The Territory Labor Party’s opposition to the Free Trade Agreement with China is the single biggest threat to the Territory’s trade and business community Minister for Asian Engagement and Trade Peter Styles has warned.

Mr Styles called on NT Labor and the unions to end their campaign and get on board with the likes of former Labor Prime Ministers Bob Hawke and Paul Keating who support the agreement.

Mr Styles, who today launched the CLP Government’s Asian Engagement and Investment five year strategic plan before 400 Darwin business and stakeholder groups, said the China agreement is too important to the Territory’s overall future to miss the benefits.

"Others will fill the place left by Australia and the Territory if we don’t engage," Mr Styles said.

"The changes in China with the emphasis on the modern maritime silk road with Darwin as a hub show the importance of the Free Trade Agreement and why we need strong leadership on this front.

“Against this backdrop of NT Labor and union opposition the Giles CLP Government is determined to set a new direction for Asian Engagement, Trade and Investment; a direction that will be shared by Territorians.

“It is a direction that when achieved will guarantee prosperous future economic development and better lifestyles for our children and our children’s children. Now is the time to make a difference.

“The Asian Engagement Trade and Investment Strategic Plan is a draft document that emphasises the importance of relationships to underpin and support the further development of international trade and investment linkages. This is especially the case in Asia.”

The key goals of this Strategic Plan include increased economic returns from a diversified range of exports; positioning the Territory as a pre-eminent supply and service hub in our region; building strong relationships with more Asian partners; making NT business more internationally competitive and improving our profile in the region.

“We are strongly committed to the region as the gateway with Asia,” Mr Styles said. “Our goal is to be uppermost in the minds of decision-makers when business decisions about partners and suppliers are being made.
“Over the next five years the Northern Territory will be a gateway between Asia and Australia, with a high level of connection making us a natural hub for the region. We are determined that Territory business will reap the rewards from this.

“To help secure more investment into the Northern Territory and make a significant contribution to supporting economic growth, job creation and higher living standards for Territorians, I will be returning to the region taking with me Territory business delegations on a regular basis to emphasize the Northern Territory’s commitment to stable, long-term and mutually beneficial relationships – the fundamental principle of successfully doing business with Asia.

“The Giles Government is also in the process of looking at the engagement of new Northern Territory representation to Indonesia, Beijing and Singapore.

“By consolidating our engagement with our core trading partners and strengthening links with emerging export partners, we will continue to increase our exports.

“We will continue to identify where we can increase our own capabilities and capacity; to share our skills and experience to make a positive and long term difference in our near neighbourhood that will benefit us all. The Adam Giles Government is working closely with proponents of significant projects in the Territory to maximise this opportunity for the Northern Territory and a prosperous economy.

“We are ready to partner with any company to help develop strong business cases and investment prospectuses, and articulate value propositions and sales pitches that will grab attention.

“We will continue to identify and assist in the development of investment proposals for presentation to relevant overseas investors. But we will not stop there; we will work directly with potential investors providing them all the necessary information and assistance to best support their interests in investing in the Territory.

“Significantly we are establishing a program of outbound and inbound investment promotional missions. We will target, identify and invite high level organisations and individuals to undertake specifically tailored programs in the Northern Territory to see first-hand our investment opportunities.”

Mr Styles said the Territory will be positioned as a pre-eminent supply and service hub in our region.

“We will work with our local businesses to build on our strengths to respond to the growing opportunities to provide for supply and service work to the current and future international oil and gas, minerals and defence sectors,” Mr Styles said. “Our success will see the Northern Territory positioned as the preferred location across Northern Australia for business seeking to increase their operations and exports in these sectors.

“The draft Strategic Plan will be discussed with key stakeholders, including Territory businesses, before being finalised and implemented in partnership with industry.”

The Strategic Plan is available for comment online at investNT.com.au
Local firms that are considering expanding their business internationally are encouraged to contact the Office of Asian Engagement, Trade and Investment for support and advice by phoning 08 8999 5091 or emailing investment@nt.gov.au

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