into Australia's policies and programs that affect people with disability, their families and carers. All levels of government are accountable for implementing the strategy. Progress reports can be found at the Department of Social Services website, dss.gov.au.

In December 2020, the Australian Government released the Australian Public Service Disability Employment Strategy 2020–2025, with the goal of increasing the employment of people with disability across the Australian Public Service to 7% by 2025. Disability reporting is included in the Australian Public Service Commission's State of the Service reports and the *Australian Public Service Statistical Bulletin*. These reports are available at apsc.gov.au.

Management of people

Throughout the COVID-19 pandemic, the Austrade Executive has based its critical decision-making on 2 principles: the safety of our people and ongoing service delivery to our clients. These principles have guided our focus on people management and leadership, especially as remote work has increased across 49 countries. Some locations have been locked down for more than 80% of the reporting year.

Austrade's programs for leaders and staff have been well received and provided the right level of support across a difficult year. We delivered these programs in multiple languages to ensure that overseas-engaged employees are supported in their native language where possible. By increasing leaders' capability to manage staff remotely and supporting staff with mental health challenges, Austrade was able to continue delivering high-quality services to clients.

As a strong service delivery agency, Austrade has continued to lead government priorities, including the Simplified Trade System Implementation Taskforce, Agribusiness Expansion Initiative, and International Freight Assistance Mechanism. These activities have resulted in a more than doubling of the number of people hired from January to June 2021 compared with all of 2020, within a tight recruitment market. Onshore, Austrade has continued to adopt a location-agnostic approach, hiring the best talent in Australia to work in its 10 established offices.

By connecting Austrade's onshore people and finance partners with Austrade's corporate services managers offshore, we have created stronger alignment in people and financial management. We will further strengthen this alignment in the year to come.

Austrade's people management highlights for 2020–21 included:

- continued success of the diversity and inclusion strategy
- operationalisation of the 'people partner' model to support business decision-making
- delivering a suite of leadership and management capability development programs
- updating people policies focused on safety and behaviours in the workplace.

Workforce and resourcing

Austrade's workforce comprises Australia-based staff and overseas staff employed under local employment law. At 30 June 2021, we employed 1,205 staff across 10 Australian offices and 8 overseas regions (Table 3). The majority of our staff are in client-focused operations in Australia and overseas, and we compete at a global level for skills and experience. Our workforce demographics vary across market and business groups and our employees have a mix of public and private sector experience. Appendix D contains further information on Austrade's workforce.

Table 3: Austrade’s workforce, by location and gender, at 30 June 2021

Location	Female	Male	Total
Australia	418	298	716
NSW	107	82	189
Qld	44	32	76
SA	20	9	29
Tas	1	3	4
Vic	51	44	95
WA	10	9	19
ACT	184	119	303
NT	1	0	1
Overseas	283	206	489
Americas	41	37	78
ASEAN	58	31	89
Europe	35	21	56
Greater China	67	34	101
Middle East and Africa	22	21	43
New Zealand and Pacific	8	7	15
North East Asia	37	19	56
South Asia	15	36	51
Total (Australia and overseas)	701	504	1,205

Note: Excludes contractors, attached agency staff and employees working in TradeStart offices.

Workplace environment and values

The People and Values Committee reports to the Executive Committee and is briefed by the Austrade People Forum, a volunteer group committed to supporting and developing Austrade people-related policies and initiatives. The forum consists of 22 members from different parts of the agency in the Australian and overseas network. Any non-Senior Executive Service (SES) employee can nominate to become a member and nominations are sought annually.

Austrade’s employees play an integral role in maintaining Austrade’s reputation and serving Australia’s interests. In addition to upholding the Australian Public Service Values and Code of Conduct, Austrade has developed a set of values that guide employees’ conduct and behaviour. These values – to work innovatively and collaboratively, with a generosity of spirit and in a transparent manner – underpin how we work and improve our effectiveness as an organisation.

Employment framework

Austrade's terms and conditions of employment for non-SES Australian Public Service (APS) employees are set out in the Austrade Enterprise Agreement 2019–2022. In specific circumstances, terms and conditions are supplemented under an individual flexibility arrangement.

Employees covered by the enterprise agreement did not receive a salary increase during 2020–21 due to the government's decision to pause general wage increases in Commonwealth agencies for 6 months. The deferred 2% salary increase will be paid on 22 July 2021.

Austrade provides its employees with a range of non-monetary benefits, including salary packaging, study assistance, healthy living reimbursements, purchased leave and short-term development assignments. Employees who are on overseas postings receive a range of allowances and benefits. Information about the conditions of employment for employees undertaking long-term overseas postings is contained in a range of policies and procedures.

We provide flexible working arrangements, including access to digital tools and technology to support this. Austrade does not have provisions for performance pay in place under our enterprise agreement.

Remuneration for the SES is reviewed annually at the discretion of the CEO. Consistent with the government's decision to implement a stay on increases in remuneration, entitlements and allowances, SES officers did not receive a salary increase in 2020–21. Further information on executive remuneration is provided in Appendix D.

Austrade's overseas-engaged employees are engaged under section 74 of the *Public Service Act 1999*. Their terms and conditions are determined under a combination of individual employment contracts supported by country-specific terms and conditions of employment that comply with local statutory requirements.

Employee engagement

Austrade's focus on employee communication and engagement aims to build organisational culture and collaboration by sharing content that creates a common understanding of purpose, priorities and processes.

Austrade participates in the annual APS employee census to understand staff views on areas such as leadership, change management, culture, and internal communication. In 2020, a majority of staff expressed a strong commitment to Austrade, and believed their teams adapted well to crises such as COVID-19. Austrade developed an action plan in response to the feedback, focusing on supporting managers, activating the voice of SES leadership, and improving internal communication to further engage our workforce and bring Austrade's values to life. In 2021, Austrade's participation rate in the census improved dramatically (from 68% to 82%) following a targeted campaign involving the Executive and management team. We will take further actions to address the feedback once we receive the 2021 results.

In 2020–21, Austrade transformed its approach to internal communications by launching a new framework to communicate news, celebrate successes, and inspire thinking and connection in an increasingly virtual working environment. Since the launch of the new framework, newsletter readership has increased 16.5%, click-through rates have remained consistently higher than industry benchmarks (27.7% compared to 15%), and collaboration with offshore colleagues has improved.

Diversity and inclusion

During 2020–21, Austrade continued to build on its commitment to diversity and inclusion and embedding the Diversity and Inclusion Strategy 2019–2021 into the agency's work.

Major developments in diversity and inclusion at Austrade during the year included:

- an increase in the positive response rate, from 80% in 2019 to 85% in 2020, to the question in the APS employee census on whether Austrade supports and promotes a diverse and inclusive workplace culture
- a 6% increase in our gender equality in senior leadership, with 48% of roles filled by women
- diversity training initiatives, including AustradeNEXT, a women in leadership program addressing Austrade's commitment to fostering a talent pipeline for senior leadership, and Managing for Team Wellbeing, run in partnership with the Black Dog Institute, to empower and equip leaders to effectively support the psychological safety of their teams and have effective conversations around mental health and wellbeing
- our diversity champions and their networks engaging and raising awareness on key diversity issues through Austrade-wide events, aiming to promote and celebrate significant dates on the international diversity calendar
- continued participation in employment pathway programs such as the Indigenous Australian Government Development Program and the Indigenous Apprenticeships Program. Austrade also engaged with internship programs such as KINNECT Australia, the Australian Network on Disability's Stepping Into program, and the Indigenous internship program CareerTrackers.

Work health and safety

The safety of our workplaces and the wellbeing of our people is Austrade's highest priority. Austrade takes a risk management approach to health and safety and makes every effort to eliminate or minimise risks associated with the workplace and the work performed by staff.

Austrade continues to provide its people with access to confidential counselling services through its Employee Assistance Program. With many employees across Austrade's network still being impacted by COVID-19, Austrade provided a series of virtual support sessions on topics such as building resilience and self-care.

Austrade is in the process of developing a wellbeing strategy that will formalise our commitment to wellbeing. The strategy outlines a contemporary, holistic approach to optimising employee wellbeing in ongoing COVID-19 international working environments. It also establishes a set of success indicators to measure alignment with and achievement of wellbeing objectives. The proposed framework empowers senior leaders, managers and individuals to take appropriate action for their own wellbeing and that of the people they lead and work with. The 3-year strategy will launch in the second half of 2021.

Appendix B contains details of Austrade's work health and safety activities and statistics.

Performance management

Performance management is integral to delivering on our strategic priorities and strengthening organisational and individual capability.

Austrade's approach to performance management is based on ongoing regular performance discussions covering the outcomes to be achieved, the behaviours

to be demonstrated, and capabilities and development required to succeed in the role.

Our performance agreements are developed annually, with a mid-cycle review occurring in January or February and an end-of-cycle review in July. Managers and staff are expected to engage in regular, ongoing conversations to discuss all aspects of performance and development and update any changes in their agreement.

Developing our workforce and people

Austrade's goal is to embed a learning culture where staff engage in continuous learning through their work and from others, alongside targeted formal learning programs and resources. Employees, supported by their managers, have access to development opportunities that align with individual and organisational capability needs – for today and the future.

In 2020–21, we introduced a new and contemporary approach for developing our people. In conjunction with our partners, we designed and delivered a professional capability program that supports the delivery of the government's priorities, Austrade's mandate, and ultimately tangible commercial outcomes for our clients.

The key focus areas and initiatives include:

- building our leadership and management skills by assessing current capability and providing access to a suite of programs and initiatives
- providing our leaders with the digital leadership skills and tools they need to thrive in a fast-paced digital world
- equipping staff with the skills and experience needed for delivering high-quality client services

- providing opportunities to work across government and the private sector on new initiatives and taskforces, including secondments to other agencies and partners
- implementing a talent identification program
- supporting our employees with resilience, empathy and wellbeing programs
- providing scholarships and access to Austrade's Study Assistance Scheme
- recognising language proficiency and supporting language capability development and maintenance
- making available curated quality learning content through the Austrade Institute.

Financial management and business assurance

Austrade manages its assets and financial resources to support its operations by maintaining:

- an effective system of management and internal controls
- accounting, treasury and taxation services
- procurement systems and processes that achieve value for money
- business systems and processes that support sound financial performance
- information to enhance decision-making and the efficient, effective, economical and ethical use of resources
- information technology that is stable and secure and increases connectivity for staff, clients and key stakeholders
- systems to monitor, safeguard and enhance property and other assets.

Significant issues relating to noncompliance with the finance law

Annual reports must include a statement of any significant issues – reported to the responsible minister under paragraph 19(1)(e) of the *Public Governance, Performance and Accountability Act 2013* – that relate to noncompliance with the finance law in relation to the entity.

Austrade had no significant issues to report to its minister in relation to noncompliance with the finance law during 2020–21.

Security

Austrade's highest priority is our people, and it is essential we continue to provide a safe and secure environment for staff, visitors and clients. We also place a high

value on the information we collect and generate, and it is critical that we safeguard this information, as well as the information and communications technology infrastructure it is processed on.

To support these objectives, Austrade continued its program of work to mitigate security risks. With COVID-19 continuing to impact the way Austrade works, greater emphasis and priority was given to ensuring our people and information were appropriately protected when staff were operating remotely. The main areas of focus in 2020–21 included:

- updating Austrade's security risk management plan
- enhanced security awareness training for all staff
- security workshops for staff working remotely
- updated local office practices and plans to maintain staff safety.

Austrade continued to work closely with the Department of Foreign Affairs and Trade (DFAT) on overseas security matters.

Property management

Austrade's global property portfolio comprises 136 properties – 10 onshore and 127 offshore. In accordance with the Property Services Coordinated Procurement arrangements, Austrade works with its property service provider to deliver onshore leasing and facilities management services. The initial term of this arrangement concluded on 30 June 2021, and Austrade extended the arrangement to 30 June 2022.

Austrade’s offshore property management functions, including residential and office accommodation, are managed centrally by DFAT’s Overseas Property Office and Services. Austrade’s offshore property footprint includes 72 DFAT-leased properties, 32 DFAT-owned properties and 23 Austrade-leased properties. Austrade works with DFAT to optimise the efficiency of our property portfolio, including rightsizing tenancies where appropriate and negotiating the best available commercial terms with landlords.

Business continuity

During 2020–21, Austrade maintained the business resilience levels of its domestic and international offices and the agency’s incident response mechanisms. Austrade’s Crisis Management Committee, set up in March 2020 to manage our response to the COVID-19 pandemic, formally stood down in November 2020 following the transition of ongoing response measures to business-as-usual activities with oversight from the Austrade Executive.

Incorporating the lessons learned from the agency’s response to COVID-19, we conducted a comprehensive review of Austrade’s business continuity framework in early 2021. Key outcomes from this process included updated business continuity plans for all Austrade offices, new agency-level pandemic and crisis management plans, and the delivery of in-depth awareness-raising sessions for all members of the Crisis Management Committee.

Throughout this period, Austrade continued to work closely with DFAT to ensure a consistent approach to crisis management in the overseas environment.

Legal services

Austrade’s internal legal team provides legal services to Austrade’s business units and offshore network, with support from external law firms when required. This model allows Austrade to maintain a small team of experienced in-house lawyers, led by the Chief Legal Counsel, to cover most commercial transactions and provide advice to assist the program administration of Austrade’s business units. External legal firms are contracted on agreed terms and at competitive rates as the need arises.

Under arrangements administered by the Attorney-General’s Department, through the Office of Legal Services Coordination (OLSC), Austrade has access to a legal services panel of prequalified law firms in Australia. The same standards that apply to Austrade’s domestic legal services providers under the OLSC arrangements are applied by Austrade when engaging overseas legal firms to provide specialist local advice in labour claims, property negotiations and commercial disputes that arise offshore.

The main areas of Austrade’s demand for legal services in 2020–21 included:

- advice on service proposals, property leases and unique provider agreements, such as those required for the ongoing International Freight Assistance Mechanism, significant procurements, and intellectual property ownership in the nation brand project
- due diligence on clients and participants in Austrade-managed events
- sensitive personnel issues arising from labour claims, determination of entitlements and advice on separations
- appeals under the *Administrative Appeals Tribunal Act 1975*, mainly involving appeals against determinations made under the Export Market Development Grants scheme

- privacy advice and training to ensure compliance with the Notifiable Data Breaches scheme, the Australian Government Agencies Privacy Code, and the European Union’s General Data Protection Regulation
- advice on constitutional risk, legislation and Austrade partner arrangements
- an increase of reported general fraud (not trade specific) to Austrade’s fraud inbox.

