

Hon Martin Hamilton-Smith MP

Minister for Investment and Trade

Minister for Defence Industries

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Investment, jobs and defence focus of SA's business mission to Europe

New jobs and investment for the state are the focus as South Australian businesses head to Germany, the United Kingdom, Netherlands, Sweden and Finland today as part of the 2017 State Government-led business mission to Europe.

Headed by Minister for Investment and Trade Martin Hamilton-Smith, 25 delegates will take part in the mission focussing on creating new opportunities in the defence, advanced manufacturing, renewable energy, education, and medical technologies sectors via a series of business-to-buyer and investor-to-investment meetings. Concurrently the Premier will be leading a group to France.

With a population of 508 million, the European Union is already an important destination for South Australian, accounting for 9.5 per cent of the state's \$1.1 billion goods exports last financial year. The mission which builds on the South Australian Europe engagement strategy launched last year. also includes the Defence and Security Equipment International exhibition in the UK (12 – 15 September) where nine SA defence companies are exploring business, jobs and export opportunities.

Background

Europe is a significant partner for South Australia, a major source of foreign direct investment, a substantial market for exports and is recognised for its technological leaders who value new products, ideas and approaches.

The new SA Europe Engagement Strategy <https://statedevelopment.sa.gov.au/investment/europe-engagement-strategy> seeks to advance key activities and resources to create business opportunities that deliver jobs, investment and growth for South Australia.

Quotes attributable to Investment and Trade Minister Martin Hamilton-Smith

This first-ever business mission to Europe will help open doors for SA companies across the renewable energy; innovation; advanced manufacturing, education, and medical technologies sectors. Europe is a significant trade partner for South Australia, and this business mission is important in helping form partnerships to support economic growth across both regions.

We are continuing to leverage opportunities arising from numerous major defence contracts including the \$50 billion Future Submarine program. In addition, three designers, BAE Systems (UK), Fincantieri (Italy) and Navantia (Spain) have been shortlisted to refine their designs for the frigates. Meanwhile, BAE is one of two companies in the running for the LAND 400 combat reconnaissance vehicle program, along with Rheinmetall.

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