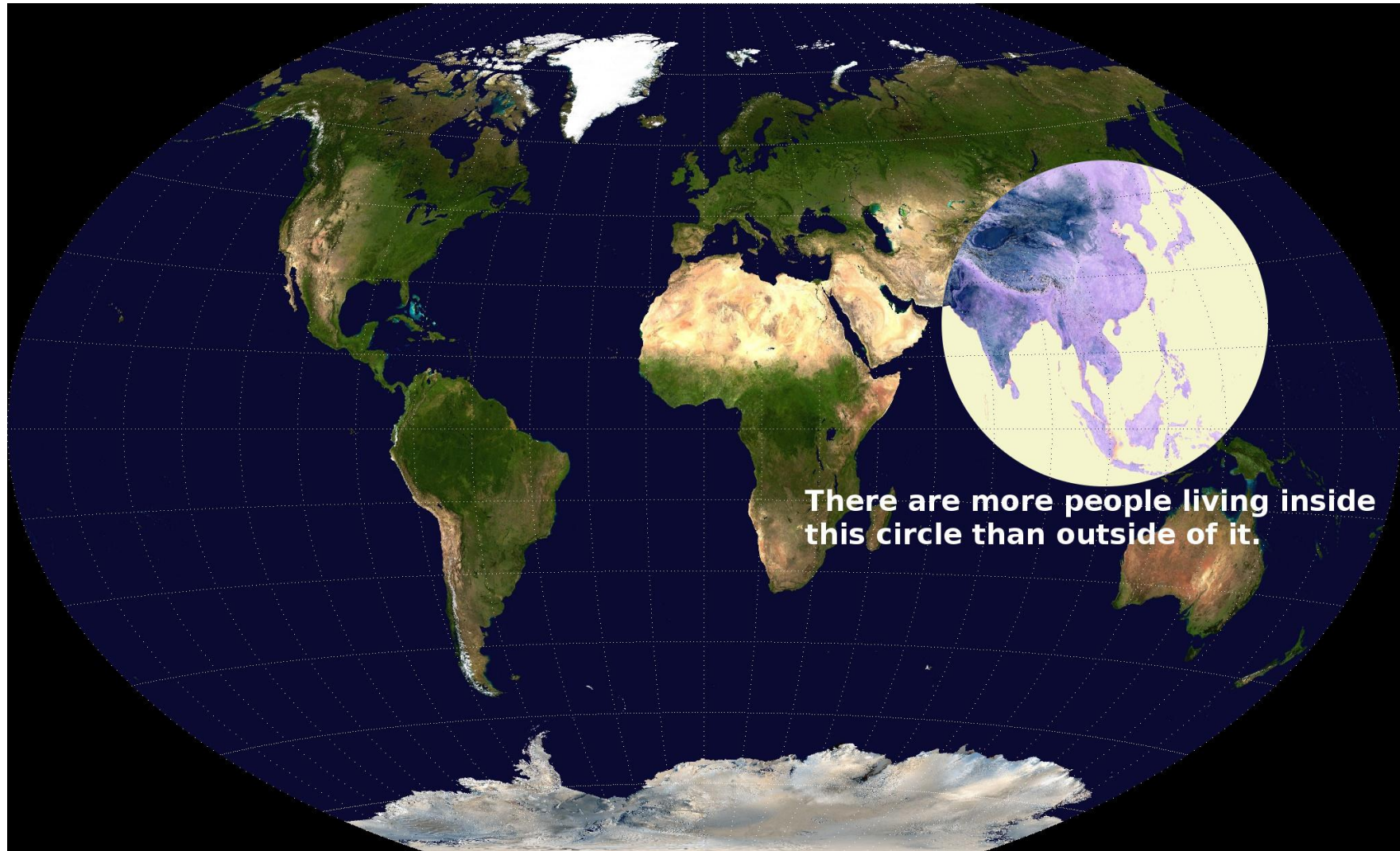


Victoria in the Asian Century

Andrew Shearer 2013

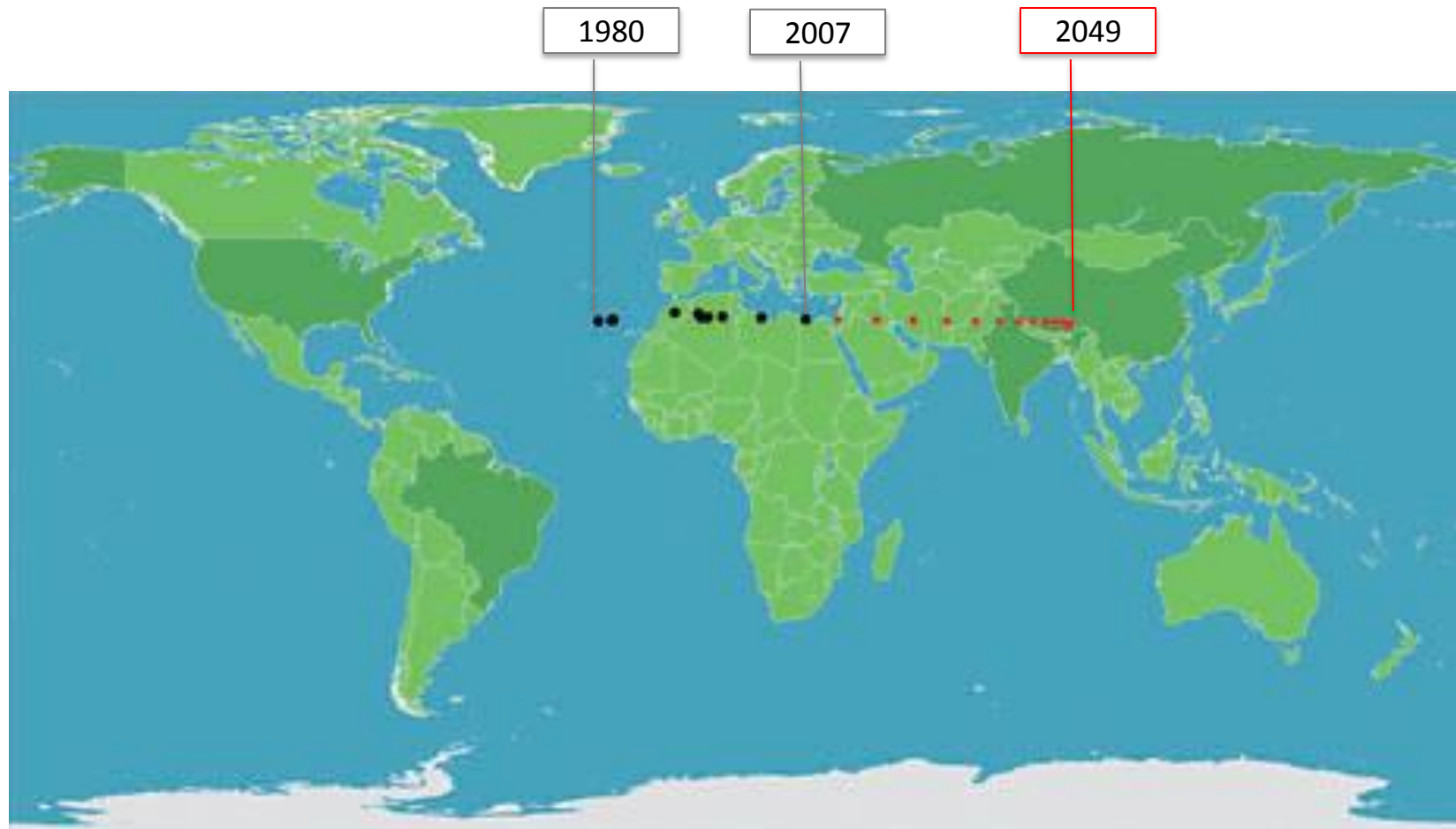
Department of Premier and Cabinet

Perspective



**There are more people living inside
this circle than outside of it.**

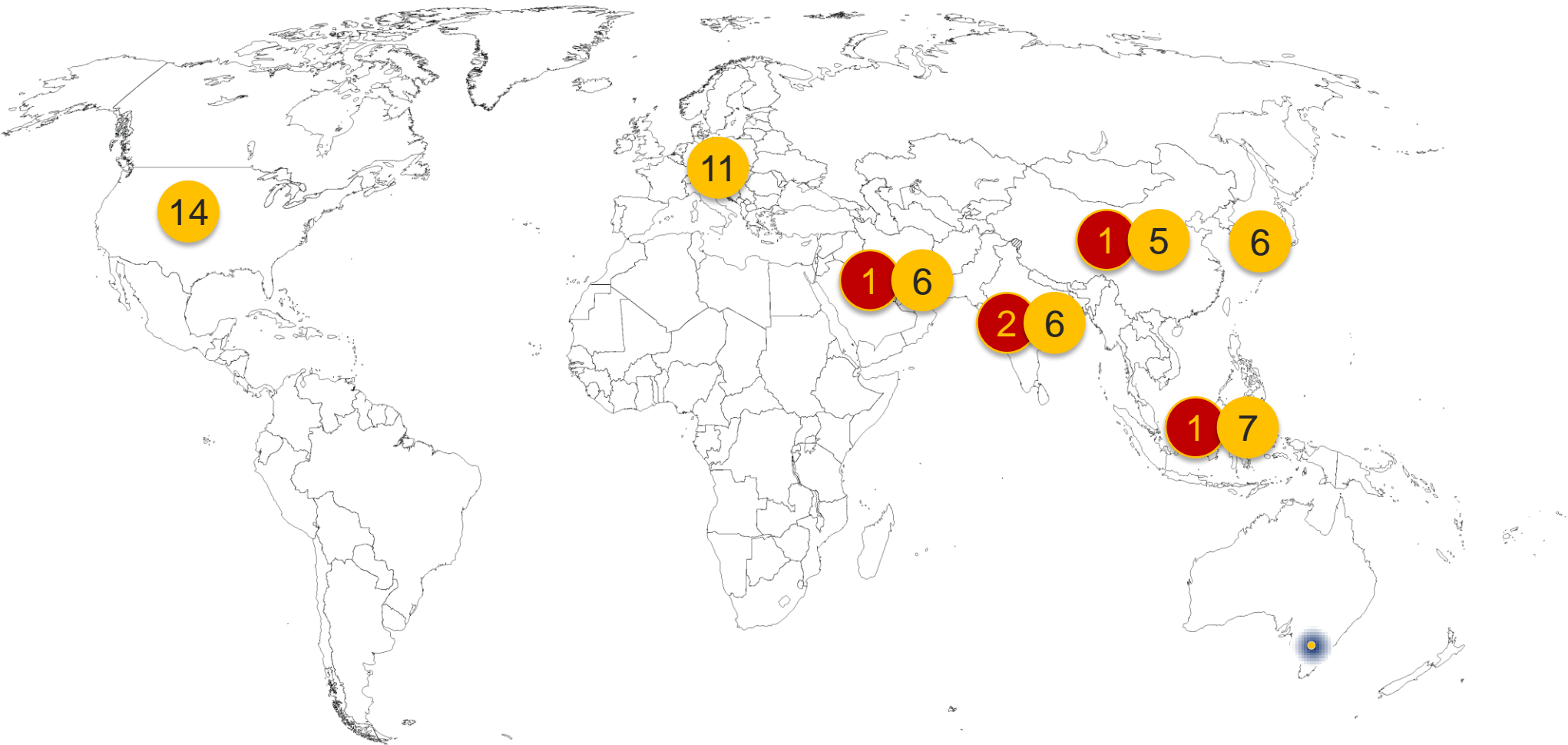
And the world's economic centre of gravity is shifting



Source: Quah, 2011; Global Policy



60 trade missions since 2010, including 5 STMs





