

**PARLIAMENTARY SECRETARY TO THE PREMIER FOR  
ATTENDANCE AT THE 53<sup>RD</sup> ANNUAL AUSTRALIA-JAPAN JOINT  
BUSINESS CONFERENCE  
FUKUOKA, KYUSHU, JAPAN  
3-8 OCTOBER, 2015  
MISSION REPORT**

## **MISSION PURPOSE**

To represent Premier Mike Baird at the 53rd Annual Australia-Japan Joint Business Conference in Fukuoka, Japan.

Japan is a priority market for NSW as our largest export market and third largest source of investment. The NSW Government seeks to continue building its ties with Japan, attracting investment, and grow the already strong business connections and relationship.

NSW priority sectors for Japan:

- Foreign direct investment: infrastructure, professional services, clean technology and mining
- Service exports: professional services, research, tourism
- Merchandise exports: mining, advanced manufacturing, clean technologies and agribusiness.

Japan is currently the world's third largest economy. It is one of the largest sources of Foreign Direct Investment in Australia - A\$66 billion (2015) and is Australia's second-largest trading partner - A\$66 billion (2015).

NSW sends more goods exports to Japan than any other market - \$9.5 billion (2015).

### **The Australia Japan Business Co-operation Committee (AJBCC) and the Japan Australia Business Co-operation Committee (JABCC)**

The AJBCC and the JABCC, established in 1962 and 1963 respectively, are partner bodies in Japan and Australia that contribute to the development of the Japan-Australia economic relationship and promote mutual understanding and cooperation between the two countries' business communities.

Since their establishment, the two committees have met annually, alternatively in Australia and Japan. It is possibly one of the longest established joint bilateral business committees, a fact that underscores the importance of the business relationship between Australia and Japan

### **AJBCC**

- The AJBCC is the major non-governmental organisation representing Australian business in its relationship with Japan.
- The function of the AJBCC is to supplement, not duplicate, the efforts of Governments.
- The President of the AJBCC is Sir Rod Eddington AO, Chairman, Australia and New Zealand, JPMorgan
- Vice Presidents are Ross Adler AC, Chairman and Chief Executive Officer, Amtrade International and Bob Seidler AM, Chairman and CEO, Hunter Phillip.

## **JABCC**

- The JABCC is the major non-governmental organisation representing Japanese business in its relationship with Australia.
- Membership of the JABCC is corporate and drawn from the highest ranks of industrial, commercial, banking and agribusiness interests. Each member's representative is ideally the Chief Executive or Chairman or the person most strategically involved with Australia.
- The Committee, which is chaired by the Chairman of Nippon Steel Corporation and vice-chaired by the Chairman of Mitsubishi Corporation, has grown to a membership of 85 organisations.
- Recent efforts have focussed on working together with the AJBCC to promote the conclusion of the Economic Partnership Agreement.

The NSW Government has a longstanding relationship with both bodies and has long recognised the benefits that result from assembling each year key business leaders from both countries.

## **53<sup>RD</sup> ANNUAL AUSTRALIA-JAPAN JOINT BUSINESS CONFERENCE**

The Conference addressed key business issues with presentations providing by a leading Japanese business representatives.

The Conference theme was *Why Integration Matters* which focussed the event on how business should utilise the opportunities for the expansion of business linkages provided by the Japan Australia Economic Partnership Agreement (JAEPA) signed in July 2014 in Canberra.

From Australia's perspective, the JAEPA provides preferential access for Australia's exports into the Japanese market. It is the most liberalising trade agreement Japan has concluded.

Key economic benefits include:

- Once fully-implemented, more than 97 per cent of Australia's exports to Japan will enter duty-free or will receive preferential access
- Tariffs will be cut on a wide range of agricultural products, which is valuable given Japan is Australia's second-largest agricultural export market.
- Tariffs will be reduced for beef, which is current Australia's single largest agricultural export to Japan.

The Conference included a number of plenary sessions and side meetings that allowed networking opportunities with representatives of leading Japanese financial and manufacturing corporations.

## **MISSION DESCRIPTION**

The Parliamentary Secretary represented the NSW Premier at a key business meeting focusing on the business relationship and investment opportunities between Australia and Japan. The event provided an opportunity to promote NSW and reinforce the strong business relationships with key Japanese business leaders.

## **BUSINESS MEETINGS**

During and immediately following the Conference Mr Williams attended a number of meetings with business, tourism and education leaders.

