



SENATOR THE HON SIMON BIRMINGHAM

Minister for Trade, Tourism and Investment
Deputy Leader of the Government in the Senate
Senator for South Australia

MEDIA RELEASE

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TRADE, TOURISM AND INVESTMENT CRITICAL TO ECONOMIC RECOVERY AND JOBS

The Morrison Government is continuing to support trade, tourism and investment in the 2020-21 Budget as part of Australia's Economic Recovery Plan to get more Australians into jobs.

With one in 13 jobs reliant on tourism, our Government has provided billions of dollars in economic support including through JobKeeper and the cash flow boost which provided tax credits of up to \$100,000 to sustain small and medium sized businesses during the pandemic, as well as tourism specific measures through our \$1 billion COVID-19 Relief and Recovery Fund.

Trade, Tourism and Investment Minister, Simon Birmingham, says "As we shift to the next phase of our tourism recovery plan, new Budget measures will further support the sector and jobs by stimulating domestic visitation to our tourism regions and encouraging domestic business travel."

Tourism Australia will receive \$231.6 million for 2020-21 to ramp up domestic marketing activities to encourage Australians to travel again, and ensure they are well placed to aggressively execute new campaigns to again attract international visitors when overseas travel is back on the agenda.

The Budget also provides an additional \$51 million through our Regional Tourism Recovery initiative to assist tourism regions that are highly reliant on international travellers to pivot to the domestic market by adapting their products, experiences and marketing strategies.

This builds on our \$50 million business events grants program to restart this important sector by encouraging businesses to attend events, conferences and trade exhibitions. Getting business events up and running again next year will encourage domestic travel and get people flowing through our airports, on planes, spending money in restaurants and shops as well as staying in hotels.

"With one in five jobs dependant on trade, our Government will continue to support Australian exporters by keeping trading channels open and accessible during the COVID-19 pandemic, expanding market access through even more trade agreements and continuing to support a global rules-based trading system."

That's why our Government will invest \$6.6 million over four years to pursue new free trade agreement opportunities around the world and boost digital trade within our region. These efforts build on our ongoing free trade agreement negotiations with key trading partners including the European Union and the United Kingdom.

The Budget also provides \$317.1 million to extend the International Freight Assistance Mechanism until the middle of next year to restore global supply chains and keep international freight routes and flights operating during COVID-19. This initiative will continue to keep Australian farmers in business by ensuring they can get their high-quality produce into key export markets and that they stay connected with their overseas customers, and ensure access to vital imports including medical supplies.

“I will work with Home Affairs portfolio ministers and lead a new Joint Ministerial Taskforce on Simplified Trade, working with a dedicated Industry Advisory Council, to make trading simpler and cheaper by reducing red tape, increasing the resilience of our supply chains, and supporting trade growth and expansion,” Minister Birmingham said.

Australia’s emerging fintech sector will also benefit from additional funding of \$9.6 million for measures to help attract investment in the sector as we continue to expand export capacity and generate high-value jobs and cutting-edge capability.

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