**WEDC Trade Venture**

 GLOBAL TRADE VENTURE

**AUSTRALIA**

**A MATURE MARKET WITH DIVERSIFIED OPPORTUNITIES**

Australia is a highly developed, internationally competitive, advanced market economy. The world’s second-wealthiest nation in terms of wealth per adult, Australia has a high standard of living and excellent quality of life. It is the 13th largest global economy according to nominal GDP—on par with or larger than countries such as Mexico, Russia and Spain. In 2017, Australia celebrated its 26th consecutive year of economic growth, marking the longest stretch of growth in modern history. It is an open market with minimal restrictions on the import of goods and services, which has increased productivity, stimulated growth, and made the economy more flexible and dynamic. Because of all these factors, Australia should be a consideration in Wisconsin companies’ export growth strategies.

**EXCLUSIVE ACCESS**

An upcoming global trade venture to Australia, organized by the Wisconsin Economic Development Corporation (WEDC), will help connect you to potential buyers, distributors and other partners in the Australian market. With logistics arranged for you, you can focus your energies on meeting and vetting potential partners. Although Australia’s business culture is relatively similar to that of the U.S., there are still cultural differences that business visitors should be aware of, and the program will include a briefing that covers both economic and cultural information.

The global trade venture will take place Nov. 9-18, 2018 and will include segments in Sydney and Melbourne. In each city, participating companies will be scheduled for customized business meetings with potential local partners hand-picked for their companies by Wisconsin’s authorized trade representatives in Australia. Each participating company will also receive a personalized market assessment detailing considerations and opportunities for the Australia market.

Australia is a market that seeks innovative, advanced technology products and service solutions. Whether a company is new to exporting or has prior experience, as long as exporting is an integral part of its overall growth strategy, the company should consider participating in this global trade venture—especially if the company offers innovations that solve problems for companies in their respective sectors.

**AUSTRALIA OUTLOOK**

Within Australia’s population of 23 million, Sydney is the largest city of 4.5 million people. Situated on the more heavily populated eastern seaboard of Australia, it lies midway between Brisbane and Melbourne within the major domestic combined market that spans three provinces—Queensland, New South Wales and Victoria—and accounts for over 80 percent Australia’s economy. Sydney is recognized as Australia’s only global city, and the leading knowledge-based economy in the nation, accounting for about one-fifth of Australia’s economy on its own. In addition to being Australia’s economic and financial hub, it is ranked as one the most influential and multicultural cities in the world. More broadly speaking, New South Wales (the province that includes Sydney) is the largest state economy in Australia, accounting for one-third of total GDP. New South Wales still has the largest, most diverse manufacturing base in Australia, with two-thirds of it based in greater Sydney. The Australian manufacturing sector is transforming, with growth in advanced and high-value aspects of the sector. Clusters of advanced manufacturing sectors in greater Sydney include: aviation/aerospace, pharmaceuticals, biotechnology and electronics, to name a few.

The economy of Melbourne and the surrounding province of Victoria is one of the most diversified in Australia. The regional economy accounts for nearly one-fourth of Australia’s total GDP, making it larger than that of Singapore or New Zealand. For more than two decades, this provincial economy has delivered strong and consistent growth, thanks to factors such as economic diversification, a growing population, and a long history of prosperity across many industries. Victoria is Australia’s largest source of premium food and fiber products, as well as dairy and prepared foods. Other sector strengths include the aerospace and transportation equipment industries. Melbourne continues to be the number-one choice for a large number of both domestic and foreign-owned businesses, with six of the world’s top 10 and 29 of Australia’s top 100 companies having their headquarters and conducting their business in Melbourne.

**GLOBAL TRADE VENTURE: AUSTRALIA**

**Dates:** Nov. 9-18, 2018

**Cities:** Sydney and Melbourne

**Costs:**

Venture Fee:

• $1,000 for the first participant from a Wisconsin exporter of goods or services\*

• $1,100 for additional participants from the same company

**This subsidized cost includes the following personalized services for global trade venture participants:**

• Market research and customized one-on-one appointments with potential customers, agents, distributors and other market intermediaries in each city

• Market assessment to help your company devise a strategy for entering the Australian market, created just for you by Wisconsin’s authorized trade representatives in Australia

• Hotel accommodations for the duration of the program

• Some group meals

• Transportation from Sydney to Melbourne

• Transportation to business meetings

**Not included in the venture fee are the following:**

• Round-trip airfare from the U.S. to Sydney and from Melbourne back to the U.S. (estimated cost: $1,900)

• Most meals

• Hotel accommodations outside of the official schedule, should participants choose to arrive early or stay late

\* This program is offered at a subsidized rate as an incentive to help Wisconsin companies grow their exports. Non- exporters wishing to join the group must pay the full, unsubsidized cost of $11,600 per person.

**ITINERARY**

**Friday, Nov. 9:** Depart from the U.S.

**Saturday, Nov. 10:** In transit

**Sunday, Nov. 11:** Arrive in Sydney; welcome dinner

**Monday, Nov. 12:** Australia country briefing; business appointments in greater Sydney/New South Wales

**Tuesday, Nov. 13:** Business appointments in greater Sydney/New South Wales

**Wednesday, Nov. 14:** Travel to Melbourne; business appointments in Melbourne

**Thursday, Nov. 15:** Business appointments in Melbourne; group dinner

**Friday, Nov. 16:** Business appointments in Melbourne

**Saturday, Nov. 17:** Depart for the U.S.

**If you have questions about this global trade venture, contact:**

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**The program registration deadline is Sept. 7, 2018.**

To register for this global trade venture, please visit wedc.org/australia18.

Funded