### **Finance and Banking**

Met with representatives from Japan's largest banks: Sumitomo Mitsui Banking Corporation (SMBC) and Bank of Tokyo Mitsubishi UFJ.

Both banks consider NSW to have the potential to be one of the top infrastructure markets globally over the coming years.

In terms of infrastructure transactions, SMBC in particular has been at the forefront of many of the NSW Government's largest infrastructure deals – valued in billions of dollars.

### **Resources & Energy**

Met with Nippon Steel and Sumitomo Metal (NSSMC) executives – a world leading steel producer – to discuss how NSW is a reliable source of coal exports and how it supports many jobs and contributes enormously to the NSW economy.

Coal, coke and briquettes make up the bulk of NSW's exports to Japan and accounts for 40 percent of total NSW trade with Japan and 43 percent of NSW coal exports.

### **Airline Industry**

Met with All Nippon Airways executives to discuss the go-ahead of Badgerys Creek Airport in Western Sydney and related potential infrastructure opportunities and the return of direct ANA air services between Tokyo and Sydney.

### **Tokyo Metropolitan Government**

Met with key officials to discuss the Rugby World Cup which will be held in Tokyo in 2019, followed by the Olympic Games and Paralympics in 2020.

The discussion included major event expertise available from NSW.

### **Education**

Met with senior staff to learn of the growing engagement between Kyushu University and NSW universities, including the collaboration on hydrogen and agricultural research with the University of NSW.

These relationships have been, and will continue to be, vitally important for the technological development of both NSW and Japan, presenting opportunities for business and government.

## **KEY OUTCOMES**

### **1. Stronger NSW – Japan relationships**

Attendance at the Conference by a NSW Parliamentarian representing the NSW Premier sent a strong signal of the NSW Government's commitment to NSW-Japan business relations.

The Parliamentary Secretary was able to meet key Japanese business leaders who had assembled for the Conference and hold a series of side meeting to discuss a range of activities underway between Japan and NSW businesses and institutions.

The visit also supported the Sister State agreement between Tokyo and NSW where sporting and cultural connections support our broader economic relationship with Japan.

A strong understanding of how NSW promotes NSW in Japan and maintains business and cultural links was also obtained.

### **2. Promoted interest in investment opportunities in NSW**

The Parliamentary Secretary promoted NSW as an attractive investment environment and discussed the pipeline of infrastructure projects with key Japanese business leaders and potential investors.

## **DELEGATION**

Ray Williams MP  
Parliamentary Secretary to the Premier for Western Sydney

### **Accompanied by:**

Mr Williams travelled to Japan alone. Whilst in Japan, Mr Williams was accompanied by the NSW Government Trade and Investment Commissioner in Japan, Mr Geoff Walker.

## ESTIMATED COSTS AND DETAILS OF TRAVEL FOR THE PARLIAMENTARY SECRETARY

<b>Minister</b>	Ray Williams MP Parliamentary Secretary to the Premier for Western Sydney
<b>Portfolio</b>	Represented the Premier
<b>Destinations(s) visited</b> a) Countries b) Cities	a) Japan b) Tokyo and Fukuoka
<b>Dates of travel</b> a) Departure date b) Return date	a) Saturday 3 October 2015 b) Thursday 8 October 2015
<b>Number of official travel days</b>	6
<b>Number of accompanying</b> a) Minister's staff b) Government officials	a) None b) None
<b>Accompanied by spouse</b> a) in an official capacity b) in a private capacity	N/A
<b>Costs</b>	
<b>Airfares</b>	\$5565.18 plus \$170.00 booking fee. (Includes domestic return flight Tokyo- Fukuoka Tokyo)
<b>Accommodation</b> (includes any meals/incidentals charged to room) a) Minister and Minister's staff b) Government officials	a) JPY106,268 (\$A1214.91) b) N/A
<b>Official hospitality</b> a) Minister and Minister's staff b) Government officials	a) Nil b) N/A
<b>Other expenses</b> a) official gift presentation b) ground transport c) meals and refreshments d) trade promotional material & mission brochures; e) other miscellaneous costs to include	a) Nil b) JPY79,361 (\$A907.29) c) Nil d) Nil e) Nil
<b>TOTAL estimated travel cost</b>	<b>\$A7,687.38</b>
<b>Currency conversion rate</b>	1 AUD = 87.47 JPY