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# Message from The Hon. Daniel Andrews MP Premier of Victoria

There has never been a better time to trade and invest in Victoria – the engine room of Australia's economy.

With a government that supports innovation and growth, Victoria is one of the easiest and most efficient places in the world to set up a business.

Talented people, a world-class education system, a stable regulatory environment and superior infrastructure all point to a successful trading relationship with Victoria.

With just three per cent of our vast continent, Victoria generates almost 25 per cent of the nation's economic activity identifying our state as Australia's premier economy.

Our capital, Melbourne is a perfect blend of economic strength and dynamism, with a standard of living that is envied around the world.

Consistent and financially secure growth underpins multi-cultural Melbourne's position as the world's most liveable city – with Australia's fastest growing population.

Not only are we the Australia's number one economic success story, we are the nation's technological, retail, health, education, cultural, sporting and major events, capital of the country.

To thrive and expand, Victoria is focusing on a series of innovative growth industries and on our export performance – because international trade is vital to our ongoing prosperity.

To facilitate this, we have developed an intensive overseas and inbound trade mission program and our world-class trade and investment agency, Invest Victoria, is waiting to accommodate your needs through a network of 18 international Victorian Government Business Offices.

And soon there will be more. The Victorian Government is establishing three further offices – in Turkey, Singapore and Latin America – with targets for investment, job creation and the number of companies that are brought through the door.

We are also bringing every aspect of tourism, marketing and major events under one agency to attract more visitors, more events, and to create more jobs.

Trade and tourism are all about jobs, growth and investment which can only be good for Victoria and our trading partners.

Open for business, Victoria has the best of everything.

The Hon. Daniel Andrews MP Premier of Victoria



# Melbourne, Australia

#### Melbourne Leads

Over the years, Victoria has generated consistent and sustainable economic growth, well above the OECD average, thanks to a dynamic, competitive business environment and broad economic base.

Victoria is proud of being the engine room of the Australian economy.

Occupying just 3 per cent of this vast continent, it is nevertheless responsible for nearly a quarter of the nation's economic activity. With an economy larger than Singapore, Ireland or New Zealand, Victoria punches above its weight regionally, making it a logical springboard to Asia.

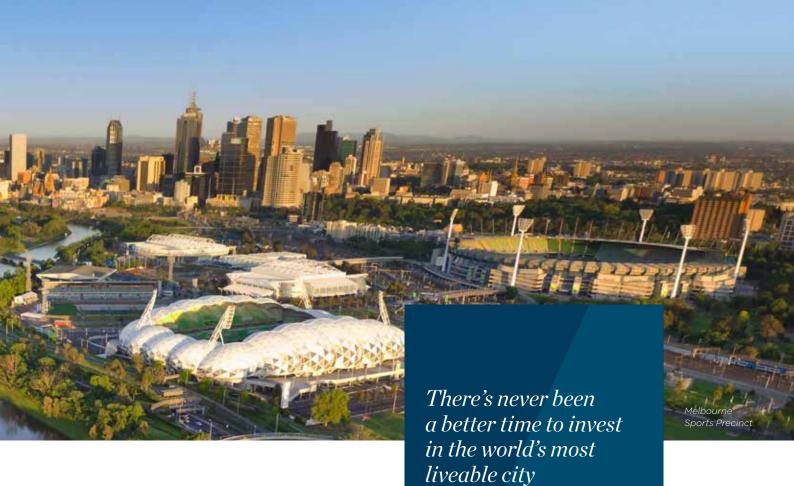
Not only has Victoria recorded consistent growth for almost a quarter of a century, it has done so while maintaining its envied AAA credit ratings (Standard & Poor's and Moody's). This economic strength is underpinning Melbourne's position as Australia's fastest growing capital and is forecast to be its largest city as early as 2030.

#### Melbourne Innovates

There are more than five million reasons to base your business in Victoria: the unique fusion of energy, creativity and ability of its people.

Melbourne speaks your language. More than half of Victorians were either born overseas or have a parent who was, and a quarter of the population speaks a language other than English. Migration continues to be central to the State's growth. Victoria attracts more domestic migrants than any other state and more skilled and business international migrants.

