

**TRADE AND INVESTMENT MISSION TO INDIA BY
THE HONOURABLE STUART AYRES MP
MINISTER FOR JOBS, INVESTMENT, TOURISM AND WESTERN SYDNEY**

**23 FEBRUARY - 28 FEBRUARY 2020
POST MISSION REPORT**

PURPOSE OF TRAVEL

India is fast emerging as one of NSW's most important economic partners and an increasingly important consumer market for NSW goods, commodities and service providers. Ministerial visits are important to maintain market visibility and engage with business, government and stakeholders to advance the state's long-term economic growth.

The purpose of the visit was to progress investment and commercial objectives for the state, strengthen bilateral business relations and demonstrate NSW's support for Commonwealth initiatives by participating in the Australian India Business Exchange (AIB-X). During the visit, Minister Ayres:

- Raised the profile of NSW as an attractive investment destination and highlighted the Sydney Technology and Innovation Precinct to current and potential investors.
- Promoted NSW's credentials in the food and beverage, wine, technology, and tourism sectors to Indian buyers, distributors and decision makers.
- Signed a Memorandum of Understanding (MOU) with Social Alpha, Tata Group's philanthropic investment fund to promote stronger commercial pathways for NSW technology companies in India.
- Participated in the AIB-X and raised the profile of NSW companies across the tourism, education, and food and beverage streams.
- Gained insights into market opportunities and trends in Indian consumption and consumer behavior across the AIB-X sector streams.

DESCRIPTION OF TRAVEL

The Minister spent four days visiting New Delhi and Mumbai to drive investment and commercial objectives for the state. While in New Delhi, the Minister:

- Met with Sukhbir Agro Energy Limited (SAEL) to promote investment into NSW 'lighthouse' precincts.
- Met with the Founder and Chairman of Social Alpha to execute the NSW Government-Social Alpha MOU.
- Met with MakeMyTrip and Air India and participated in an aviation connectivity roundtable with the Hon Simon Birmingham and major airline carriers Air India, Vistara, Indigo, Singapore Airlines and Malaysia Airlines to promote increased tourism trade.
- Participated in tourism, education, food and beverage and flagship AIB-X events.

While in Mumbai, the Minister:

- Visited the BASF Innovation Campus to better understand how global corporates leverage India's innovation ecosystem and how this approach could be implemented in NSW.
- Met with existing NSW investors Tata Consultancy Services (TCS) and Wipro to promote re-investment and highlight emerging opportunities in the Sydney Technology and Innovation Precinct.
- Met with the senior executives of Thomas Cook and SOTC Travel, attended a Tourism Australia reception and represented NSW at the Tourism Australia branding workshop on digital channels to promote NSW as a tourism destination.
- Met with the Indian Merchant Chamber of Commerce and Industry to provide an update on the NSW economy and opportunities in the state's 'lighthouse' precincts.
- Met with the co-founder and CEO of Startup Réseau to discuss how NSW and India can better connect their respective innovation ecosystems, particularly in fintech.
- Attended an Asia Society business event, hosted by the Managing Director and CEO of the Bombay Stock Exchange.

KEY MISSION OUTCOMES AND BENEFITS OF TRAVEL FOR NSW

Engaged with prominent business leaders to drive investment and trade outcomes.

The Minister met with key business leaders such as SAEL to reaffirm the strength of NSW's economy and its attractiveness as an investment destination.

The Minister signed an MOU with Social Alpha, Tata Group's philanthropic fund, to formalise the relationship between the NSW Government and Social Alpha and provide a pathway for NSW technology companies to commercialise their solutions in India using Social Alpha's frameworks, connections and support.

Progressed NSW's trade capabilities across key sectors including technology, tourism and innovation.

The Minister met with global technology companies and NSW investors such as TCS and Wipro, as well as Startup Réseau, to promote the Sydney Innovation and Technology Precinct.

The Minister also raised the profile of NSW exporters by highlighting the success of NSW brands and products to Indian importers and distributors and invited senior industry leaders to visit NSW to understand how NSW technology companies can meet Indian corporates' business needs.

Demonstrated support for Commonwealth investment and trade initiatives.

Through this visit, Minister Ayres reinforced the NSW Government's commitment to working with the Commonwealth Government on business initiatives. Participation in the AIB-X also enabled the Minister to promote NSW opportunities and capabilities with the weight of 'brand Australia' and helped raise the profile of participating NSW companies.

OFFICIAL DELEGATION

The Hon Stuart Ayres MP

Minister for Jobs, Investment, Tourism and Western Sydney

Mr Michael Haynes

Chief of Staff to the Hon Stuart Ayres MP

NSW Representatives in India

Mr Rohit Manchanda, NSW Trade and Investment Commissioner in India, NSW Treasury

ESTIMATED COSTS AND DETAILS OF TRAVEL

Minister	The Honorable Stuart Ayres MP
Portfolio	Minister for Jobs, Investment, Tourism and Western Sydney
Destination(s) visited a) Countries b) Cities	a) India b) New Delhi, Mumbai
Dates of travel a) Departure date b) Return date	a) Sunday 23 February 2020 b) Friday 28 February 2020
Number of official travel days	6
Number of accompanying a) Minister's staff b) Government officials c) Special Envoy	a) 1 b) 2 c) N/A
Accompanied by spouse a) in an official capacity b) in a private capacity	N/A
Costs:	
Airfares a) Minister and Minister's staff b) Government officials	a) \$12,393.84 b) \$842.10

Accommodation a) Minister and Minister's staff b) Government officials *Exchange Rate of 1 AUD = 42.6 INR used	a) \$5,420.35* b) \$2,976.08
Other expenses a) Ground transport b) Meals and refreshments c) Other miscellaneous costs (including business meeting room charges, entry fees and printing charges)	a) \$1,246.97 b) \$773.11 c) \$1,735.89
TOTAL estimated travel cost	\$25,388.34
Currency conversion rate	1 AUD = 47.5 INR

This report does not include costs for data roaming, official passports, visas, and insurance.

Please note these estimates were completed using currently available exchange rates, and the final figure may adjust depending on the exchange rate at which all payments by the NSW Government are made.