

The Hon Martin Pakula MP
Minister for Trade

TRADE PORTFOLIO

Public Accounts and Estimates Committee

17 May 2022



State of the sector



\$46.3 billion

Victorian exports in 2021 (goods and services)



↓ 5% exports

decline in Victorian exports in 2021 (from 2020) due to COVID-19



10% of GSP

contribution of exports to Victorian economy in 2021



20 of 25

top goods export markets experiencing growth in 2021

Ongoing COVID-19 impacts and global disruption have challenged Victoria's trade recovery – but the outlook remains positive

- 5 per cent decline in Victorian exports in 2021 (from 2020) due to COVID-19 impacts including international border closures
- Despite this, outlook for goods exports is positive, with 20 of Victoria's top 25 goods export markets experiencing growth in 2021
- Services exports like international education are beginning to recover
- As of 18 April this year, 75 per cent of Victorian primary student visa holders now located onshore, up 19 per cent since 13 December 2021

Supporting Victorian exporters

- Global Victoria Trade Alliance delivered over 40 events with key partners providing 1,300 businesses with assistance such as training and market access opportunities
- Trade Mission Program, focusing on virtual missions, and the Victorian eCommerce Network helped Victorian businesses increase their export potential
- Access Program provided tailored export support to 334 Victorian businesses
- Export Skills Program provided more than 600 businesses with skills to pursue international opportunities

Increasing our engagement with the United States

- Almost \$12 million to support the expansion of Victoria's presence in the United States
- Appointment of two Commissioners to the Americas.

International Education Recovery and Growth

- \$50 million over two years for the International Education Resilience Fund
- \$50.9 million to support Victoria's international education sector to recover and return to growth in the longer term. Activities since July 2021 include:
 - Study Melbourne Student Centre: provided services to 1,562 students
 - Study Melbourne Hubs - Shanghai, Kuala Lumpur, Ho Chi Minh City, a virtual hub for India and a pop-up Hub with supporting activity across Latin America
 - International marketing campaign promoting Victoria as a study destination in key markets

2022/23 Budget

- **\$12.8 million** over two years to support **Victoria's trade recovery and global engagement** including:
 - **Trade Mission Program** – recommencing physical missions, continuation of virtual trade missions and export facilitation support for business
 - New **Victorian Government Trade and Investment Office in Paris**
 - **International Chamber House and Investment Centre Victoria**
- **\$2 million** over two years for the **International Student Travel Pass**