As well as being Australia's education capital, Victoria educates the wider region. The state has ten world-class universities, eight of them with campuses in Melbourne's central business district.



#### Melbourne Connects

Melbourne connects your business with Australia, the Asia-Pacific, and the world.

Melbourne International Airport is the gateway linking the world to South-Eastern Australia, with around 30 million passengers each year boarding more than 650 international flights a week, around the clock. It is also home to Australia's largest and busiest container port.

Melbourne is also Australia's technological heart. It was chosen as the home to the largest telecommunications infrastructure rollout in the world – the National Broadband Network.





Melbourne is internationally regarded as one of the most concentrated and diverse dining cultures in the world

MELBOURNE IS CONSISTENTLY

RANKED WORLD'S MOST

LIVEABLE CITY

#### Melbourne Lives

The Economist Intelligence Unit has consistently ranked Melbourne as one of the world's most liveable cities, including perfect scores for transport, healthcare and culture.

The city has art galleries, museums, wineries and a sophisticated and varied gastronomic scene. A rich history of migration means just about any of the world's cuisines can be found down one of Melbourne's iconic laneways.

A city of festivals, Melbourne celebrates writers, film, comedy, fashion and our many cultures, all year round. Its track record in attracting major events is second to none: the world's eyes are trained on Melbourne when it's time for Formula One motor racing, the Australian Open tennis, the Melbourne Cup and international cricket. And the city's world-class sporting and entertainment venues are all within walking distance of the city centre.

On the city's eastern fringe lies the Yarra Valley, offering world class wineries close to home. One of the world's great journeys, the Great Ocean Road, starts just outside Melbourne. In Victoria's high country, ski trails intersect with food trails and white-water rapids.

It is this world famous quality of life that makes recruiting and retaining talented professionals so easy.



### Melbourne Supports

Victoria's appetite for clearing bureaucratic roadblocks has led the OECD to identify it as a world leader in regulatory reform. The state leads Australia in cutting taxes and regulations.

In fact, Victoria is one of the fastest and easiest places in the world to set up a business. Nationally, Australia's foreign investment approvals process is simple and straightforward. The Victorian Government is pro-business, fostering an environment of growth and innovation. The state also has a world-class investment attraction and facilitation agency: Invest Victoria.

Through its global network of 18 business offices, Invest Victoria managers will work with you in your market and time zone to tailor a service package that suits your needs.

# Melbourne – City of Opportunities

Located in one of the safest countries in the world for investment, Victoria and its capital city, Melbourne, offers a stable, prosperous foundation to grow your business. On the cusp of Asia, Victoria offers rich opportunities and markets for new products and services.

Melbourne is a perfect blend of economic strength and dynamism, with a lifestyle that is envied around the world. Talented people, a world-class education system, supportive government and superior infrastructure all mean that there has never been a better time to invest in Victoria.

"We see a young population, a can-do population, a well-educated population that we would certainly like to build links with. Melbourne is great place to be, its infrastructure is fantastic, it's people are really, really positive and supportive... It's just a great place to do business."

Graeme Robinson, Managing Director Australia, LINPAC

### Food and Fibre

Victoria produces world-class food and fibre thanks to its quality soils, clean water supply, strict food safety regulations and innovative farm practices. Despite occupying just three per cent of Australia's land mass, Victoria accounts more than a quarter of nation's total food and fibre exports.

As Australia's leading food and agricultural state, Victoria has an outstanding international reputation as a secure and reliable supplier of high-quality food to the rest of the world. Victorian regulators provide safety and quality assurance right throughout the supply chain meaning that importing countries can be confident in the state's reputation for producing clean, safe food.

With several distinct climatic regions, Victoria supports a top quality range of major horticulture products, including fruit (citrus, grapes and stone), vegetables, nuts and olive oil, providing ready-to-eat produce year round. Grains, including wheat, barley and pulses, are grown and produced in the extensive farmland areas of north-west Victoria.