Purchasing

Austrade’s approach to procuring goods and services, including consultancies, is consistent with the *Public Governance, Performance and Accountability Act 2013* and the Commonwealth Procurement Rules. Austrade applies these rules to its activities through the Chief Executive Instructions, supporting operational guidelines and Austrade’s procurement framework.

No contracts of \$100,000 or more were let during 2020–21 that did not provide for the Auditor-General to have access to the contractor’s premises.

No contracts in excess of \$10,000 (inclusive of GST) or standing offers were exempted by the CEO from being published on AusTender on the basis that they would disclose exempt matters under the *Freedom of Information Act 1982*.

Information on publicly available business opportunities with an estimated value of \$80,000 or more, and that were expected to be undertaken in 2020–21, were published in Austrade’s annual procurement plan, and are available from the AusTender website at tenders.gov.au.

Consultancy and non-consultancy contracts

During 2020–21, Austrade entered into a number of reportable consultancy and non-consultancy contracts.

Consultancy contracts

Austrade engages consultants when it requires specialist expertise or independent research, review, advice or assessment. Decisions to engage consultants during 2020–21 were made in accordance with the *Public Governance, Performance and Accountability Act 2013* and related rules, including the Commonwealth Procurement Rules. Furthermore, internal policies require Senior Executive Service-level endorsement for all proposed consultancies to ensure consistency and accountability.

During 2020–21, Austrade entered into 40 new reportable consultancy contracts involving total actual expenditure of \$5,835,939. In addition, 13 ongoing reportable consultancy contracts were active during 2020–21, involving total actual expenditure of \$973,526 (Table 4).

Table 5 shows the organisations that received the 5 largest shares of Austrade’s total expenditure on reportable consultancy contracts during 2020–21.

Annual reports contain information about actual expenditure on reportable consultancy contracts. Information on the value of reportable consultancy contracts is available on the AusTender website at tenders.gov.au.

Table 4: Expenditure on reportable consultancy contracts, 2020–21

	Number	Expenditure (\$)
New contracts entered into during 2020–21	40	5,835,939
Ongoing contracts entered into during a previous reporting period	13	973,526
Total	53	6,809,465

Table 5: Organisations receiving largest shares of reportable consultancy contract expenditure, 2020–21

Organisation	ABN	Expenditure (\$) ^a	Share of total expenditure (%)
McKinsey Pacific Rim, Inc.	66 055 131 443	1,641,750	24.1
The Boston Consulting Group Pty Ltd	70 007 347 131	825,484	12.1
KPMG	51 194 660 183	512,055	7.5
PricewaterhouseCoopers	52 780 433 757	474,195	7.0
MLSJI Investments Pty Ltd	51 617 022 349	463,247	6.8

ABN = Australian Business Number

a Inclusive of GST.

Non-consultancy contracts

During 2020–21, Austrade entered into 644 new reportable non-consultancy contracts involving total actual expenditure of \$370,764,119. In addition, 503 ongoing reportable non-consultancy contracts were active during 2020–21, involving total actual expenditure of \$63,977,019 (Table 6). Table 7 shows the organisations that received the 5 largest shares of Austrade’s

total expenditure on reportable non-consultancy contracts during 2020–21.

Annual reports contain information about actual expenditure on reportable non-consultancy contracts. Information on the value of reportable non-consultancy contracts is available on the AusTender website.

Table 6: Expenditure on reportable non-consultancy contracts, 2020–21

	Number	Expenditure (\$)
New contracts entered into during 2020–21	644	370,764,119
Ongoing contracts entered into during a previous reporting period	503	63,977,019
Total	1,147	434,741,138

Table 7: Organisations receiving largest shares of reportable non-consultancy contract expenditure, 2020–21

Organisation	ABN	Expenditure (\$) ^a	Share of total expenditure (%)
Qantas Airways Limited	16 009 661 901	285,710,445	65.7
Singapore Airlines Limited	n.a.	15,638,850	3.6
Japan Airlines Co. Ltd.	n.a.	13,888,677	3.2
Air New Zealand Limited	n.a.	11,169,588	2.6
Cathay Pacific Airways Limited	n.a.	9,083,458	2.1

ABN = Australian Business Number

a Inclusive of GST.

Procurement initiatives to support small businesses

Austrade supports small business participation in the Commonwealth Government procurement market. Statistics on the participation in procurement contracts of small to medium-sized enterprises (fewer than 200 employees) and small businesses (fewer than 20 employees) are available on the Department of Finance’s website, finance.gov.au.

Austrade recognises the importance of ensuring that small businesses are paid on time. The results of the survey of Australian Government payments to small business are available on the Treasury’s website, treasury.gov.au.

Austrade’s support for small business includes using the Commonwealth Contracting Suite for onshore procurements under \$200,000. Austrade also supports the goals of the Indigenous Procurement Policy. The performance results for the Foreign Affairs and Trade portfolio in achieving its 2020–21 target are available on the National Indigenous Australians Agency website, niaa.gov.au.

Information and communications technology

Austrade relies on knowledge and information systems to advance Australia's trade, investment, international education, and tourism interests. As a global organisation, it is critical that all information assets are available and accessible, any time, from any location, through a channel of choice, for both clients and Austrade staff.

Austrade's digital and IT strategy sets out the vision for a trade and investment organisation that makes effective use of digital tools and agile work practices to meet the needs of our clients and staff. The strategy has 3 priorities:

- Better services for clients – offering digital services that are quick and easy to use and available where our clients do business.
- Better tools for staff – equipping Austrade's global team with time-saving tools and systems that are resilient to change and disruption, making it easier to work with clients and partners.
- Increased capability – building agency-wide digital and data skills so we can deliver services that meet the needs of our clients and partners in an agile way.

The strategy also sets out 4 enabling areas of work:

- strong data and information systems
- simpler and faster service delivery
- modern, cloud-based platforms
- stable, secure and reliable systems.

To support this strategy, Austrade has delivered a new digital service (export.business.gov.au) to give more businesses access to Austrade's knowledge and expertise. This digital service provides a

range of tools, templates, tutorials and market insights to help businesses better navigate their export journey, reduce risk and export more successfully. Austrade's digital services are geared to Australian businesses that are thinking about going global, are ready to enter their first market, are looking to capitalise on growth, or want to stay ahead in an established market.

A key component of supporting Austrade's highly mobile workforce is ensuring a contemporary technology fleet and seamless access to line-of-business applications and productivity tools that are resilient to change and disruption. The effectiveness of Austrade's current technology has been highlighted during the COVID-19 pandemic. Austrade's entire global footprint rapidly transitioned to remote working with minimal disruption to services. This was achieved through a well-designed and considered rollout of technologies to support efficient, collaborative and transparent work styles as part of a broader strategy to digitise the workplace and move supporting applications to the cloud.

Austrade takes advantage of cloud hosting arrangements where applicable and uses a government-approved data centre for hosting on-premises systems. This environment provides flexibility to migrate appropriate workloads to the cloud in line with the Australian Government's Secure Cloud Strategy.

In addition to the digital and IT strategy, Austrade began implementing its data strategy with key stakeholders across a range of initiatives. The data strategy is designed to mature our enterprise-wide data capability and strengthen operational, client and investor service delivery through

evidence-based research. This strategy will provide the framework for a structured approach to data intelligence and will better position Austrade to target businesses and relationships, identify market opportunities and drive strategic priorities.

Austrade invests in agile, multidisciplinary teams to better support the effective delivery of digital products and services to our clients. These teams also support Austrade's client service delivery model through continual improvement and personalisation of products and services. Austrade's strategy will continue to adapt to an evolving and disruptive digital landscape to ensure our services respond to business needs.

Austrade continues to strengthen its digital workplace capabilities by investing in automation and digital workflows, cloud and mobility, cybersecurity and enhanced collaboration tools to support modern ways of working.

Outlook for 2021–22 – digitally enabled and data driven

In 2021–22, Austrade will continue delivering on our digital and IT strategy by scaling, strengthening and monitoring our capabilities. This will ensure Austrade's operations and services are seamless and responsive to change and disruption.

For clients, we will continue building on Austrade's service offering by enhancing existing services, while also delivering new digital products for exporters (or intending exporters) and more engaging experiences for our international education audiences. Digital services will become increasingly multichannel, providing personalisation at scale.

For staff, we will invest further in Austrade's mobile technologies to ensure our teams can work efficiently, wherever they are and regardless of the external environment. We will increase our use of cloud services, refresh our internal systems, refine and implement a new strategy for collaboration and information sharing, and continue to transition from our legacy customer relationship management platform.



PART

4

Financial statements

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INDEPENDENT AUDITOR'S REPORT

To the Minister for Trade, Tourism and Investment

Opinion

In my opinion, the financial statements of the Australian Trade and Investment Commission (the Entity) for the year ended 30 June 2021:

- (a) comply with Australian Accounting Standards – Reduced Disclosure Requirements and the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*; and
- (b) present fairly the financial position of the Entity as at 30 June 2021 and its financial performance and cash flows for the year then ended.

The financial statements of the Entity, which I have audited, comprise the following as at 30 June 2021 and for the year then ended:

- Statement by the Chief Executive Officer and Chief Financial Officer;
- Statement of comprehensive income;
- Statement of financial position;
- Statement of changes in equity;
- Cash flow statement;
- Administered Schedule of Comprehensive Income;
- Administered Cash flow Statement;
- Administered Schedule of Assets and Liabilities;
- Administered reconciliation schedule; and
- Notes to the financial statements, comprising a summary of significant accounting policies and other explanatory information.

Basis for opinion

I conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Entity in accordance with the relevant ethical requirements for financial statement audits conducted by the Auditor-General and his delegates. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) to the extent that they are not in conflict with the *Auditor-General Act 1997*. I have also fulfilled my other responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Accountable Authority's responsibility for the financial statements

As the Accountable Authority of the Entity, the Chief Executive Officer is responsible under the *Public Governance, Performance and Accountability Act 2013* (the Act) for the preparation and fair presentation of annual financial statements that comply with Australian Accounting Standards – Reduced Disclosure Requirements and the rules made under the Act. The Chief Executive Officer is also responsible for such internal control as the Chief Executive Officer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Chief Executive Officer is responsible for assessing the ability of the Entity to continue as a going concern, taking into account whether the Entity's operations will cease as a result

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of an administrative restructure or for any other reason. The Chief Executive Officer is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the assessment indicates that it is not appropriate.

Auditor's responsibilities for the audit of the financial statements

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian National Audit Office Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with the Australian National Audit Office Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Accountable Authority;
- conclude on the appropriateness of the Accountable Authority's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern; and
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Accountable Authority regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Australian National Audit Office



Mark Vial
Acting Executive Director
Delegate of the Auditor-General
Canberra

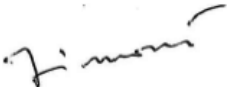
30 August 2021

Statement by the Chief Executive Officer and Chief Financial Officer

CERTIFICATION OF FINANCIAL STATEMENTS

In our opinion the following financial statements for the period ended 30 June 2021 comply with subsection 42(2) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and are based on properly maintained financial records as per subsection 41(2) of the PGPA Act.

In our opinion, at the date of this statement, there are reasonable grounds to believe that the Australian Trade and Investment Commission (Austrade) will be able to pay its debts as and when they fall due.



Xavier Simonet
Chief Executive Officer

16 August 2021



Ken Wedgwood B.A. M.Ecc. FCPA.
Chief Financial Officer

26 August 2021

**Australian Trade and Investment Commission
Financial statements
for the period ended 30 June 2021**

Statement of comprehensive income for the period ended 30 June 2021

		2021	2020	<i>Original Budget 2021</i>
	Notes	\$'000	\$'000	\$'000
NET COST OF SERVICES				
Expenses				
Employee benefits	1.6	159,745	158,619	161,401
Supplier	1.7	74,267	57,503	59,849
Depreciation and amortisation	1.8	12,747	13,955	43,000
Depreciation - Right of use asset	1.9	20,730	26,559	
Finance costs		710	987	1,000
Asset sale losses		735	653	-
Write-down and impairment		3,770	-	-
Foreign exchange losses		-	48	-
Total expenses		272,704	258,324	265,250
Own-source income				
Revenue from contracts	1.5	20,541	23,398	22,700
Rental income		489	534	500
Resources received free of charge				
Auditor remuneration		170	160	-
Foreign exchange gains		1,858	-	-
Other income		1,030	2,073	3,000
Total own-source income		24,088	26,165	26,200
NET COST OF SERVICES		248,616	232,159	239,050
Revenue from Government				
Ordinary Annual Appropriation		226,712	213,168	221,050
Surplus/(deficit)		(21,904)	(18,991)	(18,000)
OTHER COMPREHENSIVE INCOME				
Changes in asset revaluation reserve		2,747	-	-
Total other comprehensive income		2,747	-	-
TOTAL COMPREHENSIVE INCOME/(LOSS)		(19,157)	(18,991)	(18,000)

The above statement should be read in conjunction with the accompanying notes.

Statement of financial position
as at 30 June 2021

	Notes	2021 \$'000	2020 \$'000	Original Budget 2021 \$'000
ASSETS				
Financial assets				
Cash		8,550	9,575	9,575
Receivables				
Appropriation receivable		56,445	41,380	48,807
GST receivable		1,228	560	
Goods and services receivables		4,203	6,867	
Total financial assets		70,426	58,382	58,382
Non-financial assets				
Property, plant and equipment	1.8	29,870	21,837	8,195
Intangibles	1.8	43,756	39,544	43,617
Right of use asset	1.9	60,160	78,522	90,890
Prepayments		3,573	3,324	3,324
Total non-financial assets		137,359	143,227	146,026
Total assets		207,785	201,609	204,408
LIABILITIES				
Payables				
Trade creditors	1.7	18,327	12,143	12,143
Employee payables		3,317	3,190	-
Unearned revenue		2,653	2,287	-
Other payables		4,614	15	5,492
Total payables		28,911	17,635	17,635
Interest bearing liabilities				
Leases	1.9	63,408	73,787	73,787
Total interest bearing liabilities		63,408	73,787	73,787
Provisions				
Employee leave provisions	1.4	43,566	39,034	39,034
Restoration provision	1.8	2,947	3,842	3,842
Total provisions		46,513	42,876	42,876
Total liabilities		138,832	134,298	134,298
Net assets		68,953	67,311	70,110
EQUITY				
Contributed equity		168,935	148,136	168,935
Retained earnings		(140,275)	(118,371)	(136,371)
Asset revaluation reserve		40,293	37,546	37,546
Total equity		68,953	67,311	70,110

The above statement should be read in conjunction with the accompanying notes.