The trade missions deliver results

60⁺

Trade missions
including five
Super Trade
Missions

20⁺

Markets visited

2200⁺

Participating
businesses

\$3.6^{bn}

projected additional
exports over two years



Assisting Victorian businesses break into new markets



Indonesia in 2030



Indonesia today

16th largest economy in the world

45 million members of the consuming class

53% of the population in cities producing

74% of GDP

55 million skilled workers in the Indonesian economy

\$0.5 trillion market opportunity in consumer services, food, resources and education

Indonesia in 2030

7th largest economy in the world

135 million members of the consuming class

71% of the population in cities producing

86% of GDP

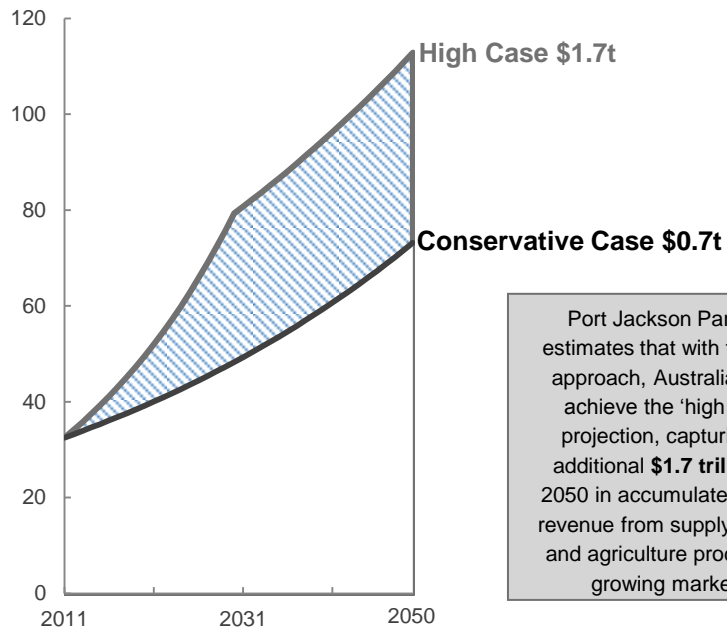
133 million skilled workers needed in the Indonesian economy