Victoria is a leading provider of premium pasture-fed beef. Meat is the largest food industry and food export in the state, with meat exports valued at over A\$2.3 billion a year, placing Victoria as one of the world's largest exporters of sheep meat. Victoria's meat companies operate under the strictest regulations in the world and are at the forefront of sustainable production.

Dairy is Victoria's second largest food industry with annual turnover of around A\$5 billion. Victoria is Australia's largest exporter of dairy products, accounting for 85 per cent of total Australian dairy exports, which is around a seven per cent share of the total global trade in dairy.

Food processing is the largest sub-sector in the Victorian manufacturing industry, accounting for around A\$5 billion in exports each year. Both local and international processing companies manufacture a wide variety of food and beverage products.

Victoria achieves the highest quality products through superior traceability and safety processes. World-class food research facilities underpin this industry which is committed to industry innovation and ingenuity. These production efficiencies mean competitive costs and safe transport to our key Asian markets.

"KAITEKI Fresh was
established to accelerate the
promotion of pesticide free
leafy vegetables grown by
the state of art, water-saving
hydroponic technology, globally
and I am thrilled to launch the
new company at Melbourne."

"I am very confident that we will continue to contribute to the growth of the Victorian agriculture and food sector into the future."

Mr. Katsutoshi Ogihara CEO, KAITEKI Fresh Australia







### International Education

Victoria is a world-class provider of high quality education, research and training and is recognised as Australia's Education State. In 2014, international education generated A\$5.3 billion in export earnings and supported more than 30,000 jobs, making it the State's largest single export sector.

Victoria is a global leader in international education, and home to 160,000 international students who choose to study and live in the state each year. There are more than 1,100 public and private Vocational Education and training providers in Victoria, along with 10 universities; with specialities in biotechnology, medical research, advanced manufacturing, ICT, water management, environmental and energy technologies and food.

Victoria's performance in global education is underpinned by a strong education and training sector. Victoria boasts a concentration of education and research infrastructure that is unrivalled in the region. Specific strengths include:

- · four of Australia's top 20 universities
- one of the world's top 40 universities and two universities in the world's top 100
- a strong VET framework and extensive experience in offshore delivery
- four of Australia's five universities with TAFE operations (dual sector universities)
- a well-developed system of articulated pathways between education sectors
- an extensive network of overseas partnerships supporting off-shore delivery, student and staff mobility and research collaborations
- internationally-engaged academic staff, cutting-edge facilities and access to world-leading research infrastructure

Education thrives in Victoria because of our:

- enviable lifestyle
- strong and dynamic commercial sector
- competitive and stable business conditions
- · competitive operating environment
- world class infrastructure.

"Innovation is key to our future health and wealth and it depends on harnessing research. The overwhelming majority of Australia's research is undertaken in its universities. And in Australia, Melbourne is home to some six universities... And those universities produce research that is rated among the world's best in a number of fields."

Professor Margaret Gardner AO, President and Vice-Chancellor, Monash University



### Health and Med Tech

Victoria is a highly respected international leader in the health and medtech sectors with a number of significant strengths that offer investment and trade opportunities. The Victorian medical technologies and pharmaceuticals sector is a vital contributor to the Victorian economy, employing approximately 20,000 people and generating global revenues of over A\$10 billion.

The Melbourne Biomedical Precinct is located at the edge of the Melbourne city centre. It is Australia's most important life science cluster and there are only five of its calibre in the world. While only a few square kilometres in area, The precinct is the site of an concentrated area of life science research and development excellence. It has over 10,000 researchers and clinicians in 25 exceptional technology, engineering and medical facilities, all within walking distance of each other.

#### **Medical services**

Australia's healthcare system is among the best in the world and within this Victoria leads the country. Victoria houses a range of world-leading diagnostic, medical and clinical service capabilities to treat international patients both on- and off-shore. It is one of the world's top health systems in terms of life expectancy and survival rates for cancer and cardiovascular disease.

#### Medical research

Melbourne is a global medical research and development hub. Victoria is Australia's undisputed leader in medical research, annually receiving over 40 per cent of national government medical research funding.

