



HD Australia : Australia Week in **China** builds momentum for trade and investment

WC 416 words

PD 16 April 2014

SN Mena Report

SC MENREP

LA English

CY © 2014 Al Bawaba (Albawaba.com). Provided by Syndigate.info, an Albawaba.com Company

LP

Australia's Trade and Investment Minister, Andrew Robb, led the biggest ever trade mission to **China** this month as part of a push to strengthen economic ties with our largest trading partner. Two-way trade between the two economies reached A\$130 **billion** last year. **China** is also one of the fastest growing investors in Australia total **Chinese** FDI stock in Australia was valued at A\$17 **billion** in 2012. More than 700 representatives from 564 organisations participated in the four day program, which included 90 events in five key **Chinese** cities Shanghai, Beijing, Guangzhou, Chengdu and Qufu. The mission was part of Australia Week in **China** (AWIC), a Government initiative to enhance Australia's trade, investment, education and tourism engagement with **China**.

TD

It was also timed with Prime Minister Tony Abbott's successful visit to Japan and Korea, marked by the announcement of the Japan Australia Economic Partnership Agreement, and the signing of a free trade agreement between Australia and the Republic of Korea. The trade mission to **China** also involved Minister for Small Business, Bruce Billson, five state premiers and the Chief Minister of the Australian Capital Territory (ACT). Investment roundtables with **Chinese** business and government leaders were an important part of the mission, along with other investment promotion activities. A roundtable in Shanghai, of CEOs from both countries, focused on the agriculture, resources and **energy** sectors, the main drivers of current **Chinese** investment in Australia. During this event, Mr Robb launched a new online resource cataloguing **Chinese** investment into Australia. The interactive website, Demystifying **Chinese** Investment was developed by KPMG, the University of Sydney Business School and the **China** Studies Centre. The Chief Minister of the ACT along with representatives from five states, participated in a tourism infrastructure roundtable showcasing investment opportunities around Australia. Other key events included the Australia-Sichuan investment roundtable, an investment forum in Beijing and a tourism investment panel discussion on waterfront developments during the Australian Waterfront Developments Exhibition and Symposium in Shanghai. During the mission, Australia's RayGen Resources signed an A\$60 **million** investment and distribution deal to supply its concentrated **solar** photovoltaic technology into **China**. Business Spectator magazine reported that the deal with ZhuoZhou Intense **Solar** includes a A\$2 **million** investment in the Melbourne-based technology **firm**, and will see the **Chinese company purchase** Raygen's semiconductor and computerised control components for further assembly in **China** with locally made parts, and exclusive distribution there.

IN ibnk : Banking/Credit | ifinal : Financial Services

RE china : China | austr : Australia | chgdu : Chengdu | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRIC Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dypcoz : Developing Economies | easiaz : Eastern Asia | sichu : Sichuan

IPD Banking

PUB Al Bawaba.com, Inc.

AN Document MENREP0020140416ea4g003hu