Statement of changes in equity for the period ended 30 June 2021

	2021	2020	<i>Original Budget</i>
	\$'000	\$'000	2021 \$'000
CONTRIBUTED EQUITY			
Opening balance as at 1 July	148,136	131,562	148,136
Transactions with owners			
Returns of capital	-	(542)	-
Equity injection	1.5 6,893	3,000	6,893
Departmental capital budget	1.5 13,906	14,116	13,906
Closing balance as at 30 June	168,935	148,136	168,935
RETAINED EARNINGS			
Opening balance as at 1 July	(118,371)	(102,141)	(118,371)
Adjustment on initial application of AASB16	-	2,761	-
Adjusted opening balance	(118,371)	(99,380)	(118,371)
Surplus/(deficit) for the period	(21,904)	(18,991)	(18,000)
Closing balance as at 30 June	(140,275)	(118,371)	(136,371)
ASSET REVALUATION RESERVE			
Opening balance as at 1 July	37,546	37,546	37,546
Movement in reserve	2,747	-	-
Closing balance as at 30 June	40,293	37,546	37,546
TOTAL EQUITY	68,953	67,311	70,110

The above statement should be read in conjunction with the accompanying notes.

Cash flow statement for the period ended 30 June 2021

	2021	2020	<i>Original Budget 2021</i>
	\$'000	\$'000	\$'000
OPERATING ACTIVITIES			
Cash received			
Appropriations ^(a)	214,540	229,837	221,050
Sale of goods and rendering of services	23,755	20,323	23,200
Net GST received	5,916	4,989	-
Other	1,519	2,607	3,000
Total cash received	245,730	257,756	247,250
Cash used			
Employees	155,086	160,184	161,401
Suppliers	70,524	58,159	59,849
Interest payments on lease liabilities	710	987	1,000
Total cash used	226,320	219,330	222,250
Net cash from operating activities	19,410	38,426	25,000
INVESTING ACTIVITIES			
Cash received			
Sale of property, plant and equipment	56	307	-
Residual lease incentive ^(b)	955	-	-
Total cash received	1,011	307	-
Cash used			
Purchase of property, plant and equipment	5,951	3,830	20,799
Purchase of intangibles	13,771	15,758	-
Total cash used	19,722	19,588	20,799
Net cash used by investing activities	(18,711)	(19,281)	(20,799)
FINANCING ACTIVITIES			
Cash received			
Appropriations - contributed equity	17,907	18,219	20,799
Total cash received	17,907	18,219	20,799
Cash used			
Repayment of borrowings (lease principal payments)	19,631	31,294	25,000
Total cash used	19,631	31,294	25,000
Net cash from financing activities	(1,724)	(13,075)	(4,201)
Net (decrease) / increase in cash held	(1,025)	6,070	-
Cash at the beginning of the reporting period	9,575	3,505	9,575
Cash at the end of the reporting period	8,550	9,575	9,575

The above schedule should be read in conjunction with the accompanying notes.

- a) Non-appropriation receipts increase the available appropriation under section 74 of the PGPA Act and when subsequently drawn down for use are recorded as ordinary appropriations.
- b) Lease incentive for Sydney office taken as leasehold improvements and cash (refer to Note 1.9).

Administered Schedule of Comprehensive Income for the period ended 30 June 2021

		2021	2020	Original Budget 2021
	Notes	\$'000	\$'000	\$'000
NET COST OF SERVICES				
Expenses				
Grants	1.10	543,750	222,631	599,153
IFAM contracts		282,318	33,859	295,635
Employee benefits - EMDG	1.6	6,381	5,426	5,043
Operating expenses - EMDG		1,772	1,799	-
Total expenses		834,221	263,715	899,831
Own-source income				
Refunds from prior year		224	114	-
Other revenue		22	3	-
Total own source revenue		246	117	-
NET COST OF SERVICES		(833,975)	(263,598)	(899,831)
Surplus/(deficit)		(833,975)	(263,598)	(899,831)
TOTAL COMPREHENSIVE INCOME/(LOSS)		(833,975)	(263,598)	(899,831)

The above schedule should be read in conjunction with the accompanying notes.

Administered Cash flow Statement for the period ended 30 June 2021

	2021	2020	Original Budget 2021
	\$'000	\$'000	\$'000
OPERATING ACTIVITIES			
Cash received			
Net GST received	5,418	197	-
Other	246	-	-
Total cash received	5,664	197	-
Cash used			
Grants	552,660	202,675	599,153
IFAM contracts	452,621	-	295,635
Employees	5,910	5,412	5,043
Suppliers	1,277	20,039	-
Other	-	1,738	-
Total cash used	1,012,468	229,864	899,831
Net cash (used by) from operating activities	(1,006,804)	(229,667)	(899,831)
Net (decrease) / increase in cash held			
Cash at the beginning of the reporting period	650	-	650
Cash from the Official Public Account - Appropriations	1,011,234	231,356	899,831
Cash to the Official Public Account	(5,000)	(1,039)	(650)
Cash at the end of the reporting period	80	650	-

Administered Schedule of Assets and Liabilities as at 30 June 2021

	Notes	2021 \$'000	2020 \$'000	Original Budget 2021 \$'000
ASSETS				
Financial assets				
Cash		80	650	-
Receivables	1.10	92,525	2,498	2,498
Prepayments	1.10	62,937	-	-
Total financial assets		155,542	3,148	2,498
LIABILITIES				
Payables				
Grants payable	1.10	3,202	20,990	20,990
IFAM contracts payable	1.10	3,801	15,838	-
Suppliers payable		1,135	521	16,359
Employee benefits payable		128	68	68
Total payables		8,266	37,417	37,417
Provisions				
EMDG grant provision	1.10	-	4,691	4,691
IFAM grant provision	1.10	12,101	-	-
Other grant provision		1,468	-	-
Employee provisions	1.4	2,420	2,012	2,012
Total provisions		15,989	6,703	6,703
Total liabilities		24,255	44,120	44,120
Net assets (liabilities)		131,287	(40,972)	(41,622)

The above schedule should be read in conjunction with the accompanying notes.

Administered reconciliation schedule for the period ended 30 June 2021

	2021 \$'000	2020 \$'000
Net assets (liabilities)		
Opening balance as at 1 July	(40,972)	(7,692)
Net cost of services		
Income	246	117
Expenses	(834,221)	(263,715)
Transfers from the Official Public Account		
Annual appropriations	805,486	165,767
Special appropriation	205,748	65,590
Transfers to the Official Public Account	(5,000)	(1,039)
Closing balance as at 30 June	131,287	(40,972)

The above schedule should be read in conjunction with the accompanying notes.

Notes to the financial statements

1. Summary of significant accounting policies

1.1 Basis of preparation of the financial report

Austrade connects Australian businesses to the world and the world to Australian businesses. Through the provision of information, advice and services to business, associations, institutions and government, Austrade promotes Australia's export and other international interests. Austrade also protects the welfare of Australian's abroad through the provision of consular and passport services which are delivered in specific locations overseas.

Austrade is an Australian Government controlled not-for-profit entity and general purpose financial statements are required by section 42 of the *Public Governance, Performance and Accountability Act 2013*.

The financial statements have been prepared in accordance with:

- a) *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015* (FRR) and
- b) Australian Accounting Standards and Interpretations – Reduced disclosure requirements issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention. No allowance is made for the effect of changing prices on the results or the financial position. Financial assets and liabilities are measured at amortised cost and there are no indicators of impairment as at 30 June. The financial statements are presented in Australian dollars and values are rounded to the nearest thousand dollar.

1.2. Changes in Australian Accounting Standards

Adoption of new Australian Accounting Standard requirements

There are no new Australian Accounting Standards adopted from 1 July 2020.

Future Australian Accounting Standard requirements

Accounting standards that were issued prior to the signing of the statement by the Chief Executive Officer and Chief Financial Officer, and applicable to future reporting period/s, are not expected to have a future material effect on Austrade's financial statements.

1.3. Impact of COVID-19 on Austrade and related disclosures in these statements

The COVID-19 Pandemic has impacted Austrade's operations demonstrated through the delivery of the targeted programs on behalf of Government. These programs and impacts are as follows and further information on grants is at Note 1.10.

Targeted COVID-19 programs

The International Freight Access Mechanism (IFAM) comprises both operational activity (departmental funding) and grants and contracts (administered funding), whilst the Consumer Travel Support Program, Supporting Australia's exhibiting Zoos and Aquariums, Recovery of Regional Tourism and Business Events Grants comprise grant payments (administered funding). The operational costs associated with all of these programs have been met from within Austrade's Departmental appropriations.

Operational impacts

The COVID-19 pandemic reduced Austrade's ability to move staff and resources around the globe, resulting in reduced travel related expenditure and increasing Austrade's usage of digital communication channels both internally and with clients. This reflects an increase in Austrade staff working remotely from offices both in Australia and overseas.

Additionally, in response to the COVID-19 pandemic, Austrade at various stages during the year returned 12 Trade Commissioners/Senior Trade Commissioners to work remotely in Australia, of which 5 have since returned to post. Austrade has concluded that COVID-19 has not had a material impact on balances or transactions in the financial statements other than the increased Administered program activity to deliver the targeted COVID-19 programs.

1.4. Significant accounting judgements and estimates

In the process of applying the accounting policies, Austrade has made the following judgements that have a significant impact on the amounts recorded in the financial statements.

Employee leave provisions

The Department of Finance shorthand method is used to estimate the provision for long service leave. This method calculates the provision by estimating the salary rates that will be applied at the time the leave is taken and discounted using the 10-year government bond rate.

Additional costs are applied for superannuation and leave accrued while on leave, based on the percentage of leave taken while in service. In addition, the Department of Finance probability factor (based on length of service) is applied to the long service leave balances. Historical data is used to calculate the average additional cost for superannuation and to calculate the percentage of leave taken in service.

Leases

Austrade manages 251 leases across 109 locations globally, which include, office, residential, car parking and storage space. The majority of these leases are in foreign currency and are treated in accordance with the Government's no-win no-loss policy. Austrade exercises judgement in relation to the likelihood of extensions or variations to existing leases on a lease by lease basis.

1.5. Revenue, Capital and Equity

Revenue from Government

	2021	2020
	\$'000	\$'000
Annual appropriation	236,920	208,768
Section 74 PGPA Act receipts	42,207	22,417
Total appropriation	279,127	231,185
Less Appropriation applied (current and prior years)	(215,612)	(252,253)
Variance^(a)	63,515	(21,068)

(a) The variance between appropriations provided and applied is largely due to the appropriation amount reflecting the commencement of new programs during the year, including the International Freight Assistance Mechanism (IFAM), Agribusiness Expansion Initiative (ABEI) and boosting fintech trade and investment flows through enhanced promotion. Due to the timing of these appropriations and the impact of reduced activity under COVID-19, these programs did not operate at full capacity during the year. Refer to Note 1.10.

Adjustment to Ordinary annual services appropriations

	2021
	\$'000
Annual appropriation (Note 1.5)	236,920
No-Win No-Loss movements:	
Add current year adjustment	(3,292)
Less prior year adjustment	(4,399)
Less Reversal of prior period adjustment	(2,515)
Revenue from Government	226,714

Revenue from Government is adjusted at the end of the year to account for foreign exchange movements on a 'no win no loss' basis. During the 2020-21 financial year, an adjustment was made to the appropriation receivable balance to correct an error from the prior year where the appropriation receivable was incorrectly recognised in 2019-20. This adjustment has resulted in a reduction of \$2.5m of the appropriation receivable balance in 2020-21, which has been reflected as a reduction in the revenue from government in the Statement of Comprehensive Income.

	2021	2020
	\$'000	\$'000
Ordinary annual services		
Annual appropriation	1,064,757	168,650
Less Appropriation applied (current and prior years)	(800,042)	(165,023)
Variance^(a)	264,715	3,627

(a) The variance between appropriations provided and applied is largely due to payments made in relation to the IFAM, Zoos and Aquariums and other related COVID-19 recovery and relief programs. The variance is due to delays between the grant contract signature and acquittal, along with payments under the IFAM program.

Capital from Government

	2021	2020
	\$'000	\$'000
Capital Budget		
Departmental capital budget	13,906	14,116
Total appropriation	13,906	14,116
Less Appropriation applied (current and prior years)	(13,820)	(15,945)
Variance^(a)	86	(1,829)

Government Equity

	2021	2020
	\$'000	\$'000
Equity Injection		
Equity injection	6,893	3,000
Total appropriation	6,893	3,000
Less Appropriation applied (current and prior years)	(4,085)	(2,274)
Variance^(a)	2,808	726

(a) The variance between appropriations provided and applied is largely due to delays in the upgrades in overseas infrastructure.

Unspent appropriations available

Amounts appropriated for departmental appropriations for the year are recognised at their nominal amount as Revenue from Government when Austrade gains control of the appropriation. Adjustments for foreign exchange movements are appropriated in the following year in accordance with the *Australian Government Foreign Exchange Risk Management guidelines*.

Annual appropriations providing for the ordinary course of business are noted below. For departmental items the amount of unspent appropriations is equal to the sum of the cash and appropriation receivable balances, as at 30 June.

	2021	2020
	\$'000	\$'000
Unspent annual appropriations		
Appropriation Act (No.2) 2018-19	-	1,360
Appropriation Act (No.3) 2018-19	-	3,849
Appropriation Act (No.4) 2018-19	-	330
Appropriation Act (No.1) 2019-20	-	19,176
Appropriation Act (No.2) 2019-20	-	286
Appropriation Act (No.3) 2019-20	-	7,297
Appropriation Act (No.4) 2019-20	-	468
Supply Act (No.1) 2019-20	-	1,698
Appropriation Act (No.1) 2020-21 ^(a)	44,713	-
Appropriation Act (No.2) 2020-21	1,316	-
Appropriation Act (No.3) 2020-21	9,773	-
Supply Act (No.1) 2020-21	-	-
Supply Act (No.2) 2020-21	3,935	-
Cash	8,550	9,575
Total Departmental	68,287	44,039
Appropriation Act (No.1) 2019-20	-	9,350
Appropriation Act (No.1) 2020-21	239,341	-
Appropriation Act (No.3) 2020-21	-	-
Supply Act (No.1) 2020-21	-	-
Cash	80	650
Total Administered	239,421	10,000

(a) Includes reduction of appropriation of \$3.292m applied for no win – no loss agreement with Department of Finance reflecting exchange rate movements. Refer to note 1.5 under the heading "Adjustment to Ordinary annual services appropriations." to interpret the term "no win no loss".

Special appropriation drawn

Special appropriation, to provide for assistance for severely affected regions was part of the Government response to COVID-19.

Special appropriation (Limited amount)	2021	2020
	\$'000	\$'000
<i>Assistance for Severely Affected Regions (Special Appropriation) (Coronavirus Economic Response Package) Act 2020 -section 4(1)</i>	205,748	65,590
Total Special appropriation applied	205,748	65,590

Special account

Special account, Services for Other Entities and Trust Moneys, is established under section 78 of the *Public Governance, Performance and Accountability Act 2013* to disperse amounts held on trust in connection with services performed on behalf of other entities.

