

2019

**THE LEGISLATIVE ASSEMBLY FOR
THE AUSTRALIAN CAPITAL TERRITORY**

STATEMENT

**ACT Government Delegation to Singapore and London
July 2019**

**Presented by
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Minister for Trade, Industry and Investment
22 August 2019**

I am pleased to report to the Assembly on the recent delegation I led to Singapore and London in July.

The objectives of this delegation were to promote Canberra as a progressive and inclusive city and a destination for tourism and investment, a centre for defence and cybersecurity, as well as a centre for arts and culture.

This is consistent with the ACT Government's Economic Development and International Engagement Strategies to drive continued economic growth and diversification for the ACT economy.

The brief visit to Singapore involved meetings with the Australian High Commissioner to Singapore, companies with an investment focus in Canberra, as well as a meeting with and tour of the Singapore Botanic Gardens.

It is well-known that Australia and Singapore have developed a deep relationship across a wide range of areas. This is also true of the relationship between Canberra and Singapore – which has prospered over the last few years, particularly since the launch of direct flights between the two cities in 2016.

During our meeting with the Australian High Commissioner to Singapore, His Excellency Mr Bruce Gosper, I took the opportunity to reaffirm the ACT's ties with Singapore.

We updated Mr Gosper on the ACT economy and the work around developing the ACT's international connectivity, and the associated trade and export opportunities. We also discussed the imminent appointment of an ACT officer within the Austrade Singapore office, which will compliment the in-market tourism representative we already have, and how to best leverage this new

resource to support Canberra's international engagement priorities in trade development and investment attraction.

The High Commissioner was pleased to hear that the tourism sector in Canberra is booming thanks to the popularity of direct international flights and more investment from overseas and interstate. We also spoke to him about the ongoing development of an airfreight hub at Canberra Airport that when fully realised is expected to deliver significant economic benefits for the ACT and the Canberra Region across trade investment, business and tourism.

Our next meeting in Singapore was with Beam Mobility, a micro-mobility company operating in Asia, Australia and New Zealand. The ACT Government is always interested in exploring the suitability and availability of alternative sustainable active travel options for Canberra.

We learned about e-scooter transport options and how Singapore is working with innovative companies like Beam Mobility and the opportunities this type of transport may present when integrated with other forms of public transport infrastructure like light rail.

Tourism is one of Canberra's strongest industries. The Territory is currently seeing record international visitation and spend. Visitation is being driven by people coming to the capital to holiday, visit their friends and relatives, and for education purposes.

There is an outstanding pipeline of opportunities for expansion in the ACT hotel and accommodation market, particularly in the 5 star and above category, and the ACT Government continues to seek investors for hotel development projects.

While in Singapore, we met with Fullerton Hotels and Resorts as part of the ACT Government's ongoing conversations with investors about Canberra as a market for new hotel investment and global brands. Fullerton Hotels recently announced their first international expansion and will be opening a hotel in Sydney later this year. We also discussed the potential for joint marketing opportunities in partnership with Visit Canberra and Singapore Airlines.

While in Singapore, we met with the National Parks Board of Singapore and took a tour of the Singapore Botanic Gardens.

In June 2017, I was in Singapore to witness the signing of the memorandum of understanding between the National Arboretum Canberra and the Singapore Botanic Gardens. Since then, there have been active staff exchanges and significant information sharing between the two parties for professional development and transfer of experience.

At the meeting with the National Parks Board of Singapore and during the tour of the Singapore Botanic Gardens, we learned a lot about their horticultural research, visitor experience and funding models. We also gained a better understanding of the relationship between the two institutions and discussed how this relationship can be further developed, such as sharing information on how to increase the commercialisation of the Arboretum to improve the visitor experience.

The delegation next travelled to London. Australia and the United Kingdom enjoy a high level of cooperation across a wide range of foreign policy, defence, security, intelligence, trade and economic issues.

The two countries have a significant and comprehensive relationship underpinned by our shared heritage, common values, strong people-to-people links, closely aligned strategic outlook and interests and substantial trade and investment links.

The UK is the second largest source of foreign investment in Australia, our equal 7th largest two-way trading partner, and our third largest services trading partner.

Brexit has presented Australia with a unique opportunity to strengthen its relationship with the UK. A bilateral Australia-UK Trade Working Group has been working since 2016 to scope out the parameters of a Preferential Trade Agreement for negotiation post-Brexit.

On my first day in London, we attended a reception with the aim of promoting British-Australian relations at a high level.

The event provided the opportunity to connect with government and business leaders to raise their awareness of Canberra as a destination for tourism and investment, a centre for education, defence, space and cyber as well as arts and culture.

The next morning, we met with Australian High Commissioner Brandis to provide an update on the performance of the ACT economy, the role international flights are playing in attracting more tourists both inbound and outbound between the UK and Canberra.

