



Media Release

AMBC Congratulates Federal Government & Welcomes Asian Century White Paper

Wednesday October 31, 2012. Australia Malaysia Business Council (AMBC) National President Mr. Larry Gould has congratulated the Federal Government on the release of the much anticipated White Paper on *Australia in the Asian Century*. In particular, Mr Gould welcomed the initiative as it will help Australian companies identify new customers in Asia and facilitate the building of long term commercial relationships.

The Hon Dr Craig Emerson MP, Minister for Trade & Competitiveness said “Australia is rising to the Asian Century challenge by devoting more of its diplomatic and commercial resources to the region.”

Austrade, the Export Finance and Insurance Corporation, the Export Market Development Grants scheme and Australia’s diplomatic efforts will all be concentrated more heavily on Asia following the release of the White Paper on Australia in the Asian Century.

Dr Emerson said the rise of the Asian middle class offered unprecedented opportunities for manufacturers, farmers, miners and service providers.

“The shift in the global centre of economic activity to Asia presents a once-in-lifetime opportunity for Australian businesses to tap into immense new markets,” Dr Emerson said.

This builds on the Government’s reforms to Austrade that increased the level of its overseas representation in Asia’s emerging and frontier markets.

The Australian Government will appoint a dedicated Ambassador to ASEAN, to be based in Jakarta, to strengthen Australia’s ties with 10 ASEAN neighbours.

“Personal relationships, good information and sound advice are always important to doing business,” Dr Emerson said. “In many Asian societies, they are essential. That’s why we are making such an effort to get more people and support on the ground across the region.”

In welcoming many of the White Paper’s initiatives, Mr. Gould acknowledged and appreciated the \$6 million grants scheme that will assist to boost business organisations’ links into Asia.

The Asian Century Business Engagement Plan is one of numerous initiatives in the Government’s White Paper. Under the Engagement Plan, grants will be allocated over four years to business organisations for projects that assist Australian companies to sell into Asia’s growing middle class markets and to participate in regional value chains.

Mr. Gould confirmed that AMBC was well advanced in developing a number of key business focussed projects that would dovetail into – and complement – the business facilitation goals and objectives of the Federal Government.

“Many small and medium-sized businesses in Australia find it difficult to take advantage of the immense opportunities opening up in the region,” Dr Emerson said.

“Business organisations such as chambers of commerce are adept at helping companies identify new customers in Asia, and in building long-term relationships.

“The Australian chambers of commerce located in Asian business hubs and other business associations here in Australia already have strong profiles and extensive networks in Asia,” he said.

By providing extra support for the work of these business organisations, the Government will help to build the personal relationships so vital to doing business in Asia.

“Governments can help create the conditions for business relationships, but ultimately success depends on the businesses themselves,” Dr Emerson said.

Mr Gould concluded, “The pace and enormity of Asia’s transformation is unprecedented and the opportunities for Australia and Australian companies are profound.”

“Malaysia is strategically positioned within the ASEAN region – and together with the Malaysian Government’s pro business framework and incentives – the country provides Australian companies an excellent platform and base to take advantage of the commercial potential offered by the Asian century in the decades ahead.”

ENDS

Issued by the Australia Malaysia Business Council

Media enquiries

Mr. Joe Perri
Joe Perri & Associates Pty Ltd
Telephone / fax: +61 3 9324 0362
Mobile: +61 412 112 545
Email: jperri@joeperry.com.au