Special Account	2021	2020
	\$'000	\$'000
<i>Services for Other Entities and Trust Monies</i>	128	128
Total special account	128	128

No transactions occurred during the financial year.

Revenue from contracts with customers

Service delivery revenue from Australian Government entities and states and territories reflects services provided at overseas posts.

	2021	2020
	\$'000	\$'000
Service delivery		
By customer:		
Australian Government entities	14,459	14,049
State and territory governments	5,447	5,319
Non-government entities	635	4,030
Total service delivery revenue	20,541	23,398
By timing:		
Over time	20,256	21,354
Point in time	285	2,044
Total service delivery revenue	20,541	23,398

Relationships with other government agencies are based on cost recovery principles as provided for under the Resource Management Guidelines issued through the Department of Finance.

1.6. Employee benefits

	2021	2020
	\$'000	\$'000
Employee Benefits		
Wages and salaries	115,157	113,822
Superannuation		
Defined benefit plans	9,359	8,822
Defined contribution plans	2,816	2,156
Leave and other entitlements	23,453	22,099
Fringe benefits tax	6,972	8,050
Separation and redundancies ^(a)	1,988	3,670
Total employee benefits	159,745	158,619

(a) Austrade adjusts its overseas locations to ensure alignment between Australia's strategically important markets and our offshore presence. The closure of overseas locations by Austrade, results in early lease terminations, staff separations and redundancy decisions. The provision is estimated as the amount payable based on its detailed formal plan for terminations based on the affected employees being informed. Further information regarding Austrade's network can be found in the Annual report at Part 1, Agency overview.

Division 9, paragraph 105 of the *Export Market Development Grant Act 1997*, provides for the use of administered appropriation for the purposes of making payments in relation to administration costs. Expenses incurred include employee benefits as detailed below.

	2021	2020
	\$'000	\$'000
Employee Benefits		
Wages and salaries	4,847	4,684
Superannuation		
Defined benefit plans	730	676
Defined contribution plans	55	32
Fringe benefits tax	3	7
Other employee entitlements	746	27
Total employee benefits	6,381	5,426

Key management personnel

The key management personnel in Austrade comprise the Minister (who is not included in the table below), Chief Executive Officer and the four senior executives who directly report to this position. Further information on staffing levels can be found at ATT D, Remuneration and Staffing of the Annual report.

	2021	2020
	\$'000	\$'000
Key management personnel remuneration		
Short-term employee benefits	1,693	2,503
Post-employment benefits	236	265
Other long-term benefits	51	135
Termination benefits	-	355
Total key management personnel (KMP) remuneration	1,980	3,258
Number of KMP positions	5	5
Number of officers in KMP positions	6	6

Note: Austrade carried a short term Executive vacancy in the Key Management Personnel during 2020-21 which, along with changes in the probability factor used to calculate long service leave provisions, has temporarily reduced remuneration. This position was filled before the conclusion of the Financial Year.

1.7. Supplier expenses and trade creditors

Supplier expenses

	2021	2020
	\$'000	\$'000
Supplier expenses		
Goods and Services		
Consultants and contractors	31,699	18,600
Non-lease property related	7,217	7,907
Publicity and promotions	9,012	9,134
Communications and information technology	7,129	6,595
Tradestart	2,264	2,095
Travel	1,864	4,759
Office costs	6,487	4,743
Other	4,582	1,937
Short-term and low value leases	3,731	1,366
Workers compensation expenses	282	367
Total supplier expenses	74,267	57,503

Trade creditors

Trade creditors and accruals are recognised at cost to the extent that the goods or services have been received (and irrespective of having been invoiced). Settlement is usually made net 20 days (2020: net 30 days).

1.8. Property, plant and equipment and Intangibles

Recognition thresholds are applied as follows:

- Leasehold improvements and intangible assets when greater than \$10,000
- Property, plant and equipment when greater than \$2,000

Reconciliation of Property, plant and equipment

	Leasehold improve- ments \$'000	Plant and equipment \$'000	Total \$'000
As at 1 July 2020			
Gross book value	18,622	11,103	29,725
Accumulated depreciation and impairment	(5,156)	(2,732)	(7,888)
Total as at 1 July 2020	13,466	8,371	21,837
Additions			
Purchases ^(a)	8,914	3,277	12,191
Net revaluation increment	2,747	-	2,747
Disposals			
Other disposals and impairment	(668)	(765)	(1,433)
Depreciation expense	(3,486)	(1,986)	(5,472)
Total as at 30 June 2021	20,973	8,897	29,870
Total as at 30 June 2021 represented:			
Gross book value	21,660	13,466	35,126
Accumulated depreciation and impairment	(687)	(4,569)	(5,256)
Total as at 30 June 2021	20,973	8,897	29,870

(a) Lease incentive for Sydney office taken as leasehold improvements.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful lives to Austrade or lease term for leasehold improvements using, in all cases, the straight-line method of depreciation.

The depreciation rates reflect the useful lives of plant and equipment which are between 3 and 10 years.

Fair value measurement

All property, plant and equipment non-financial assets are measured at fair value using the cost approach (depreciated replacement cost). The unobservable inputs (Level 3 fair value hierarchy) used to determine the fair value, include historical actual cost information and costing guides to estimate the current replacement cost. Appropriate useful life profiles have been adopted to depreciate the replacement cost to reflect the expended life.

Revaluations

Valuations are conducted with sufficient frequency to ensure that the carrying amounts of assets does not differ materially from the assets' fair values as at the reporting date.

Austrade performed a re-valuation of leasehold improvement assets on 30 June 2021. The valuation was performed by independent valuers Colliers International. This was undertaken as a desktop review due to the COVID-19 pandemic impacting on usual business practices. The majority of property, plant and equipment assets have been revalued in a previous period by independent valuers Pickles Valuation Services.

Restoration provision

Where agreements require Austrade to restore leasehold premises to their original condition at the conclusion of the lease, a provision is estimated for this restoration (makegood). During the period Austrade used \$0.895m of the provision.

Reconciliation of Intangibles

	Computer Software	Other Intangibles	Total
	\$'000	\$'000	\$'000
As at 1 July 2020			
Gross book value	67,979	37,147	105,126
Accumulated amortisation and impairment	(53,554)	(12,028)	(65,582)
Total as at 1 July 2020	14,425	25,119	39,544
Additions			
Purchase	9,788	3,983	13,771
Disposals			
Other disposals and impairment	(2,181)	(103)	(2,284)
Amortisation expense	(3,323)	(3,952)	(7,275)
Total as at 30 June 2021	18,709	25,047	43,756
Total as at 30 June 2021 represented:			
Gross book value	75,385	41,027	116,412
Accumulated amortisation and impairment	(56,676)	(15,980)	(72,656)
Total as at 30 June 2021	18,709	25,047	43,756

Intangibles

Austrade's other intangibles primarily comprise survey data and a small number of internally generated systems, reported at cost.

The survey data comprises the national and international visitor survey data is collected through daily survey interview responses, updated on a monthly basis and reported at cost.

Amortisation

The straight-line amortisation rate of the intangible assets is based on the useful life of the asset which cover between 3 and 10 years.

Impairment property, plant and equipment and intangible assets

All assets were assessed as at 30 June 2021, with no indications of impairment.

Contractual commitments for the acquisitions

Austrade has contractual commitments of \$2.399m (2020: \$8.368m) for the acquisition of leasehold improvements, property, plant and equipment, computer software and other intangibles.

1.9. Future lease payments and right of use asset

Austrade enters lease arrangements in foreign currencies at overseas locations to support our clients at our strategically important markets. These leases are translated to Australian dollars for reporting purposes. The future cash payments of all overseas and domestic leases are estimated below.

Undiscounted lease maturity

	2021	2020
	\$'000	\$'000
Lease maturity		
Less than one year	17,556	17,895
Between one year and five years	38,054	41,845
More than five years	11,968	17,443
Total lease liabilities	67,578	77,183

The right of use asset reflects the benefit to Austrade in entering lease agreements. Where the asset reflects an overseas lease arrangement, the benefit is translated at the date of commencement and not remeasured. The benefit to Austrade from domestic and overseas leases is estimated below.

Reconciliation of Right of Use (ROU) asset

	2021
Right of Use asset	\$'000
Opening balance	78,522
Additions	14,646
Impairment	(789)
Depreciation	(20,730)
Leasehold improvements ^(a)	(6,303)
Other movements	(5,186)
Closing balance	60,160

(a) Lease incentive for Sydney office taken as leasehold improvements.

In 2020-21 adjustments were made to recognise leasehold improvements assets associated with an accommodation lease entered into during the previous financial year. These improvements had been previously disclosed as a component of the lease right-of-use asset. The impact of this adjustment has resulted in a \$7.0m increase in leasehold improvements and decrease in right-of-use assets, as well as some minor adjustments to correct associated depreciation expenses.

During 2020-21 a number of corrections were made to right of use assets and lease liabilities to better reflect the underlying terms of the associated leases. These adjustments have been disclosed as 'other movements' within the right-of-use asset movement table. Corresponding adjustments were also made to the lease liability. These adjustments did not impact amounts reported in the Statement of Comprehensive Income.

Financial guarantee

Austrade has provided bank guarantees (EURO 0.130 million) for a total of \$0.206 million (2020: \$0.212 million) in relation to property leases.

1.10. Grant programs

Export Market Development Grants program

The *Export Market Development Grants Act 1997* (EMDG Act) provides for the Export Market Development Grants (EMDG) scheme. Austrade administers the scheme which provides financial assistance to Australian businesses who are looking to establish themselves in global markets.

Austrade estimates the provision for grants lodged for assessment, but not approved and requests for review of decision not finalised at year end, by reference to historical rates of grant approvals and upheld review decisions.

During the period Austrade exhausted the prior year provision (\$4.691m) and did not recognise a new provision as all payments were finalised prior to year end. This supports the transition to the new program during 2021-22.

International Freight Assistance Mechanism

The *International Freight Assistance Mechanism* (IFAM) is a temporary program to address disruption to Australia's airfreight connections to global markets due to COVID-19. IFAM uses both procurements (IFAM contracts) and financial assistance grants to achieve its purpose.

Austrade estimates a provision for grant expense in relation to freight flown under approved grants as at 30 June 2021, but not acquitted until the next financial year. This estimate is prepared by reference to historical rates of grants approved and actual freight flown.

A contract prepayment of \$62.9m was paid to secure flights to ensure the supply chains are accessible to our eligible exporters. This amount is included in the contract cashflow payments and will be recognised as an expense in the next financial year as the services are received.

Consumer Travel Support Program

The COVID-19 Consumer Travel Support program was introduced to support travel agents to process refunds and support clients in readiness for the return. Grant payments are made by Services Australia on behalf of Austrade and as at 30 June, Services Australia hold \$91.5m for this purpose which is recognised as a receivable in our statement of financial position.

Supporting Australia's Exhibiting Zoos Aquariums

This program was introduced in response to COVID-19 to maintain their animals and attractions in anticipation of the return of international tourists.

Recovery of Regional Tourism

A new initiative of Government is the Recovery of Regional Tourism program to encourage the return of visitors into regional centres.

Business Events grants

The Business Events grants program supports businesses to participate at pre-approved events, exhibitions and trade shows.

Grants paid

	2021	2020
	\$'000	\$'000
Grants expense to private sector		
Export Market Development Grant	211,268	192,796
Consumer Travel Support Program	126,359	-
International Freight Assistance Mechanism	94,724	21,092
Supporting Australia's Exhibiting Zoos and Aquariums	60,191	7,343
Business Events grants	29,998	-
Recovery of Regional Tourism	20,000	-
National Tourism Icons Program	1,210	-
Free Trade Agreement Training Provider	-	1,400
Total Grants expense	543,750	222,631

Accrued grant expenses are recognised to the extent that grant conditions such as services are performed, or eligibility criteria are met by the grantee.

Grants payables

	2021	2020
	\$'000	\$'000
Grants payable to private sector		
International Freight Assistance Mechanism	3,039	18,924
Business Events grants	163	-
Supporting Australia's Exhibiting Zoos and Aquariums	-	1,850
Free Trade Agreement Training Provider	-	216
Total Grants payable	3,202	20,990

Grant expenses not recognised - National Tourism Icons Package

The Australian Government makes payments to the states in relation to the National Tourism Icons Package through the Treasury. Details of the budgeted amounts relating to this program are detailed on page 3 of Budget Paper No.3 – *Federal Financial Relations*. Austrade retains responsibility for the delivery of the program, whilst the Department of the Treasury reports the expense in its administered schedules.

2. Events after the reporting period

There were no significant events following the reporting period that impact on Austrade's financial statements.

3. Budget variances

The comparison of the unaudited original budget as presented in the 2020–21 Portfolio Budget Statements to the 2020–21 final outcome results is included in the Statement of comprehensive income, the Statement of financial position, Statement of changes in equity and the Cash flow statement. Major variances detailed below are in relation to the management of resources, to ensure the performance of Austrade in achieving its objectives during the course of the year.

Major variances in relation to the management of resources

Employees

Austrade delivered several grant programs across 2020-21 and increased its overall staffing cohort to deliver the necessary functions. In order to manage within its forward financial year budget envelopes, Austrade deployed a combination of permanent, non-ongoing and contracted staff to deliver these new programs. Taken together, these programs reflect Austrade's element of the Government COVID-19 response program.

Whilst the actual average staffing level was 1,077 against a budgeted level of 973, Austrade anticipated this increase and managed this within its overall organisational strategy.

Further information on staffing levels can be found at ATT D, Remuneration and Staffing of the Annual report.

Suppliers expenses

The increased activity associated with the Government's response to COVID-19 has increased expenditure across the agency. The introduction of the ABEI program alongside programs designed to assist Australia through the economic impact of the COVID-19 pandemic have increased supplier costs through the purchase of professional services, consultancies and contracted short term support. Whilst some ongoing work has been impacted by the introduction of these new programs, Austrade has maintained focus on its core functions and continued to support our exporters during this period.

Further information on Austrade's performance targets can be found at Part 2, Report on Performance of the Annual report.

Lease liabilities

Assisting our clients to connect to the global supply chains requires Austrade to actively manage its overseas locations. From time to time, Austrade adjusts its overseas locations to ensure alignment between Australia's strategically important markets and our offshore presence. Austrade's lease liabilities reflect our commitment to remain connected to global trade and investment markets.