#### Workforce training

Victoria's nine universities house a range of healthcare training expertise including: aged care, allied health, clinical health, dentistry, mental health, obstetrics and gynaecology, midwifery, nursing, nutrition, para-medicine and preventive medicine.

"Victoria is a powerhouse in medical research. We want the brightest minds and the brightest minds are attracted to critical mass, excellent support and a great environment to work. Research is tough. It requires significant, long term investment both in people and in facilities and ... in Victoria, we do have significant investment in infrastructure."

Prof. Sharon Lewin Director, Doherty Institute







### ICT

Melbourne is Australia's technology hub and is home to more than half of Australia's top 20 technology companies. With a global reputation for cost effectiveness and delivering innovative products and services, Melbourne has a unique strength in the development of high quality digital content and web and mobile applications.

Whether it be developing games, learning and training applications, online retail solutions, intelligent transport systems, track and trace technologies, Melbourne has a young and creative talent pool with strong capabilities.

There are over 8,000 companies in Victoria's ICT sector, including many international firms such as IBM, Microsoft and Intel. Victoria's ICT industry is a substantial industry, generating A\$34 billion in revenue annually and employing around 91,300 people directly – almost a third of Australia's ICT workforce. It is internationally competitive, generating annual exports of around A\$2.5 billion.

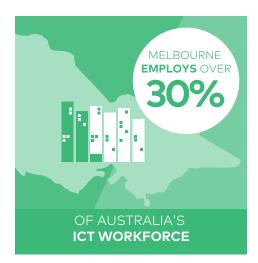
Melbourne produces more ICT graduates than any other Australian city. It has the country's biggest pipeline of fresh ICT talent, fed by world-class universities and advanced technical colleges.

Victoria has had considerable success in the development of electronic games centre, with a raft of successful games, learning applications, online retail solutions and advertising campaigns. It is the only international city outside of the USA to host the world-renowned ultimate gaming expo – Penny Arcade Expo (PAX).

Melbourne is the nerve centre for the National Broadband Network (NBN) – one the largest infrastructure projects in Australia's history, and one of the largest broadband networks in the world. The project will provide high-speed broadband access to Australian homes and businesses via fibre to the node (FTTN) services. Melbourne is the technology hub for NBN Co, hosting the NBN Co National Operations Centre (NOC) and the backup NOC.

"Melbourne has lots of unique attributes which attracted us to it. Strategically, it links us to Asia, Europe and North America. The timezone is very close to Asian countries... which is very convenient. It's a bridge to v the Asian and North American markets. This is a market that embraces new technology to improve productivity."

Victor Li Senior Vice President, PACTERA



# New Energy Technology

Victoria's energy sector underpins our economy, secures our standard of living and drives our international competitiveness. Victoria has been at the forefront of energy sector development in Australia over the past 20 years, leading electricity market reform.

The state has easy access to world-class renewable energy resources in wind, solar, marine and biofuels. It has an advanced manufacturing base with everything from wind towers to solar hot water systems made locally, supported by a state with a world-class infrastructure and leading research capability.

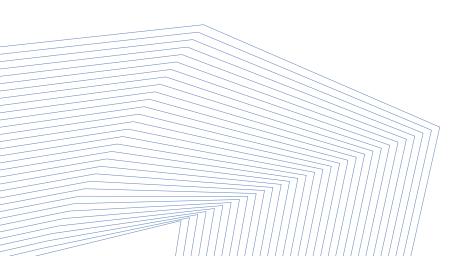
The government has established a A\$20 million New Energy Jobs Fund, which offers grants to firms specialising in the new energy technology sector.

As Victoria's world-class universities produce more graduates than other states in fields such as engineering and ICT, investors will find it easy to engage the skilled workforce they need to support their new energy technology projects.

"Renewable energy creates jobs, drives growth and helps us maintain our lifestyle and protect our environment.
Victoria is open for business.
Investors want to come to Victoria and back renewable energy."