Mr Brandis was interested to hear of Canberra's growing ties with cultural institutions in London such as the National Portrait Gallery and the British

Museum. I reaffirmed the ACT's links with the United Kingdom and our openness to maximise trade opportunities, and we received an update on key trends and developments in the UK, including Brexit.

Apart from being well known and respected as a world business and financial hub, with a great mix of heritage and modern architecture, London is also at the forefront of art, technology, and city management.

The delegation had the honour of meeting with Mr Rajesh Agrawal, Deputy Mayor of London and Chair of London & Partners, to learn about the priorities of the Mayor of London and the Greater London Authority; key initiatives that they are working on; and to share mutual challenges and experiences.

Our discussion included the challenges of meeting the needs of a growing population. Mr Agrawal discussed London's transport challenges, their experience of managing and alleviating road congestion, environmental impacts and levies. We also shared ideas on how to make a capital city, a progressive and inclusive one. We shared the message that both London and Canberra are open for business in a post-Brexit world.

During the meeting, we also met with Amy Lamé, who was appointed by Mayor Sadiq Khan as London's first 'Night Czar' to promote London's night time economy. Amy gave an impressive overview of her role as Night Czar, the importance of the night time economy to London and some of the things they have achieved so far, including regenerating some of London's struggling high streets.

She also shared experiences and knowledge of other cities' night economy challenges, including Sydney, and was very interested to hear of Canberra's night time economy challenges and initiatives.

In response, we also shared the ACT Government's experience in actively supporting and promoting the growth of the night time economy in the ACT through the reduction of red tape and by supporting and creating events and activities throughout the year.

This meetings provided an opportunity for both governments to establish a relationship that can continue and grow into a productive one through developing mutually beneficial trading links and business opportunities.

The ACT Government is actively developing Canberra as a smart city. Canberra is well suited to smart city trials because of its high income, well-educated population, significant innovation eco-system and closeness to regulators.

Our meeting with Mr Theo Blackwell, Chief Digital Officer of the Greater London Authority, provided an opportunity to gain insight and lessons from London in its approach to digital issues including digital inclusion, procurement and how to work across multiple stakeholders and jurisdictions.

We also met with Ms Claire Pimm, Interim Director of the GREAT Campaign, to gain insight and lessons for the benefit of Canberra's own city brand.

Since the launch of the CBR brand in November 2013, the Brand Canberra program has been successful in creating an integrated whole-of-city brand that provides a cohesive and creative approach to marketing Canberra and the Canberra region locally, nationally and internationally.

The UK Government's GREAT campaign launched in 2011 to capitalise on the 2012 London Olympics is the country's most successful international brand campaign, generating jobs and growth for the UK.

The campaign brings together the Department for International Trade, VisitBritain, British Council, the Foreign and Commonwealth Office, 17 other government departments and organisations, and hundreds of private sector companies.

The meeting provided us with an understanding of the GREAT campaign's nation branding strategy, how it has changed over the course of its life and the lessons learned. We will use this information to inform how we build, transform and grow our own Canberra brand.

With the commencement of international flights to Canberra by Singapore Airlines in September 2016 and by Qatar Airways in February 2018, Canberra has evolved into being an international hub with 14 flights weekly to Europe, UK and Asia.

The two international carriers servicing the city leverage strong international visitation growth as well as a rapidly growing outbound market made up of leisure, business and education travel.

The UK is Canberra's second largest source market for international visitors. The market provides a significant immediate opportunity for growth.

While in London, we met with both Qatar Airways and Singapore Airlines to discuss opportunities afforded by their daily flights into Canberra and to seek support from these airlines to raise awareness of the daily flights to Canberra from the UK as a key market.

Later this year Qatar Airways will launch the wide-bodied A350-1000 product on the Doha-Canberra route. Qatar Airways is liaising with Canberra Airport on a program of launch activities for the change in aircraft, and VisitCanberra will liaise with both organisations to ensure a successful program.

Canberra is the custodian of Australia's stories and our cultural DNA is impressive. Our city's national attractions and buildings each express different aspects of our national identity through their architecture, collections and exhibitions.

The ACT Government is committed to encouraging partnerships with major cultural attractions in the UK and Europe to support exchange and the visitor economy, particularly building on the existing relationships between our cultural institutions and their counterparts in the UK.

While in London, I met with the National Gallery, the National Portrait Gallery and the British Museum to gain a better understanding of their collaboration with our own Canberra based national institutions and to obtain a deeper understanding of how these relationships can be further developed.

The National Gallery in London houses the national collection of paintings in the Western European tradition from the 13th to the 19th centuries – one of the finest collections in the world.

