

News Release

For release: 31 May 2016

North Queensland well-placed for growing Asia opportunity, says ANZ

As the major regional centre in Queensland, Townsville has an opportunity to shape a new and sustainable economic future if it can connect to the growing business, trade and investment opportunities in key Asian markets, according to ANZ.

The optimism for Townsville's farmers and businesses in light of the significant demand from Asia comes as ANZ hosts its Opportunity Asia Forum this week, bringing together local business leaders to discuss the growing export and diversification opportunities for North Queensland into Asia.

ANZ General Manager Regional Business Banking Christine Linden said Australia's reputation for high quality produce and North Queensland's proximity to Asia gives local business a considerable edge.

"As Asian economies continue to grow and generate demand for a wide range of our goods and services, Australian businesses need to be ready to capitalise on the export opportunity. By sharing industry and sector trends from across the region we work towards cultivating an environment where North Queensland businesses are informed and empowered to look to Asia for real growth," said Ms Linden.

Walkley Award winning journalist and BlueNotes Managing Editor Andrew Cornell will facilitate ANZ's Opportunity Asia forum. The event will also feature discussions with Port of Townsville CEO Raneé Crosby, James Cook University Senior Deputy Vice-Chancellor Prof. Chris Cocklin, Townsville Enterprise Ltd. General Manager Economic Development Tracey Lines and ANZ General Manager Regional Business Banking Christine Linden.

The Townsville Port and insights into how local businesses can maximise export opportunities into Asia will be discussed on the night. Diversification opportunities for North Queensland's commercial and agricultural enterprises will also feature, along with an assessment of current and projected economic and market conditions.

ANZ Regional Executive Veronica Kregor said: "We know from the ANZ Opportunity Asia survey the majority of Australian businesses which have expanded into Asia have experienced a substantial lift in profits, with small businesses making a return on investment within 12 months. It's a clear indication of the opportunities enterprises in our region have in front of them and the forum will provide some practical advice on how to make that first critical move into Asia.

"This event also comes at an exciting time for our region with recent investment announcements including the increase in military spending from the Singapore Government and planned Federal Government rail infrastructure and marine maintenance investments, all pointing to a brighter future," Ms Kregor said.

For media enquiries contact Emily Kinnear, 0478 401 280

Opportunity Asia – Townsville event details:

Date/Time: Tuesday 31st May 2016, 5:30pm – 8:30pm

Location: Rydges Southbank, 23 Palmer Street, Townsville