The Hon. Lily D'Ambrosio MP Minister for Energy and Resources









## Professional Services

Victoria's professional services sector is sophisticated, large and growing. Melbourne excels in financial services and is the largest funds manager in the Asia Pacific. The state is a world-leading centre for design and have considerable capacity in the legal, accounting, management consulting, architectural, engineering and technical sectors.

The professional and financial services industry is the largest segment in the Victorian economy, contributing A\$63 billion of Victoria's total economic output. It is a vital industry in its own right as well as a key enabler of activity across a wide array of areas and firms who operate in banking, funds management, legal and accounting services and design.

#### **Banking**

Victoria has considerable strengths in banking, managing around 35 per cent of the nation's banking assets. Two of Australia's four largest banks, the Australia and New Zealand Banking Group (ANZ), the National Australia Bank (NAB), are headquartered in Melbourne.

A number of international banks operate out of Melbourne with two of the world's largest banks – the Industrial and Commercial Bank of China and China Construction Bank having recently set-up representation in Melbourne.

#### Funds management

Victoria's funds management sector is the largest funds manager in the Asia Pacific and operates in a business environment envied for its sensible and robust policies, stability and transparency. It manages more than the total pension assets of France, Ireland or Hong Kong. The top four funds (based in Melbourne) manage over A\$230 billion. Its solid expertise, drawn from Australia's largest pool of commercial graduates, has placed Australia in the top three in the global rankings for pension asset growth rates.

Melbourne is also home to Australia's sovereign wealth fund – the A\$110 billion Future Fund – that is forecast to grow to A\$150 billion in the next few years.

#### **Design services**

Victoria's designers are well placed to take advantage of demographic shifts in the region. Their highly respected expertise in architectural, engineering, technical and business services are increasingly sought after internationally. The sector now generates nearly A\$7.5 billion annually for the state's economy.

"Melbourne, I think is one of the best legal environments and business environments, not to mention... the best living environment. The government has provided the most help they can to help every company, every individual to settle down here."

Lilian Jiang State Manager, Bank of China



### Retail

Melbourne is the centre of the Australian retail industry – an exciting mix of international designer brands, flagship stores, local fashion retailers and world-class department stores. The city has a reputation for style and elegance while at the same time being fashion forward.

Australia's retail industry is worth A\$280 billion (sales per annum) with Victoria representing 25 per cent of that. Since 2006, Australia's retail sales growth has been amongst the highest of the OECD countries. The State's retail industry thrives thanks to the skills and productivity of its 300,000 strong flexible workforce.

Melbourne offers a range of retail locations to suit a variety of stores – with thriving inner city shopping strips and larger suburban shopping complexes.

Melbourne's city centre has a wide variety of modern retail complexes housing local and international retailers, historic arcades, bustling laneways, a luxury precinct and heritage-listed markets. Melbourne's central business district is home to shopping centres such as the Emporium, QV, Melbourne Central, The Strand and Bourke Street Mall.

In the last ten years, Australia has emerged as an increasingly attractive market for global retail brands. The world-leading 'fast fashion' retailers of Zara, Top Shop, Gap, Uniqlo and H&M have opened 33 stores in Australia since 2011, including twelve in Melbourne. Many of these companies continue to report record sales figures from their Melbourne flagships.

Melbourne also caters to the world's luxury brands and boasts Dolce & Gabbana, Gucci, Louis Vuitton, Chanel, Hermes, Bulgari, Burberry, Prada, Miu Miu, Georgio Armani, Max Mara, Bally, Salvatore Ferragamo, Versace, Hugo Boss, Ralph Lauren, Tiffany & Co and Cartier.

"As part of our research into the retail market, we discovered that Melbourne is the home of many retail businesses.
When considering expanding our business here, we thought that Melbourne, as Australia's cultural capital would be the ideal place to build our brand."

Hisashi Takeyama Managing Director – Australia MUJI Retail







# Transport, Defence and Construction

Victoria contributes to key global projects across the transport, defence and construction sectors and attracts substantial international investment in research, development and manufacturing activities.

