

Seizing the opportunities

- 4.1 In addition to recommendations and issues discussed above the committee believes there are some other measures the government might consider to encourage Australia's trade and investment with the region.

Profile building in the region

- 4.2 Bearing in mind the opportunities available presently and over the 'window of opportunity' period the committee believes that a concerted push over the next three years to raise Australia's profile across the region would better promote business links and benefit Australia.
- 4.3 Accordingly the committee recommends that the government give high priority to developing a 3 year strategy of high level visits to the region. These visits could take various forms including ministerial, parliamentary, business or a combination to ensure countries in the region routinely have opportunities to hear about Australian goods and services and also meet those who produce and supply them.
- 4.4 The committee would also like to stress the immediacy of these opportunities and its belief that the window of opportunity will close within a few years.

Recommendation 5

The committee recommends that the government give high priority to developing a program of high level visits to the region over the next 3 years to ensure Australia's profile is substantially raised.

Overall Australian representation in the region

- 4.5 The scale and ambition of several countries in the region in terms of developing tourist industries is impressive. Dubai is planning Dubailand (discussed in Chapter 2). It has 50 five star hotels currently under construction. Qatar is gearing up to challenge Dubai as the regional hub in tourism. It plans a theme park of similar proportions and will inevitably need to skill a workforce to staff it.
- 4.6 Inward tourism to Australia, especially the Gold Coast, is also growing. In light of the window of opportunity, this is likely to grow further if managed well.
- 4.7 With these issues in mind the committee applauds the government's recent appointment of a representative of the ATC to the region, and would like the government to consider strengthening this representation further.
- 4.8 The committee also visited two investment authorities. These authorities manage the investment of a proportion of the government revenues from oil and elsewhere, with the intention of providing stable, long term returns to complement the more price sensitive returns on oil exports.
- 4.9 The two authorities the committee met with, in Abu Dhabi and Dubai, managed substantial investment funds. The committee believes that Austrade or Invest Australia should investigate the value of devoting more resources to attract such investment funds to Australia.

Recommendation 6

The committee recommends the government consider strengthening the resources of the Australian Tourist Commission and Invest Australia in the region, to raise their profile and capitalise on current opportunities.

Live animal exports

- 4.10 Although the committee is yet to consider evidence from the Department of Agriculture, Fisheries and Forestry on the Keniry Report into the live animal trade, it believes the government should vigorously take measures to minimize the chances of a recurrence of similar problems.
- 4.11 Accordingly the committee believes the government should actively pursue memoranda of understanding with all the Gulf nations to prevent a repeat of that or similar problems.

Recommendation 7

The committee recommends that the government continue to pursue memoranda of understanding with relevant Gulf nations, to avoid potential problems with the live animal trade.