Administered Grants

Export Markets Development Grant applications received and approved during the year were significantly higher than anticipated, primarily driven by the economic impact of the pandemic. This demonstrates the value of Austrade's programs in supporting businesses during periods of uncertain trade opportunities. Supporting our exporters to maintain contact with existing markets is the International Freight Assistance Mechanism, which ensured that supply chains to overseas markets were available for our highly perishable agricultural produce.

The variance against original budget is due to the acquittal of grants during the year being less than the approved grant agreement. The Australian Government has extended the program into the 2021-22 financial year.

Other COVID-19 related programs delivered during the year support our tourism and export businesses experiencing the negative business consequences of the pandemic.

Further information on Austrade's Grant programs can be found at Part 2- Report on Performance, Additional performance reporting of the Annual report.

Other major variances by magnitude***Depreciation expense***

Depreciation expenses are lower than expected due to short term delays in the completion and bringing to account of IT projects during the year.

Write-down expense

The impairment review at year end resulted in a number of work in progress projects being written down, which is the majority of the recognised expense. The closure of an overseas post also resulted in a write-down of the Right of Use asset disclosed at Note 1.9. These amounts are not budgeted for.

Administered Receivable**Consumer Travel Support Program**

COVID-19 Consumer Travel Support program to support travel agents to process refunds and support clients in readiness for the return. Grants are paid by Services Australia on behalf of Austrade. As at 30 June 2021, Services Australia hold \$91.5m for this purpose, which has been recognised in these statements as a receivable. These amounts were not anticipated in the Budget.

Administered Prepayment**International Freight Assistance Mechanism – IFAM contracts**

A prepayment of \$62.9m was paid to secure flights to ensure the supply chains are accessible to our eligible exporters. This amount is included in the contract cashflow payments and will be recognised as an expense in the next financial year as the services are received. The timing of these payments was not anticipated in the Budget.

4. Aggregate Assets and Liabilities

	2021	2020
Aggregate Assets and Liabilities	\$'000	\$'000
Assets expected to be recovered in:		
No more than 12 months		
Cash	8,550	9,575
Receivables	61,876	48,807
Prepayments	2,755	2,925
Total no more than 12 months	73,181	61,307
More than 12 months		
Property, plant and equipment	29,870	21,837
Intangibles	43,756	39,544
Right of Use asset	60,160	78,522
Prepayments	818	399
Total more than 12 months	134,604	140,302
Total assets	207,785	201,609
Liabilities expected to be recovered in:		
Total no more than 12 months		
Trade creditors	18,327	12,143
Employee payables	3,317	3,190
Unearned revenue	2,653	2,287
Other payables	4,614	15
Leases	16,269	11,905
Employee provisions	12,404	21,746
Total no more than 12 months	57,584	51,286
Total More than 12 months		
Leases	47,139	61,882
Employee provisions	31,162	17,288
Restoration provision	2,947	3,842
Total More than 12 months	81,248	83,012
Total Liabilities	138,832	134,298
	2021	2020
Aggregate Assets and Liabilities	\$'000	\$'000
Assets expected to be recovered in:		
Total no more than 12 months		
Cash	80	650
Receivables	92,525	2,498
Prepayments	62,937	2,498
Total no more than 12 months	155,542	3,148
Total assets	155,542	3,148
Liabilities expected to be recovered in:		
Total no more than 12 months		
Grants	3,202	20,990
IFAM Contracts	3,801	15,838
Other payables	1,263	589
EMDG grant provision	-	4,691
IFAM grant provision	13,569	-
Employee provisions	261	503
Total no more than 12 months	22,096	42,611
Total more than 12 months		
Employee provisions	2,159	1,509
Total more than 12 months	2,159	1,509
Total Liabilities	24,255	44,120

PART

5

Appendixes

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Appendix A

Austrade and TradeStart locations in Australia, and TradeStart partners

Figure A1: Austrade’s national network, including TradeStart, at 30 June 2021

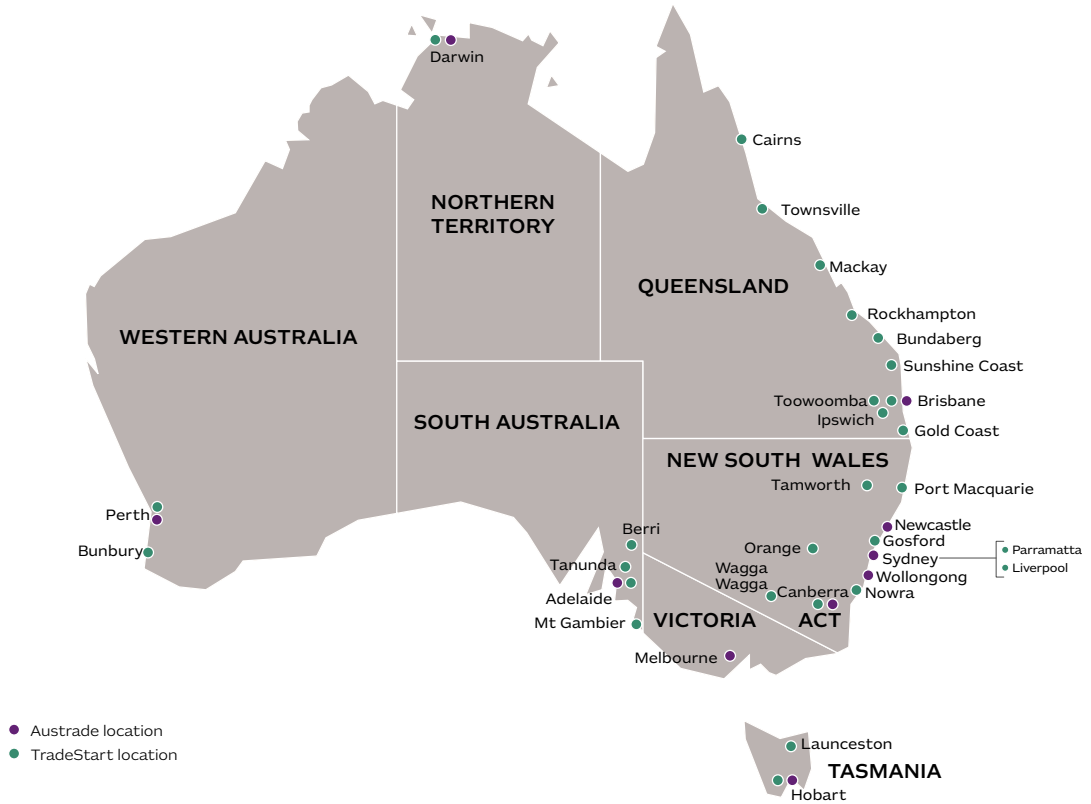


Table A1: TradeStart locations and partners, at 30 June 2021

Office location	Partner name
New South Wales and ACT	
Canberra	ACT Economic Development
Gosford	NSW Treasury – Trade, Tourism, Investment and Precincts
Liverpool	NSW Treasury – Trade, Tourism, Investment and Precincts
Nowra	NSW Treasury – Trade, Tourism, Investment and Precincts
Orange	NSW Treasury – Trade, Tourism, Investment and Precincts
Parramatta	NSW Treasury – Trade, Tourism, Investment and Precincts

Table A1: TradeStart locations and partners, at 30 June 2021 (continued)

Office location	Partner name
Port Macquarie	NSW Treasury – Trade, Tourism, Investment and Precincts
Tamworth	NSW Treasury – Trade, Tourism, Investment and Precincts
Wagga Wagga	NSW Treasury – Trade, Tourism, Investment and Precincts
Queensland	
Brisbane	Trade and Investment Queensland
Bundaberg	Trade and Investment Queensland
Cairns	Trade and Investment Queensland
Gold Coast	Gold Coast City Council
Ipswich	Trade and Investment Queensland
Mackay	Trade and Investment Queensland
Rockhampton	Trade and Investment Queensland
Sunshine Coast	Trade and Investment Queensland
Toowoomba	Trade and Investment Queensland
Townsville	Trade and Investment Queensland
South Australia	
Adelaide	Department for Trade and Investment
Berri	Department for Trade and Investment
Mt Gambier	Department for Trade and Investment
Tanunda	Department for Trade and Investment
Tasmania	
Hobart	Tasmanian Chamber of Commerce and Industry
Launceston	Department of State Growth
Western Australia	
Bunbury	South West Development Commission
Perth	Chamber of Commerce and Industry Western Australia
Northern Territory	
Darwin	Treeti Business Consulting

Appendix B

Work health and safety

In accordance with Schedule 2, Part 4, of the *Work Health and Safety Act 2011* (WHS Act), Austrade is required to report on:

- initiatives taken during the year to ensure the health, safety and welfare at work of workers who carry out work for Austrade
- health and safety outcomes (including the impact on injury rates of workers) achieved as a result of the initiatives taken during the year or previous years
- statistics of any notifiable incidents of which Austrade becomes aware during the year that arose out of the conduct of Austrade's business
- any investigations conducted during the year that relate to Austrade's business or undertakings, including details of all notices given to Austrade during the year under Part 10 of the WHS Act
- such other matters required by guidelines approved on behalf of the Parliament by the Joint Committee of Public Accounts and Audit.

Austrade strives to provide and maintain a healthy and safe working environment. In 2020–21, employees had access to work health and safety (WHS) information through the Austrade intranet, the Workplace Relations and Wellbeing team and the People Branch business partners. Initiatives and programs to promote the physical and mental wellbeing of staff in 2020–21 included:

- comprehensive COVID-19 employee wellbeing management, reimbursing employees for partial costs of home office equipment purchases, guidance on managing teams remotely, a communication strategy, and a wide-ranging return-to-office plan

- the release of a revised WHS annual online refresher to take into consideration COVID-19 – the refresher was mandatory for all employees
- a wellbeing program that saw 321 staff across Austrade's Australian offices receive flu vaccinations
- the opportunity for first aid officers to undertake mental health first aid training to complement their first aid training requirements – the training was also available to other interested staff
- a defibrillator replacement program that upgraded the 33 existing defibrillators across Austrade's global network
- Managing for Team Wellbeing support sessions, led by the Black Dog Institute.

Incident reporting

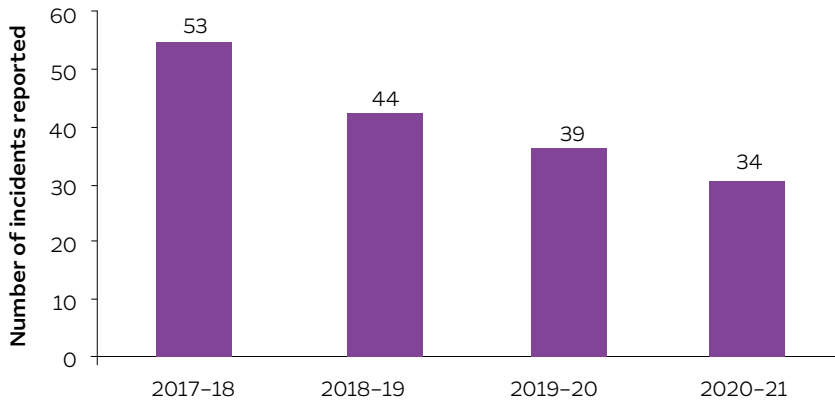
During 2020–21, 34 workplace incidents or hazards were reported in Australia and overseas, a decrease on the 39 incidents or hazards reported in the previous year (Figure B1). We implemented corrective actions to eliminate or minimise risks to prevent further occurrences.

Austrade notified 3 incidents to Comcare under Part 3 of the WHS Act, an increase on the one incident notified to Comcare in 2019–20 (Table B1). Comcare gave no directions to Austrade under section 217 in Part 11 of the WHS Act.

Austrade participated in a proactive Comcare WHS site inspection of COVID-19 measures in our Canberra office. The inspection found that Austrade was compliant with its obligations under the WHS Act and WHS regulations in managing COVID-19 risk in the workplace.

Rehabilitation management

Comcare accepted one compensation claim for Austrade staff during 2020–21.

Figure B1: Reported workplace incidents, 2017–18 to 2020–21**Table B1: Workplace incidents notified to Comcare, 2017–18 to 2020–21**

	2017-18	2018-19	2019-20	2020-21
Notifications	2	1	1	3
Incidents investigated by Comcare	0	0	0	3

Appendix C

Financial and staffing resources

Table C1: Entity resource statement, 2020–21

	Actual available appropriations for 2020–21 \$'000 (A)	Payments made 2020–21 \$'000 (B)	Balance remaining 2020–21 \$'000 (A – B)
Ordinary annual services			
Departmental appropriation^a			
Prior-year departmental appropriation	41,595	41,595	–
Departmental appropriation	250,826	187,790	63,036
Section 74 retained revenue receipts	42,207	42,207	–
Total	334,628	271,592	63,036
Administered expenses			
Annual appropriations ^b	1,039,563	800,042	239,521
Special appropriations	208,850	205,748	
Total	1,248,413	1,005,790	239,521
Total ordinary annual services	A	1,583,041	1,277,382
Other services^c			
Departmental non-operating			
Equity injections	9,337	4,085	5,251
Total other services	B	9,337	5,251
Total net resourcing and payments for Austrade (A + B)	1,592,378	1,281,467	307,808

- a *Appropriation Act (No. 1) 2020–2021, Supply Act (No. 1) 2020–21 and Appropriation Act (No. 3) 2020–2021.* This also includes prior-year departmental appropriation and external revenue under section 74 of the *Public Governance, Performance and Accountability Act 2013*.
- b *Appropriation Act (No. 2) 2020–2021, Supply Act (No. 2) 2020–2021 and Appropriation Act (No. 4) 2020–2021.* This also includes prior-year administered appropriations.
- c *Appropriation Act (No. 2) 2020–2021 and Supply Act (No. 2) 2020–2021.* This also includes prior-year departmental appropriation.

Table C2: Expenses for outcomes, 2020–21

Expenses for Outcome 1			
Outcome 1: Contribute to Australia's economic prosperity by promoting Australia's export and other international economic interests through the provision of information, advice and services to business, associations, institutions and government	Budget^a 2020–21 \$'000 (A)	Actual expenses 2020–21 \$'000 (B)	Variation 2020–21 \$'000 (A) – (B)
Program 1.1: Promotion of Australia's export and other international economic interests			
Departmental expenses			
Departmental appropriation ^b	316,621	248,521	(68,100)
Expenses not requiring appropriation in the budget year ^c	16,000	12,917	(3,083)
Total for Program 1.1	332,621	261,438	(71,183)
Program 1.2: Programs to promote Australia's export and other international economic interests			
Administered expenses			
Ordinary annual services (Appropriation Act Nos. 1 and 3)	1,030,213	628,473	(401,740)
Special appropriations	205,748	205,748	–
Total for Program 1.2	1,235,961	834,221	(401,740)
Outcome 1 totals by appropriation type			
Administered expenses			
Ordinary annual services (Appropriation Act Nos. 1 and 3)	1,030,213	628,473	(401,740)
Special appropriations	205,748	205,748	–
Departmental expenses			
Ordinary annual services (Appropriation Act Nos. 1 and 3)	316,621	248,521	(68,100)
Expenses not requiring appropriation in the budget year ^c	16,000	12,917	(3,083)
Total expenses for Outcome 1	1,568,582	1,095,659	(472,923)
	2020–21	2019–20	
Average staffing level (number)	1,052	991	

a Full-year budget, including any subsequent adjustment made to the 2020–21 Budget at Additional Estimates.

b Departmental appropriation combines departmental appropriation and revenue received under section 74 of the *Public Governance, Performance and Accountability Act 2013*.

c Expenses not requiring appropriation in the budget year are made up of depreciation expenses, amortisation expenses and audit fees, excluding depreciation right-of-use assets.