#### **Transport**

Victoria has a well-established transport equipment manufacturing sector. Major segments include the supply chains for passenger cars, caravans and recreational vehicles, trucks and buses, and trains and trams as well as aerospace components. Transport equipment sector employs around 10 per cent of Victoria's manufacturing workforce.

Clusters of excellence in automotive design and tooling, combined with world-class research and development capabilities make Victoria the ideal location for technology partners looking to grow their business. Built on 100 years of history, Victoria's automotive suppliers are currently using processes developed from the automotive industry such as lean manufacturing, problem solving, quality control and research. These capabilities, used to diversify into other manufacturing industries, demonstrate the diverse expertise and industry versatility available in Victoria.

#### Defence

The Victorian defence industry contributes substantially to Australia's economy and national security. It is globally integrated into Australia's security relationships and is a significant contributor to the Victorian economy. The industry has an annual turnover of around A\$1.5 billion and directly employs around 6,000 people.

Victoria is renowned as a centre for advanced manufacturing, and with more than 300 companies involved, the defence industry plays a major role. The success achieved from Victorian defence companies in global supply chain programs, such as the Joint Strike Fighter, demonstrates the abilities of Victorian-based companies to deliver leading-edge military technology.

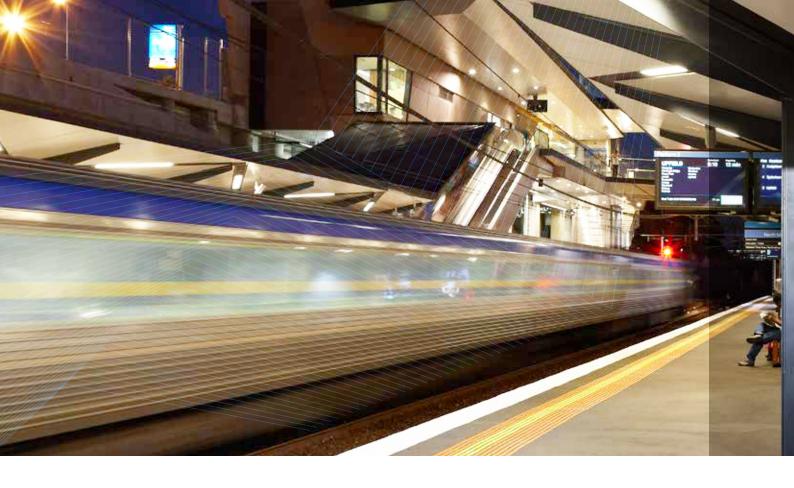
#### Construction

The Victorian construction sector employs almost 240,000 people and contributes 6.7 per cent or A\$21.6 billion to the State's gross value-added. The outlook for the Victorian construction sector is positive, driven by a continuing increase in Victoria's population and the need to provide housing and related infrastructure.

"A lot of our clients are from Europe, Asia and the United States. Melbourne is an attractive destination for our customers – we don't have many customers who aren't happy to travel to Melbourne. The Victorian Government has provided support ... we've certainly seen positive outcomes from government trade missions, grant programs and various business improvement programs."

Rohan Stocker Chief Executive Officer, Marand





### Melbourne Tomorrow

Managing Victoria's growth while maintaining its world-renowned standards of liveability is a key priority for the State Government. Continued investment in infrastructure is key to this and a A\$22 billion budget commitment by the Victorian government means that there are significant opportunities for private sector involvement in its delivery.

#### Melbourne Metro rail

The Victorian Government has committed to delivering a new underground, high-capacity rail line servicing Melbourne's city centre and adjacent education, health and research precincts.

The new Melbourne Metro Rail Line includes a nine-kilometre twin rail tunnel from Melbourne's south, under the city centre, through to the university and h+ealth precinct in the city's north. It will include five new and expanded underground stations.