\$1.8 trillion market opportunity in consumer services, food, resources and education

Global food demand will double to US\$5.1 trillion by 2050, and Asia will account for 71 per cent

Australia could capture an additional AU\$1.7 trillion

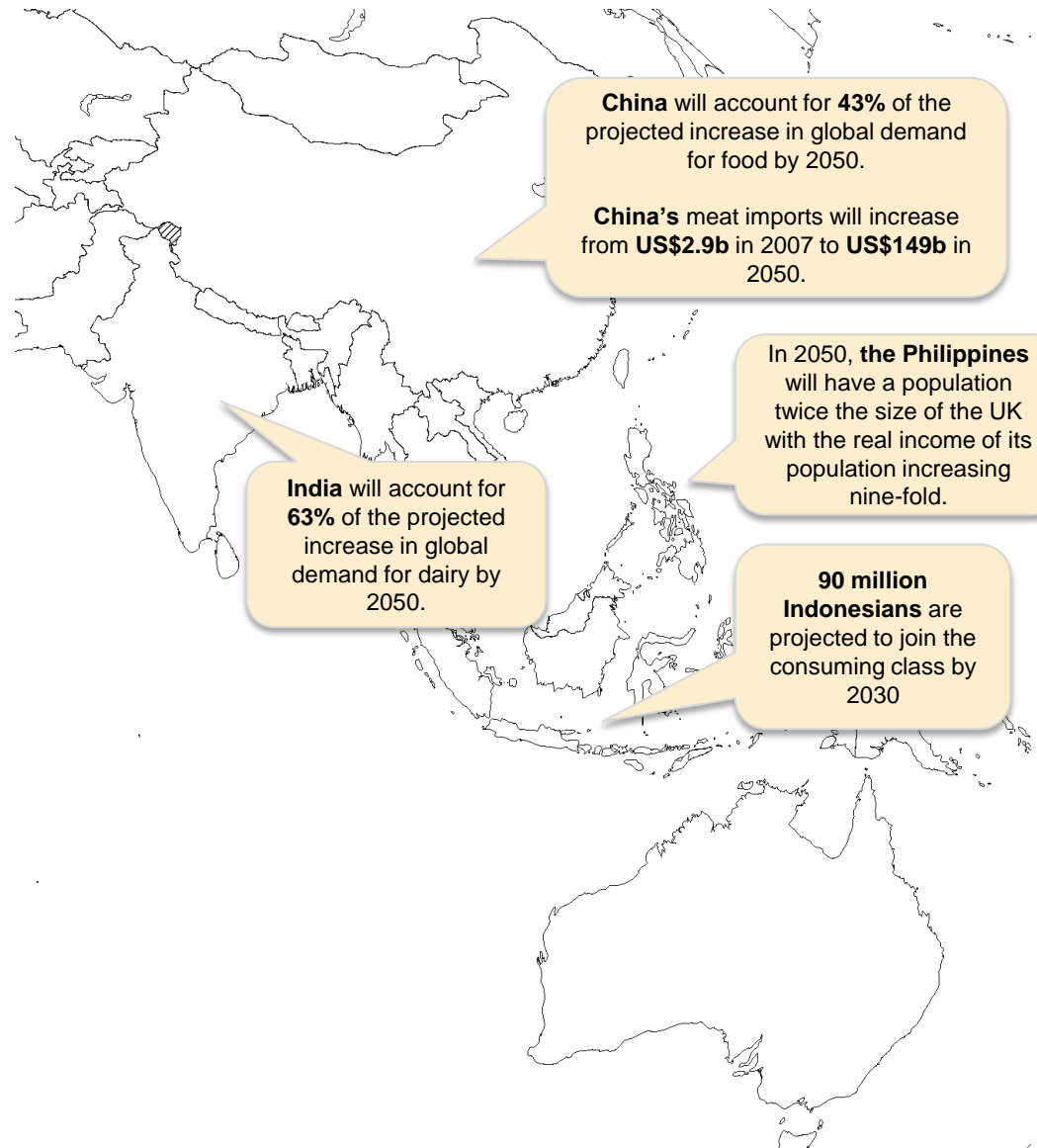
REAL EXPORT REVENUE PROJECTIONS*
AU\$ billions