Table C2: Expenses for outcomes, 2020–21 (continued)

Expenses for Outcome 2			
Outcome 2: The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas	Budget^a 2020–21 \$'000 (A)	Actual expenses 2020–21 \$'000 (B)	Variation 2020–21 \$'000 (A) – (B)
Program 2.1: Consular and passport services			
Departmental expenses			
Departmental appropriation ^b	9,215	11,266	2,051
Expenses not requiring appropriation in the budget year ^c	–	–	–
Total for Program 2.1	9,215	11,266	2,051
Outcome 2 totals by appropriation type			
Departmental expenses			
Ordinary annual services (Appropriation Act Nos. 1 and 3)	9,215	11,266	2,051
Expenses not requiring appropriation in the budget year ^c	–	–	–
Total expenses for Outcome 2	9,215	11,266	2,051
	2020–21	2019–20	
Average staffing level (number)	45	37	

a Full-year budget, including any subsequent adjustment made to the 2020–21 Budget at Additional Estimates.

b Departmental appropriation combines departmental appropriation and revenue received under section 74 of the *Public Governance, Performance and Accountability Act 2013*.

c Expenses not requiring appropriation in the budget year are made up of depreciation expenses, amortisation expenses and audit fees, excluding right-of-use assets.

Appendix D

Remuneration and staffing

Table D1: Remuneration for key management personnel, 2020–21

Name	Position title	Short-term benefits (\$) ^a			Other benefits and allowances ^c	Post-employment benefits (\$) ^b	Other long-term benefits (\$) ^c		Termination benefits (\$) ^d	Total remuneration (\$) ^e
		Base salary ^b	Bonuses	Other benefits and allowances ^c			Long service leave ^d	Other long-term benefits		
Xavier Simonet ^e	CEO	106,704	-	-	5,769	1,828	-	-	114,301	
Timothy Beresford ^e	Acting CEO and Deputy CEO	364,076	-	-	56,976	9,679	-	-	516,179	
Kelly Ralston	Acting Deputy CEO	298,416	-	85,449	49,275	5,513	-	-	384,615	
Sally-Ann Watts ^f	Acting Deputy CEO	237,168	-	31,411	36,161	10,685	-	-	315,400	
Rob Donnelly	Chief Operating Officer	250,152	-	31,387	46,713	16,680	-	-	344,743	
Jay Meek	General Manager, ABEI and Client Services Strategy	223,497	-	33,102	41,037	6,909	-	-	304,544	
Total		1,480,012	-	212,548	235,929	51,293	-	-	1,979,782	

ABEI = Agribusiness Expansion Initiative

a In note 1.6 of the financial statements, remuneration expenses are rounded to the nearest million. Minor differences may arise between the totals in note 1.6 and Table D1 as a result of this rounding.

b Base salary includes wages and the net movement in the annual leave provision account. It excludes wages for long service leave.

c Austrade has Australian Public Service employees working in overseas locations who are paid allowances and benefits related to overseas postings. Allowances and benefits include residential rent for overseas accommodation, cost of living allowances, allowances and education expenses for children living abroad, car parking, motor vehicle, car hire, leave fares, medical costs and insurance, studies assistance and home assistance.

d Long service leave includes any long service leave taken during the year and the net movement in the long service leave provision account. Changes to salary, entitlements and long service leave actuarial multipliers may impact long service leave provisions.

e Xavier Simonet commenced as Chief Executive Officer (CEO) on 14 April 2021. Tim Beresford had been acting as CEO from 1 July 2020 until 14 April 2021.

f Sally-Ann Watts was acting as Deputy CEO from 1 July 2020 to 14 April 2021.

Table D2: Remuneration for senior executives, 2020–21

Total remuneration band (\$)	Number of senior executives	Short-term benefits (\$)			Post-employment benefits (\$)			Termination benefits	Total remuneration (\$)
		Average base salary ^a	Average bonuses	Average other benefits and allowances ^b	Average superannuation contributions	Average other long-term benefits	Average long-term benefits		
0–220,000	21	94,103	-	16,8712	12,827	4,218	-	128,020	
220,001–245,000	6	131,048	-	78,528	23,891	2,488	-	235,956	
245,001–270,000	7	176,088	-	34,616	28,448	10,404	-	249,555	
270,001–295,000	11	206,330	-	37,792	32,157	4,647	-	280,927	
295,001–320,000	5	160,199	-	118,518	25,522	4,503	-	308,742	
320,001–345,000	1	151,886	-	126,181	36,044	9,663	-	323,774	
345,001–370,000	2	197,280	-	122,774	33,931	5,937	-	359,922	
370,001–395,000	3	193,885	-	119,804	28,052	39,813	-	381,553	
395,001–420,000	1	187,643	-	186,707	25,843	3,203	-	403,395	
420,001–445,000	3	184,771	-	217,113	27,426	2,601	-	431,911	
445,001–470,000	0	-	-	-	-	-	-	-	
470,001–495,000	2	188,849	-	258,068	29,619	2,306	-	478,842	
495,001–520,000	0	-	-	-	-	-	-	-	
520,001–545,000	3	218,041	-	274,705	34,961	540	-	528,247	
545,001–570,000	0	-	-	-	-	-	-	-	
570,001–595,000	1	225,564	-	302,550	39,200	5,194	-	572,507	

Table D2: Remuneration for senior executives, 2020–21 (continued)

Total remuneration band (\$)	Number of senior executives	Short-term benefits (\$)			Post-employment benefits (\$)			Other long-term benefits (\$)			Termination benefits	Total remuneration (\$)
		Average base salary ^a	Average bonuses	Average other benefits and allowances ^b	Average superannuation contributions	Average long service leave ^c	Average other long-term benefits	Average termination benefits				
595,001–620,000	0	-	-	-	-	-	-	-	-	-	-	-
620,001–645,000	1	225,466	-	360,523	31,116	3,939	-	-	-	-	-	621,044
645,001–670,000	0	-	-	-	-	-	-	-	-	-	-	-
670,001–695,000	0	-	-	-	-	-	-	-	-	-	-	-
695,001–720,000	0	-	-	-	-	-	-	-	-	-	-	-
720,001–745,000	1	199,506	-	508,098	25,410	3,883	-	-	-	-	-	736,896
745,001–770,000	0	-	-	-	-	-	-	-	-	-	-	-
770,001–795,000	2	195,002	-	564,173	31,212	1,691	-	-	-	-	-	792,077
795,001–820,000	1	210,719	-	556,013	41,071	1,733	-	-	-	-	-	809,536

a Base salary includes wages and the net movement in the annual leave provision account. It excludes wages for long service leave.

b Austrade has Australian Public Service employees working in overseas locations who are paid allowances and benefits related to overseas postings. Allowances and benefits include residential rent for overseas accommodation, cost of living allowances, allowances and education expenses for children living abroad, car parking, motor vehicle, car hire, leave fares, medical costs and insurance, studies assistance and home assistance.

c Long service leave includes any long service leave taken during the year and the net movement in the long service leave provision account. Changes to salary, entitlements and long service leave actuarial multipliers may impact long service leave provisions.

Table D3: Remuneration for other highly paid staff, 2020–21

Total remuneration band (\$)	Number of other highly paid staff	Short-term benefits (\$)			Post-employment benefits (\$)		Other long-term benefits (\$)			Termination benefits (\$)	Total remuneration (\$)
		Average base salary ^a	Average bonuses	Average other benefits and allowances ^b	Average superannuation contributions	Average long service leave ^c	Average other long-term benefits	Average termination benefits	Average total remuneration		
230,001–245,000	4	108,236	-	101,554	18,115	2,528	-	-	-	230,433	
245,001–270,000	1	165,088	-	70,932	30,177	-1,709	-	-	-	264,488	
270,001–295,000	1	147,105	-	123,823	19,924	3,776	-	-	-	294,627	
295,001–320,000	2	138,995	-	147,516	19,572	2,797	-	-	-	308,880	
320,001–345,000	5	143,868	-	161,997	22,177	3,072	-	-	-	331,114	
345,001–370,000	4	138,249	-	202,216	21,686	3,349	-	-	-	365,500	
370,001–395,000	4	155,007	-	202,655	21,727	1,981	-	-	-	381,370	
395,001–420,000	3	155,101	-	226,618	21,823	2,449	-	-	-	405,991	
420,001–445,000	1	137,170	-	281,383	18,776	2,524	-	-	-	439,853	
445,001–470,000	0	-	-	-	-	-	-	-	-	-	
470,001–495,000	3	152,739	-	300,960	28,002	419	-	-	-	482,121	
495,001–520,000	3	145,906	-	337,877	23,388	1,605	-	-	-	508,776	
520,001–545,000	2	157,516	-	341,921	28,785	582	-	-	-	528,804	
545,001–570,000	0	-	-	-	-	-	-	-	-	-	
570,001–595,000	0	-	-	-	-	-	-	-	-	-	
595,001–620,000	0	-	-	-	-	-	-	-	-	-	
620,001–645,000	1	152,790	-	460,963	21,235	2,775	-	-	-	637,763	

a Base salary includes wages and the net movement in the annual leave provision account. It excludes wages for long service leave.

b Austrade has Australian Public Service employees working in overseas locations who are paid allowances and benefits related to overseas postings. Allowances and benefits include residential rent for overseas accommodation, cost of living allowances, allowances and education expenses for children living abroad, car parking, motor vehicle, car hire, leave fares, medical costs and insurance, studies assistance and home assistance.

c Long service leave includes any long service leave taken during the year and the net movement in the long service leave provision account. Changes to salary, entitlements and long service leave actuarial multipliers may impact long service leave provisions.

Table D4: All ongoing employees, by gender, location and work status, at 30 June 2021

Location	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
Australia	200	10	210	250	45	295	505
NSW	58	4	62	62	13	75	137
Qld	16	0	16	15	4	19	35
SA	6	0	6	9	3	12	18
Tas	1	0	1	0	0	0	1
Vic	30	0	30	31	2	33	63
WA	5	0	5	5	1	6	11
ACT	84	6	90	127	22	149	239
NT	0	0	0	1	0	1	1
Overseas	158	1	159	217	6	223	382
Americas	32	0	32	36	2	38	70
ASEAN	26	0	26	48	0	48	74
Europe	18	0	18	30	2	32	50
Greater China	28	0	28	58	0	58	86
Middle East and Africa	7	0	7	5	0	5	12
New Zealand and Pacific	5	0	5	4	2	6	11
North East Asia	14	1	15	31	0	31	46
South Asia	28	0	28	5	0	5	33
Total	358	11	369	467	51	518	887

Note: Includes all APS employees and overseas-engaged staff. Data is based on substantive employment arrangements. At 30 June 2021, Austrade had no ongoing employees of indeterminate/intersex/unspecified gender.

Table D5: All ongoing employees, by gender, location and work status, at 30 June 2020

Location	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
Australia	197	6	203	257	44	301	504
NSW	86	4	90	134	19	153	243
Qld	64	2	66	79	15	94	160
SA	1	0	1	1	0	1	2
Tas	13	0	13	13	3	16	29
Vic	3	0	3	5	2	7	10
WA	1	0	1	0	0	0	1
ACT	24	0	24	21	4	25	49
NT	5	0	5	4	1	5	10
Overseas	164	2	166	235	4	239	405
Americas	35	0	35	47	0	47	82
ASEAN	24	0	24	59	0	59	83
Europe	19	1	20	27	2	29	49
Greater China	29	0	29	55	1	56	85
Middle East and Africa	7	0	7	6	0	6	13
New Zealand and Pacific	5	0	5	4	1	5	10
North East Asia	14	1	15	33	0	33	48
South Asia	31	0	31	4	0	4	35
Total	361	8	369	492	48	540	909

Note: Includes all APS employees and overseas-engaged staff. Data is based on substantive employment arrangements. At 30 June 2020, Austrade had no ongoing employees of indeterminate/intersex/unspecified gender.

Table D6: All non-ongoing employees, by gender, location and work status, at 30 June 2021

Location	Male				Female				Total
	Full-time	Part-time	Casual	Total male	Full-time	Part-time	Casual	Total female	
Australia	79	7	2	88	109	12	2	123	211
NSW	16	3	1	20	27	5	0	32	52
Qld	16	0	0	16	22	1	2	25	41
SA	3	0	0	3	7	1	0	8	11
Tas	2	0	0	2	1	0	0	1	3
Vic	12	1	1	14	16	2	0	18	32
WA	4	0	0	4	4	0	0	4	8
ACT	26	3	0	29	32	3	0	35	64
NT	0	0	0	0	0	0	0	0	0
Overseas	46	1	0	47	57	2	1	60	107
Americas	5	0	0	5	1	2	0	3	8
ASEAN	5	0	0	5	10	0	0	10	15
Europe	3	0	0	3	3	0	0	3	6
Greater China	5	1	0	6	9	0	0	9	15
Middle East and Africa	14	0	0	14	17	0	0	17	31
New Zealand and Pacific	2	0	0	2	1	0	1	2	4
North East Asia	4	0	0	4	6	0	0	6	10
South Asia	8	0	0	8	10	0	0	10	18
Total	125	8	2	135	166	14	3	183	318

Note: Includes all APS employees and overseas-engaged staff. Data is based on substantive employment arrangements. At 30 June 2021, Austrade had no non-ongoing employees of indeterminate/intersex/unspecified gender.