Construction of Melbourne Metro Rail will allow an additional 19 train services to operate across the network during the peak. It will:

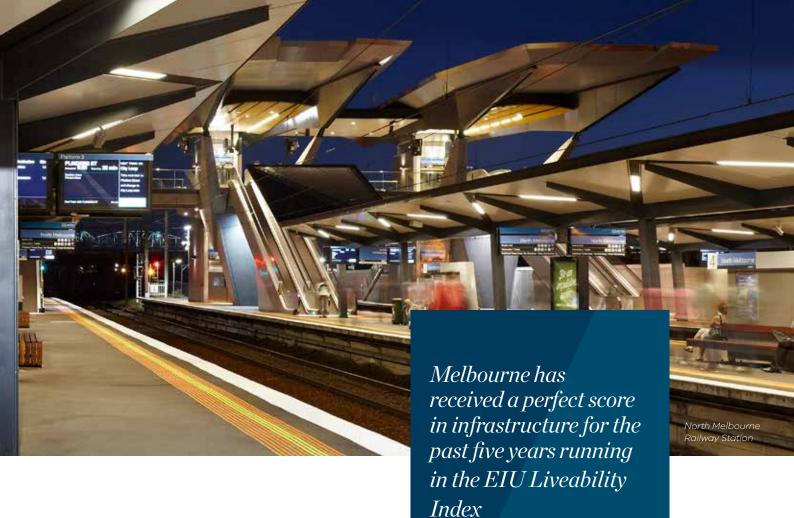
 Significantly increase the capacity of the whole system, so more trains can run more often;

- Pave the way for the construction and extension of train lines in growth areas;
- Transform Melbourne's system into an international-style metro, similar to those in London and Hong Kong.

The project is currently in the planning and pre-construction phase, with major construction scheduled to commence later this decade in 2018.

#### Railway level crossings

The Victorian Government has committed to removing 50 of Melbourne's level railroad crossings within the next eight years. There are currently 180 level crossings in Melbourne, almost all of which are controlled by boom gates. Level crossings are a major cause of road congestion and are also a barrier to running more train services across the city's network.



Railway level crossings will be removed to relieve traffic congestion, enabling freight to be moved more efficiently across the city to ports and markets. In many cases, the most effective way to remove the traffic bottle neck at a level crossing is to redirect the rail line underground.

This engineering work requires a considerable amount of track on either side of the crossing to be submerged, freeing up valuable land at ground level. There will be opportunities to develop this newly available land and 'capture the value' created by the removal of the level crossing.

"Governments come and go, but our long-term infrastructure priorities always remain."

The Hon. Daniel Andrews MP Premier of Victoria



## How we can help

The Victorian Government is committed to attracting international investment and growing overseas trade. Its dedicated offices and agencies can assist with information and advice.

#### Invest Victoria

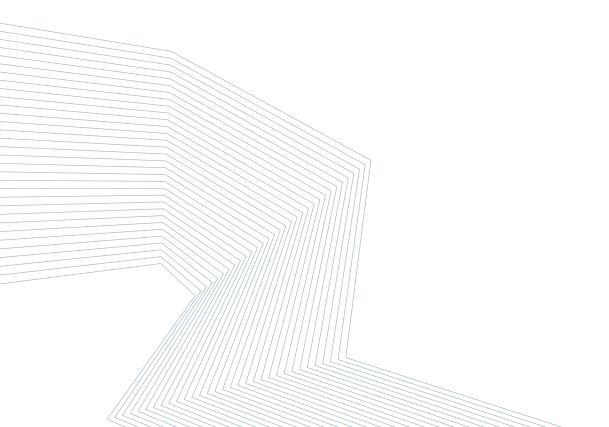
Invest Victoria is the professional investment promotion agency of the Victorian Government. It provides free professional investment advice and services to potential and existing overseas partners, helping facilitate investment and access to export markets. Invest Victoria connects you with the right people. It can help with inquiries about particular industries, available skills, infrastructure and regulation.

#### invest.vic.gov.au

#### Trade Victoria

Trade Victoria provides a range of support to Victorian firms exporting or considering exporting, including a proactive inbound and outbound trade mission program to key trading markets. Trade Victoria can help you with inquiries about doing business with Victorian companies, export opportunities, free trade agreements, tarriffs and non-tariff barriers and Victorian sector capabilities.

#### trade.vic.gov.au



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