

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Industry, Tourism and Resources Portfolio
Additional Estimates 2005-2006, 16 February 2006

AGENCY/DEPARTMENT: DEPARTMENT OF INDUSTRY, TOURISM AND RESOURCES
TOPIC: AXISS AUSTRALIA
REFERENCE: WRITTEN QUESTIONS

QUESTION No.AI-46

Senator Watson asked:

I note that Axiss was established to position Australia as a global financial services centre in the Asian time zone. Can you outline any successes that Axiss has had over the past 12 months or so?

ANSWER

In 2004-05 Axiss Australia recorded 12 investment successes. Details of these were included in the list of Invest Australia successes for that year provided in response to Senator Campbell's questions at the Supplementary Budget Estimates hearings in November 2005 (see response to Question No. 1, lodged on 23 December 2005).

QUESTION No.AI-47

Senator Watson asked:

Does Axiss periodically review its activities and operations and if so, how does Axiss measure the effectiveness of these operations?

ANSWER

The operations of Axiss Australia were reviewed as part of The Allen Consulting Group's evaluation of Invest Australia during 2005.

QUESTION No.AI-48 and AI-49

Senator Watson asked:

Is there some sort of regular review of your client base to measure satisfaction with the services you provide? If so, can you provide details of any feedback you have received as a result of any such review?

ANSWER

Invest Australia and Axiss Australia clients are included in the annual Department of Industry, Tourism and Resources client and stakeholder satisfaction surveys. Axiss Australia clients report high levels of satisfaction and strong brand recognition. The operations of Axiss Australia were also reviewed as part of The Allen Consulting Group's evaluation of Invest Australia during 2005. The results of the most recent review, the Allen evaluation, are being considered by the Government.

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QUESTION No.AI-50

Senator Watson asked:

I note from your very informative Benchmark Report dated August 2005, that Finance and Insurance generate some 8.5 per cent or \$62 billion of Australia's GDP, outweighing the combined contribution of Mining, Agriculture, Forestry and Fishing. How many staff or full-time staff equivalents does Axiss currently have?

ANSWER

As at March 2006, Axiss Australia has nine staff.

QUESTIONS No.AI-51 and AI-52

Senator Watson asked:

Given the rapid growth of this sector and level of interest in Australia as an investment destination, does Axiss have enough staffing capacity to cope with demand for services?

Which areas of Axiss Australia operations are most likely to need extra resources over the next five years, if any?

ANSWER

Future staffing will be reviewed in the context of Government consideration of the Allen evaluation.