Table D7: All non-ongoing employees, by gender, location and work status, at 30 June 2020

Location	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
Australia	20	4	24	36	6	42	66
NSW	5	2	7	14	2	16	23
Qld	8	2	10	9	2	11	21
SA	0	0	0	0	0	0	0
Tas	1	0	1	3	1	4	5
Vic	0	0	0	0	0	0	0
WA	0	0	0	0	0	0	0
ACT	6	0	6	10	1	11	17
NT	0	0	0	0	0	0	0
Overseas	50	0	50	55	3	58	108
Americas	5	0	5	1	2	3	8
ASEAN	5	0	5	9	0	9	14
Europe	5	0	5	4	0	4	9
Greater China	4	0	4	11	0	11	15
Middle East and Africa	15	0	15	18	1	19	34
New Zealand and Pacific	3	0	3	1	0	1	4
North East Asia	5	0	5	3	0	3	8
South Asia	8	0	8	8	0	8	16
Total	70	4	74	91	9	100	174

Note: Includes all APS employees and overseas-engaged staff. Data is based on substantive employment arrangements. At 30 June 2020, Austrade had no non-ongoing employees of indeterminate/intersex/unspecified gender.

Table D8: APS ongoing employees, by gender, classification and work status, at 30 June 2021

Classification	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
SES 3	1	0	1	0	0	0	1
SES 2	4	0	4	4	0	4	8
SES 1	15	1	16	14	0	14	30
EL 2	78	0	78	64	2	66	144
EL 1	75	8	83	99	27	126	209
APS 6	40	1	41	53	13	66	107
APS 5	7	0	7	13	0	13	20
APS 4	12	1	13	22	3	25	38
APS 3	1	0	1	0	0	0	1
APS 2	0	0	0	0	0	0	0
APS 1	0	0	0	0	0	0	0
Total	233	11	244	269	45	314	558

Note: Excludes CEO. Data is based on substantive employment arrangements. At 30 June 2021, Austrade had no ongoing APS employees of indeterminate/intersex/unspecified gender.

Table D9: APS ongoing employees, by gender, classification and work status, at 30 June 2020

Classification	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
SES 3	1	0	1	0	0	0	1
SES 2	3	0	3	5	0	5	8
SES 1	14	1	15	15	0	15	30
EL 2	77	0	77	59	4	63	140
EL 1	75	5	80	102	22	124	204
APS 6	39	1	40	58	14	72	112
APS 5	8	0	8	13	0	13	21
APS 4	12	0	12	22	4	26	38
APS 3	1	0	1	3	0	3	4
APS 2	0	0	0	0	0	0	0
APS 1	0	0	0	0	0	0	0
Total	230	7	237	277	44	321	558

Note: Excludes CEO. Data is based on substantive employment arrangements. At 30 June 2020, Austrade had no ongoing APS employees of indeterminate/intersex/unspecified gender.

Table D10: APS non-ongoing employees, by gender, classification and work status, at 30 June 2021

Classification	Male				Female				Total
	Full-time	Part-time	Casual	Total male	Full-time	Part-time	Casual	Total female	
SES 3	0	0	0	0	0	0	0	0	0
SES 2	4	0	0	4	2	0	0	2	6
SES 1	7	0	0	7	9	0	0	9	16
EL 2	14	3	0	17	12	2	0	14	31
EL 1	28	3	0	31	25	3	0	28	59
APS 6	22	1	0	23	33	2	0	35	58
APS 5	5	0	0	5	17	1	0	18	23
APS 4	2	0	1	3	14	4	0	18	21
APS 3	1	0	0	1	2	0	0	2	3
APS 2	0	0	1	1	0	0	2	2	3
APS 1	0	0	0	0	0	0	0	0	0
Total	83	7	2	92	114	12	2	128	220

Note: Excludes CEO. Data is based on substantive employment arrangements. At 30 June 2021, Austrade had no non-ongoing APS employees of indeterminate/intersex/unspecified gender.

Table D11: APS non-ongoing employees, by gender, classification and work status, at 30 June 2020

Classification	Male			Female			Total
	Full-time	Part-time	Total male	Full-time	Part-time	Total female	
SES 3	0	0	0	0	0	0	0
SES 2	3	0	3	1	0	1	4
SES 1	6	0	6	3	0	3	9
EL 2	4	1	5	6	0	6	11
EL 1	5	1	6	8	4	12	18
APS 6	5	1	6	12	0	12	18
APS 5	1	0	1	5	1	6	7
APS 4	1	1	2	2	1	3	5
APS 3	0	0	0	0	0	0	0
APS 2	0	0	0	0	0	0	0
APS 1	0	0	0	0	0	0	0
Total	25	4	29	37	6	43	72

Note: Excludes CEO. Data is based on substantive employment arrangements. At 30 June 2020, Austrade had no non-ongoing APS employees of indeterminate/intersex/unspecified gender.

Table D12: APS ongoing and non-ongoing employees, by classification and work status, at 30 June 2021

Classification	Ongoing			Non-ongoing				Total
	Full-time	Part-time	Total ongoing	Full-time	Part-time	Casual	Total non-ongoing	
SES 3	1	0	1	0	0	0	0	1
SES 2	8	0	8	6	0	0	6	14
SES 1	29	1	30	16	0	0	16	46
EL 2	142	2	144	26	5	0	31	175
EL 1	174	35	209	53	6	0	59	268
APS 6	93	14	107	55	3	0	58	165
APS 5	20	0	20	22	1	0	23	43
APS 4	34	4	38	16	4	1	21	59
APS 3	1	0	1	3	0	0	3	4
APS 2	0	0	0	0	0	3	3	3
APS 1	0	0	0	0	0	0	0	0
Total	502	56	558	197	19	4	220	778

Note: Excludes CEO. Data is based on substantive employment arrangements.

Table D13: APS ongoing and non-ongoing employees, by classification and work status, at 30 June 2020

Classification	Ongoing			Non-ongoing			Total
	Full-time	Part-time	Total ongoing	Full-time	Part-time	Total non-ongoing	
SES 3	2	0	2	0	0	0	2
SES 2	7	0	7	4	0	4	11
SES 1	37	1	38	9	0	9	47
EL 2	147	5	152	10	1	11	163
EL 1	174	26	200	13	5	18	218
APS 6	85	15	100	17	1	18	118
APS 5	19	0	19	6	1	7	26
APS 4	31	4	35	3	2	5	40
APS 3	4	0	4	0	0	0	4
APS 2	0	0	0	0	0	0	0
APS 1	0	0	0	0	0	0	0
Total	506	51	557	62	10	72	629

Note: Excludes CEO. Data is based on substantive employment arrangements.

Table D14: APS employees, by employment type and location, at 30 June 2021

Location	Ongoing	Non-ongoing	Total
Australia	505	211	716
NSW	137	52	189
Qld	35	41	76
SA	18	11	29
Tas	1	3	4
Vic	63	32	95
WA	11	8	19
ACT	239	64	303
NT	1	0	1
Overseas	54	9	63
Americas	8	1	9
ASEAN	11	2	13
Europe	4	0	4
Greater China	14	0	14
Middle East and Africa	6	1	7
New Zealand and Pacific	1	1	2
North East Asia	7	3	10
South Asia	3	1	4
Total	559	220	779

Note: Includes CEO. Data is based on substantive employment arrangements.

Table D15: APS employees, by employment type and location, at 30 June 2020

Location	Ongoing	Non-ongoing	Total
Australia	504	66	570
NSW	160	21	181
Qld	29	5	34
SA	10	0	10
Tas	1	0	1
Vic	49	17	66
WA	10	0	10
ACT	243	23	266
NT	2	0	2
Overseas	55	6	61
Americas	11	1	12
ASEAN	11	1	12
Europe	5	1	6
Greater China	11	0	11
Middle East and Africa	6	1	7
New Zealand and Pacific	1	1	2
North East Asia	7	0	7
South Asia	3	1	4
Total	559	72	631

Note: Includes CEO. Data is based on substantive employment arrangements.

Table D16: APS employees identifying as Indigenous, by employment type, at 30 June 2021 and 30 June 2020

Employment type	Indigenous	
	30 June 2021	30 June 2020
Ongoing	7	9
Non-ongoing	4	1
Total	11	10

Table D17: Employment arrangements for SES and non-SES employees, at 30 June 2021

Arrangement	SES	Non-SES	Total
CEO arrangement	1	–	1
Enterprise agreement	–	717	717
Common law arrangement	61	–	61
Individual flexibility arrangement	–	31	31
Total	62	748	810

Table D18: Salary ranges of SES and non-SES employees, by classification level, at 30 June 2021

Classification	Minimum salary (\$)	Maximum salary (\$)
SES 3	369,972	369,972
SES 2	202,052	279,631
SES 1	167,810	230,643
EL 2	118,591	154,715
EL 1	101,373	114,031
APS 6	87,673	95,186
APS 5	77,678	84,158
APS 4	68,734	74,691
APS 3	58,754	66,093
APS 2	54,321	56,494
APS 1	52,233	52,233

Note: Salary ranges for non-SES staff are based on the pay scales in the Austrade Enterprise Agreement 2019–2022. The salary increase for 22 January 2021 was delayed until 22 July 2021. Salary ranges do not include the maximum salary payable under an individual flexibility arrangement. Salaries between \$143,731 and \$154,715 are only available to EL 2 employees who are deemed to have specialist experience, qualifications and/or skills. Access to these pay points must be approved by the CEO or their delegate.

Appendix E

Ecologically sustainable development and environmental performance

This appendix summarises Austrade’s energy consumption in its Australian operations, as required by the Energy Efficiency in Government Operations policy, and discusses other aspects of Austrade’s environmental performance in 2020–21, in accordance with section 516A of the *Environment Protection and Biodiversity Conservation Act 1999*.

Electricity consumption and greenhouse emissions

During 2020–21, Austrade’s energy consumption decreased by 33.25% compared to 2019–20. Total electrical energy consumption fell from 404,889 kilowatt hours in 2019–20 to 270,264 kilowatt hours in 2020–21. These figures exclude Austrade’s Canberra office, as it is not possible to isolate Austrade’s energy consumption from that of other Australian Government entities sharing the premises.

Table E1 shows Austrade’s electricity consumption in Australia for the past 3 years, as well as the greenhouse gas emissions associated with that consumption.

Digital footprint

Austrade is a digital-enabled organisation that uses contemporary technologies and work practices. The shift to hybrid working – enabling staff to blend working from different locations – has seen an increase in Austrade’s use of cloud-hosted services, mobile technologies and videoconferencing systems, reducing our environmental footprint.

Waste

Austrade continued to manage and review approaches for minimising its environmental impact across its offices in Australia and overseas. These practices included reducing waste by establishing recycling systems for a range of office supplies, consumables and general waste from workspaces and staff kitchens. Austrade’s Sydney office is located in a building that has stringent waste management practices and procedures, with multiple waste streams in place to promote recycling and minimise landfill.

Water

Water consumption is difficult for Austrade to measure on a broad scale as most of its tenancies are not separately metered for water consumption. Austrade’s facility and office managers continue to work with building owners, where possible, to improve water consumption and introduce water-saving measures, such as waterless urinals, dual-flush toilets and flow restrictors on taps.

Principles of ecologically sustainable development

Austrade operates under the *Australian Trade and Investment Commission Act 1985* and administers the Export Market Development Grants scheme pursuant to the *Export Market Development Grants Act 1997*. While neither Act makes specific reference to ecologically sustainable development or sustainability principles, Austrade continues to adhere to government policy and ministerial directives on sustainability.

Table E1: Austrade's electricity consumption in Australia, 2018–19 to 2020–21

Indicator	2018–19	2019–20	2020–21	Change (%)
Office tenant light and power (kilowatt hours) ^a	474,401	404,889	270,264	-33.25
Greenhouse emissions attributed to office tenant light and power energy use (tonnes CO ₂ equivalent) ^b	444.1	361.9	195.1	-46.09

a In response to COVID-19 restrictions, Austrade's onshore staff worked variously from home, onsite, or according to a hybrid model from late March 2020 to the end of 2020–21, reducing the regular electricity consumption.

b Emissions for 2020–21 were calculated using the 2020 emissions factors released by the Department of Industry, Science, Energy and Resources. Emissions for previous reporting periods were calculated using the 2018 and 2019 emissions factors released by the then Department of the Environment and Energy.

Note: Figures exclude Austrade's Canberra office, as whole-of-government arrangements at that office do not allow Austrade to isolate its energy consumption levels.

Appendix F

Advertising and market research

As required under section 311A of the *Commonwealth Electoral Act 1918*, this appendix includes particulars of payments made by Austrade during 2020–21 of more than \$14,300 (inclusive of GST) for advertising and market research.

During 2020–21, Austrade conducted the following advertising campaigns: Study Australia in-market and online campaigns, and International Freight Assistance Mechanism campaigns (see Table F4).

Further information on those advertising campaigns is available at austrade.gov.au and in the reports on Australian Government advertising prepared by the Department of Finance. Those reports are available on the Department of Finance’s website, finance.gov.au.

Table F1: Total advertising and market research expenditure, 2020–21

Description	Value (\$)
Advertising agencies	1,213,385.90
Market research organisations	1,302,187.20
Polling organisations	Nil
Direct mail organisations	102,272.13
Media advertising organisations	1,649,097.59
Total	4,266,942.82

Table F2: Individual payments of more than \$14,300 to advertising agencies, 2020–21

Organisation	Description	Amount (\$)
303 MullenLowe	Study Australia ‘Shine with Australia’ masterclass series – international campaign – creative development	152,457.80
303 MullenLowe	‘Shine with Australia’ global campaign – creative idea development	49,999.99
303 MullenLowe	Study Australia ‘Start Now Come Later – Brilliant Future Self’ campaign – campaign photography	55,000.00
303 MullenLowe	Fintech ‘Shine with Australia’ international campaign – creative development	100,000.00
303 MullenLowe	Study Australia ‘Start Now Come Later – Brilliant Future Self’ campaign – creative development and production	775,000.00
303 MullenLowe	Fintech ‘Shine with Australia’ international campaign – creative development	55,000.01
303 MullenLowe	Study Australia ‘Shine with Australia’ masterclass series – international campaign – campaign development and production	25,928.10
Total		1,213,385.90

Table F3: Individual payments of more than \$14,300 to market research organisations, 2020–21

Organisation	Description	Amount (\$)
Engine Asia Pacific	2020–21 International Visitor Survey	46,211.08
Engine Asia Pacific	2020–21 National Visitor Survey	220,751.00
Engine Asia Pacific	2020–21 National Visitor Survey	220,751.00
Engine Asia Pacific	2020–21 International Visitor Survey	254,311.42
Engine Asia Pacific	2020–21 International Visitor Survey	254,311.42
Engine Asia Pacific	2020–21 National Visitor Survey	73,583.66
Total		1,069,919.58

Table F4: Individual payments of more than \$14,300 to media advertising organisations, 2020–21