The ACT Government and the National Gallery of Australia have an established memorandum of understanding that enables the parties to work together to host several major events and exhibitions – enhancing Canberra’s events calendar and positioning the ACT as a progressive, modern, dynamic, globally relevant and internationally connected region. It is hoped that such collaboration can be developed with the National Gallery, London.

Founded in 1856, the National Portrait Gallery (NPG) in London holds the most extensive collection of portraits in the world. The Collection is displayed in London and in several locations around the United Kingdom, including several houses managed by the National Trust.

The NPG regards the National Portrait Gallery in Canberra as one of its most important and close international peers and partners and we look forward to seeing collaborations between the two national institutions in the future.

The British Museum holds in trust for the nation and the world a collection of art and antiquities from ancient and living cultures. Housed in one of Britain's architectural landmarks, the collection is one of the finest in existence, spanning two million years of human history.

The Museum was based on the practical principle that the collection should be put to public use and be freely accessible. The Museum has also continually sought to make its collections available to greater and more diverse audiences, first in London, then subsequently the UK and worldwide.

A memorandum of understanding between the British Museum and the National Museum of Australia for collaborative activities is currently in force. We were pleased to be joined at the meeting by Dr Mathew Trinca, head of the National

Museum of Australia, to highlight the important relationship between the NMA and the ACT Government and the commitment we have to promoting further international exchanges and exhibitions to increase visitation to Canberra, and provide Canberra's with new cultural experiences.

It is hoped that our meetings with these institutions will strengthen the relationship with their counterparts in Canberra, pave the way for further collaboration in the future, and reinforce the value of cultural exchange between Canberra and the UK.

Defence and security is one of Canberra's largest industry areas. As such Canberra is home to a significant number of multi-national defence prime contractors, of which BAE Systems is the largest defence prime organisation in Australia.

BAE Systems Australia, with headquarters currently located in Edinburgh, South Australia, provides the engineering, program management and sustainment solutions to ensure defence and security customers have the capability they need. The company has a good track record of delivering cost effective solutions across air, land, sea and electronic domains.

BAE Systems Canberra office was opened in 2012 and is a portal to BAE Systems' entire Australian business with sites located in every state and territory. Our visit to London gave provided the opportunity to visit BAE Systems global headquarters and meet with management to discuss the scope of BAE Systems operations in Australia and the potential for further expansion of current operations in Canberra.

BAE System's National Security Academy in the UK is designed to develop individuals with confidence and technical capability to support the national security sector. Providing support through the UK's security clearance program, the Academy also allows individuals to work with more sensitive projects in support of the UK Government.

At the meeting, given the need for high levels of security cleared personnel in Canberra, we explored the potential for BAE Systems to establish a similar academy in Canberra, and discussed collaboration opportunities with our local education institutions to provide the skills needed for further expansion.

While in Singapore and London, the delegation also participated in a number of bond investor meetings.

The Territory continues to enjoy Standard & Poor's AAA credit rating, and as such, is one of only three state and territory governments in Australia, as well as one of the 26 non-US state or local governments in the world, to hold the AAA credit rating.

The AAA credit rating is a strong endorsement of this Government's fiscal strategy. Engagement with international bond markets maintains a continuing dialogue about Canberra's fiscal strengths and economic opportunities with financial investors and seeks to better diversify our investor base and funding sources and attract more investment to Canberra.

ACT Bonds are a good value proposition for investors with excellent carrying yield relative to AAA Australian Government and AAA Australian Semi—Government Bonds: they have a higher yield with low risk.

We met with Norge Bank in Singapore, and Manulife, Swiss Re and Barclays Bank in London, to provide an update of the 2019-20 ACT Budget and forward debt issuance plans.

I am pleased to report that these meetings continue to receive strong, positive feedback from our international bond investors.

It was a busy but rewarding mission to Singapore and London. With less than seven days on the ground, we attended a total of 19 meetings with governments, businesses and cultural institutions to promote Canberra as a progressive and inclusive city and to explore ways of expansion and collaboration in areas of tourism and aviation development, bond investment, defence and cybersecurity, and arts and culture. The follow up work to convert meetings held into additional outcomes is now underway.

I would like to acknowledge the support provided to the delegation by the Department of Foreign Affairs and Trade, specifically His Excellency Mr Bruce Gosper and his team in Singapore, and His Excellency the Hon George Brandis QC and his team in London.

I would also like to thank the following:

Dr Mathew Trinca, Director National Museum of Australia,

Ms Karen Quinlan, Director National Portrait Gallery, and

Mr Nick Mitzevich, Director National Gallery of Australia

for their contribution to coordinating and supporting visits to the London-based institutions.

And finally I would like acknowledge the wonderful support received as always from ACT Government Officials in organising and executing this successful and outcomes focussed mission.