



PARLIAMENT of AUSTRALIA

MEDIA RELEASE

Joint Standing Committee on Trade and Investment Growth

Inquiry into Austrade's role in attracting investment in Australia

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Report on Austrade and foreign direct investment

The Joint Standing Committee on Trade and Investment Growth today released its [report](#) on Austrade's role in attracting investment into Australia.

"Foreign direct investment is crucial to the prosperity and competitiveness of the Australian economy." Mr O'Dowd said.

"The economies that Australia is drawing investment from are shifting from the traditional North American, European and Japanese markets to high-growth and emerging markets in Asia and the Middle East." Mr O'Dowd explained. "Austrade plays a vital role in promoting to these markets and helping to facilitate direct investment into Australian industries."

The Committee analysed Austrade's activities and its current business improvement agenda, while hearing from interested industry and government stakeholders, and identified four recommendations to help Austrade improve collaboration, project identification, and data and business improvement priorities.

"Austrade is held in high regard by the industries it promotes, the governments it collaborates with, and the investors it assists. However, the Committee believes that the recommendations in this report will aid Austrade in increasing collaboration with state, territory and local governments, with an emphasis on regional development, as well as help Austrade manage and measure its business improvement agenda." Mr O'Dowd said.

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