Organisation	Description	Amount (\$)
AdBeyond (Group) Limited	Study Australia – in-market promotional campaign	18,782.00
AdBeyond (Group) Limited	Greater China digital campaign, phase 2 – marketing service	31,309.59
Universal McCann	International Freight Assistance Mechanism – paid media advertising campaign	22,140.81
Universal McCann	International Freight Assistance Mechanism – paid media advertising campaign	34,082.18
Universal McCann	International Freight Assistance Mechanism – paid media advertising campaign	19,014.23
Nihon Keizai Kokoku-sha	Study Australia online advertising campaign	15,464.79
303 MullenLowe	Study Australia ‘Shine with Australia’ masterclass series – international campaign – audience strategy for media planning	16,378.34
303 MullenLowe	Study Australia ‘Start Now Come Later – Brilliant Future Self’ campaign – audience strategy for media planning	169,999.98
FutureLearn	Online higher education showcase	110,825.00
Total		437,996.92

Appendix G

List of requirements

PGPA Rule reference	Description	Requirement	Page
17AD(g) Letter of transmittal			
17AI	A copy of the letter of transmittal signed and dated by accountable authority on date final text approved, with statement that the report has been prepared in accordance with section 46 of the PGPA Act and any enabling legislation that specifies additional requirements in relation to the annual report	Mandatory	iii
17AD(h) Aids to access			
17AJ(a)	Table of contents	Mandatory	iv
17AJ(b)	Alphabetical index	Mandatory	166–171
17AJ(c)	Abbreviations and acronyms	Mandatory	165
17AJ(d)	List of requirements	Mandatory	155–162
17AJ(e)	Details of contact officer	Mandatory	172
17AJ(f)	Entity's website address	Mandatory	172
17AJ(g)	Electronic address of report	Mandatory	172
17AD(a) Review by accountable authority			
17AD(a)	A review by the accountable authority of the entity	Mandatory	7–8
17AD(b) Overview of the entity			
17AE(1)(a)(i)	A description of the role and functions of the entity	Mandatory	2–3
17AE(1)(a)(ii)	A description of the organisational structure of the entity	Mandatory	6
17AE(1)(a)(iii)	A description of the outcomes and programs administered by the entity	Mandatory	14–16
17AE(1)(a)(iv)	A description of the purposes of the entity as included in corporate plan	Mandatory	14
17AE(1)(aa)(i)	Name of the accountable authority or each member of the accountable authority	Mandatory	78
17AE(1)(aa)(ii)	Position title of the accountable authority or each member of the accountable authority	Mandatory	78

PGPA Rule reference	Description	Requirement	Page
17AE(1)(aa)(iii)	Period as the accountable authority or member of the accountable authority within the reporting period	Mandatory	78
17AE(1)(b)	An outline of the structure of the portfolio of the entity	Portfolio departments – mandatory	n.a.
17AE(2)	Where the outcomes and programs administered by the entity differ from any portfolio budget statements, portfolio additional estimates statements or other portfolio estimates statements that were prepared for the entity for the period, include details of variation and reasons for change	If applicable, mandatory	n.a.
17AD(c)	Report on the performance of the entity		
16F	Annual performance statements		
17AD(c)(i)	Annual performance statements in accordance with paragraph 39(1)(b) of the PGPA Act and section 16F of the PGPA Rule	Mandatory	17–40
17AD(c)(ii)	Report on financial performance		
17AF(1)(a)	A discussion and analysis of the entity's financial performance	Mandatory	9–11
17AF(1)(b)	A table summarising the total resources and total payments of the entity	Mandatory	130
17AF(2)	If there may be significant changes in the financial results during or after the previous or current reporting period, information on those changes, including the cause of any operating loss of the entity; how the entity has responded to the loss and the actions that have been taken in relation to the loss; and any matter or circumstances that it can reasonably be anticipated will have a significant impact on the entity's future operation or financial results	If applicable, mandatory	n.a.
17AD(d)	Management and accountability		
17AG(2)	Corporate governance		
17AG(2)(a)	Information on compliance with section 10 of the PGPA Rule (fraud systems)	Mandatory	iii and 83

PGPA Rule reference	Description	Requirement	Page
17AG(2)(b)(i)	A certification by accountable authority that fraud risk assessments and fraud control plans have been prepared	Mandatory	iii
17AG(2)(b)(ii)	A certification by accountable authority that the entity has in place appropriate mechanisms for preventing, detecting incidents of, investigating or otherwise dealing with, and recording or reporting fraud	Mandatory	iii
17AG(2)(b)(iii)	A certification by accountable authority that all reasonable measures have been taken to deal appropriately with fraud relating to the entity	Mandatory	iii
17AG(2)(c)	An outline of structures and processes in place for the entity to implement principles and objectives of corporate governance	Mandatory	78–88
17AG(2)(d)–(e)	A statement of significant issues reported to minister under paragraph 19(1)(e) of the PGPA Act that relate to noncompliance with finance law and action taken to remedy noncompliance	If applicable, mandatory	94
17AG(2A)	<i>Audit committee</i>		
17AG(2A)(a)	A direct electronic address of the charter determining the functions of the entity’s audit committee	Mandatory	81
17AG(2A)(b)	The name of each member of the entity’s audit committee	Mandatory	81
17AG(2A)(c)	The qualifications, knowledge, skills or experience of each member of the entity’s audit committee	Mandatory	81–82
17AG(2A)(d)	Information about the attendance of each member of the entity’s audit committee at committee meetings	Mandatory	81–82
17AG(2A)(e)	The remuneration of each member of the entity’s audit committee	Mandatory	81–82
17AG(3)	<i>External scrutiny</i>		
17AG(3)	Information on the most significant developments in external scrutiny and the entity’s response to the scrutiny	Mandatory	87

PGPA Rule reference	Description	Requirement	Page
17AG(3)(a)	Information on judicial decisions and decisions of administrative tribunals and by the Australian Information Commissioner that may have a significant effect on the operations of the entity	If applicable, mandatory	87
17AG(3)(b)	Information on any reports on operations of the entity by the Auditor-General (other than report under section 43 of the PGPA Act), a parliamentary committee or the Commonwealth Ombudsman	If applicable, mandatory	87
17AG(3)(c)	Information on any capability reviews on the entity that were released during the period	If applicable, mandatory	n.a.
17AG(4)	Management of human resources		
17AG(4)(a)	An assessment of the entity's effectiveness in managing and developing employees to achieve entity objectives	Mandatory	89–93
17AG(4)(aa)	<p>Statistics on the entity's employees on an ongoing and non-ongoing basis, including statistics on:</p> <ul style="list-style-type: none"> • full-time employees • part-time employees • gender • staff location 	Mandatory	137–140
17AG(4)(b)	<p>Statistics on the entity's APS employees on an ongoing and non-ongoing basis; including statistics on:</p> <ul style="list-style-type: none"> • staffing classification level • full-time employees • part-time employees • gender • staff location • employees who identify as Indigenous 	Mandatory	141–148
17AG(4)(c)	Information on any enterprise agreements, individual flexibility arrangements, Australian workplace agreements, common law contracts and determinations under subsection 24(1) of the <i>Public Service Act 1999</i>	Mandatory	149

PGPA Rule reference	Description	Requirement	Page
17AG(4)(c)(i)	Information on the number of SES and non-SES employees covered by agreements, etc. identified in paragraph 17AG(4)(c) of the PGPA Rule	Mandatory	149
17AG(4)(c)(ii)	The salary ranges available for APS employees by classification level	Mandatory	149
17AG(4)(c)(iii)	A description of non-salary benefits provided to employees	Mandatory	91
17AG(4)(d)(i)	Information on the number of employees at each classification level who received performance pay	If applicable, mandatory	n.a.
17AG(4)(d)(ii)	Information on aggregate amounts of performance pay at each classification level	If applicable, mandatory	n.a.
17AG(4)(d)(iii)	Information on the average amount of performance payment, and range of such payments, at each classification level	If applicable, mandatory	n.a.
17AG(4)(d)(iv)	Information on aggregate amount of performance payments	If applicable, mandatory	n.a.
17AG(5)	<i>Asset management</i>		
17AG(5)	An assessment of effectiveness of asset management where asset management is a significant part of the entity's activities	If applicable, mandatory	94–95
17AG(6)	<i>Purchasing</i>		
17AG(6)	An assessment of entity performance against the Commonwealth Procurement Rules	Mandatory	96
17AG(7)	<i>Reportable consultancy contracts</i>		
17AG(7)(a)	A summary statement detailing the number of new reportable consultancy contracts entered into during the period; the total actual expenditure on all such contracts (inclusive of GST); the number of ongoing reportable consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting period on those ongoing contracts (inclusive of GST)	Mandatory	96

PGPA Rule reference	Description	Requirement	Page
17AG(7)(b)	A statement that ‘During [reporting period], [specified number] new reportable consultancy contracts were entered into involving total actual expenditure of \$[specified million]. In addition, [specified number] ongoing reportable consultancy contracts were active during the period, involving total actual expenditure of \$[specified million].’	Mandatory	96
17AG(7)(c)	A summary of the policies and procedures for selecting and engaging consultants and the main categories of purposes for which consultants were selected and engaged	Mandatory	96
17AG(7)(d)	A statement that ‘Annual reports contain information about actual expenditure on reportable consultancy contracts. Information on the value of reportable consultancy contracts is available on the AusTender website.’	Mandatory	96
17AG(7A)	<i>Reportable non-consultancy contracts</i>		
17AG(7A)(a)	A summary statement detailing the number of new reportable non-consultancy contracts entered into during the period; the total actual expenditure on such contracts (inclusive of GST); the number of ongoing reportable non-consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting period on those ongoing contracts (inclusive of GST)	Mandatory	97
17AG(7A)(b)	A statement that ‘Annual reports contain information about actual expenditure on reportable non-consultancy contracts. Information on the value of reportable non-consultancy contracts is available on the AusTender website.’	Mandatory	97
17AD(daa)	<i>Additional information about organisations receiving amounts under reportable consultancy or non-consultancy contracts</i>		
17AGA	Additional information, in accordance with section 17AGA of the PGPA Rule, about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts	Mandatory	97–98

PGPA Rule reference	Description	Requirement	Page
17AG(8)	<i>Australian National Audit Office access clauses</i>		
17AG(8)	If an entity entered into a contract with a value of more than \$100,000 (inclusive of GST) and the contract did not provide the Auditor-General with access to the contractor's premises, the report must include the name of the contractor, purpose and value of the contract, and the reason why a clause allowing access was not included in the contract	If applicable, mandatory	n.a.
17AG(9)	<i>Exempt contracts</i>		
17AG(9)	If an entity entered into a contract or there is a standing offer with a value greater than \$10,000 (inclusive of GST) which has been exempted from being published on AusTender because it would disclose exempt matters under the FOI Act, the annual report must include a statement that the contract or standing offer has been exempted, and the value of the contract or standing offer, to the extent that doing so does not disclose the exempt matters	If applicable, mandatory	n.a.
17AG(10)	<i>Small business</i>		
17AG(10)(a)	A statement that '[Name of entity] supports small business participation in the Commonwealth Government procurement market. Small and medium-sized enterprise and small enterprise participation statistics are available on the Department of Finance's website.'	Mandatory	98
17AG(10)(b)	An outline of the ways in which the procurement practices of the entity support small and medium-sized enterprises	Mandatory	98
17AG(10)(c)	If the entity is considered by the department administered by the Finance Minister as material in nature – a statement that '[Name of entity] recognises the importance of ensuring that small businesses are paid on time. The results of the survey of Australian Government payments to small business are available on the Treasury's website.'	If applicable, mandatory	98

PGPA Rule reference	Description	Requirement	Page
17AD(e)	Financial statements		
17AD(e)	Inclusion of the annual financial statements in accordance with subsection 43(4) of the PGPA Act	Mandatory	102–124
17AD(da)	Executive remuneration		
17AD(da)	Information about executive remuneration in accordance with Subdivision C of Division 3A of Part 2-3 of the PGPA Rule	Mandatory	133–136
17AD(f)	Other mandatory information		
17AH(1)(a)(i)	If the entity conducted advertising campaigns, a statement that ‘During [reporting period], the [name of entity] conducted the following advertising campaigns: [name of advertising campaigns undertaken]. Further information on those advertising campaigns is available at [address of entity’s website] and in the reports on Australian Government advertising prepared by the Department of Finance. Those reports are available on the Department of Finance’s website.’	If applicable, mandatory	152
17AH(1)(a)(ii)	If the entity did not conduct advertising campaigns, a statement to that effect	If applicable, mandatory	n.a.
17AH(1)(b)	A statement that ‘Information on grants awarded by [name of entity] during [reporting period] is available at [address of entity’s website].’	If applicable, mandatory	87
17AH(1)(c)	Outline of mechanisms of disability reporting, including reference to website for further information	Mandatory	88
17AH(1)(d)	Website reference to where the entity’s Information Publication Scheme statement pursuant to Part II of FOI Act can be found	Mandatory	88
17AH(1)(e)	Correction of material errors in previous annual report	If applicable, mandatory	n.a.
17AH(2)	Information required by other legislation	Mandatory	71, 87–88, 128–129, 150–151, 152–154

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Abbreviations and acronyms

ABARES	Australian Bureau of Agricultural and Resource Economics and Sciences	GBTA	Global Business and Talent Attraction
ABEI	Agribusiness Expansion Initiative	GDP	gross domestic product
ABS	Australian Bureau of Statistics	GDPR	General Data Protection Regulation
ADS	Approved Destination Status	GST	goods and services tax
AIBX	Australia India Business Exchange	IA-CEPA	Indonesia–Australia Comprehensive Economic Partnership Agreement
ANAO	Australian National Audit Office	IFAM	International Freight Assistance Mechanism
APS	Australian Public Service	IT	information technology
ASEAN	Association of Southeast Asian Nations	METS	mining equipment, technology and services
Austrade	Australian Trade and Investment Commission	NPS	net promoter score
CEO	chief executive officer	OLSC	Office of Legal Services Coordination
COVID-19	coronavirus disease 2019	PBS	portfolio budget statements
CFO	chief financial officer	PGPA Act	<i>Public Governance, Performance and Accountability Act 2013</i>
CSIRO	Commonwealth Scientific and Industrial Research Organisation	PGPA Rule	Public Governance, Performance and Accountability Rule 2014
DAWE	Department of Agriculture, Water and the Environment	SES	Senior Executive Service
DESE	Department of Education, Skills and Employment	SIV	Significant Investor visa
DFAT	Department of Foreign Affairs and Trade	SME	small and medium-sized enterprise
EL	Executive Level	STS	Simplified Trade System
EMDG	Export Market Development Grant(s)	TIQ	Trade and Investment Queensland
FDI	foreign direct investment	TRA	Tourism Research Australia
FOI Act	<i>Freedom of Information Act 1982</i>	UAE	United Arab Emirates
FTA	free trade agreement	WHS	work health and safety
		WHS Act	<i>Work Health and Safety Act 2011</i>

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