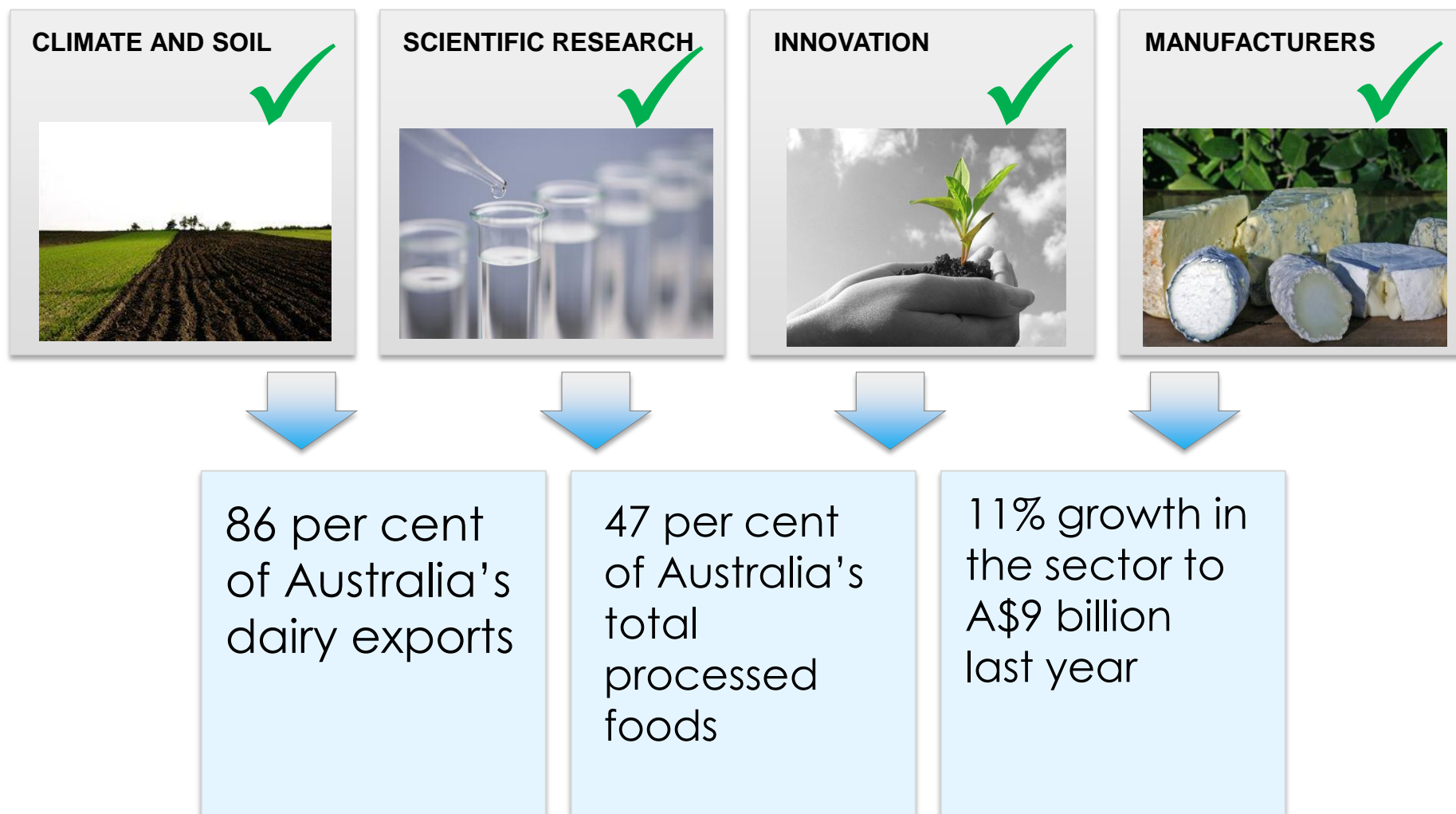
Port Jackson Partners estimates that with the right approach, Australia could achieve the 'high case' projection, capturing an additional **\$1.7 trillion** by 2050 in accumulated export revenue from supplying food and agriculture products to growing markets.

- Revenues expressed in real 2011 dollars.
Real commodity prices are assumed to remain constant

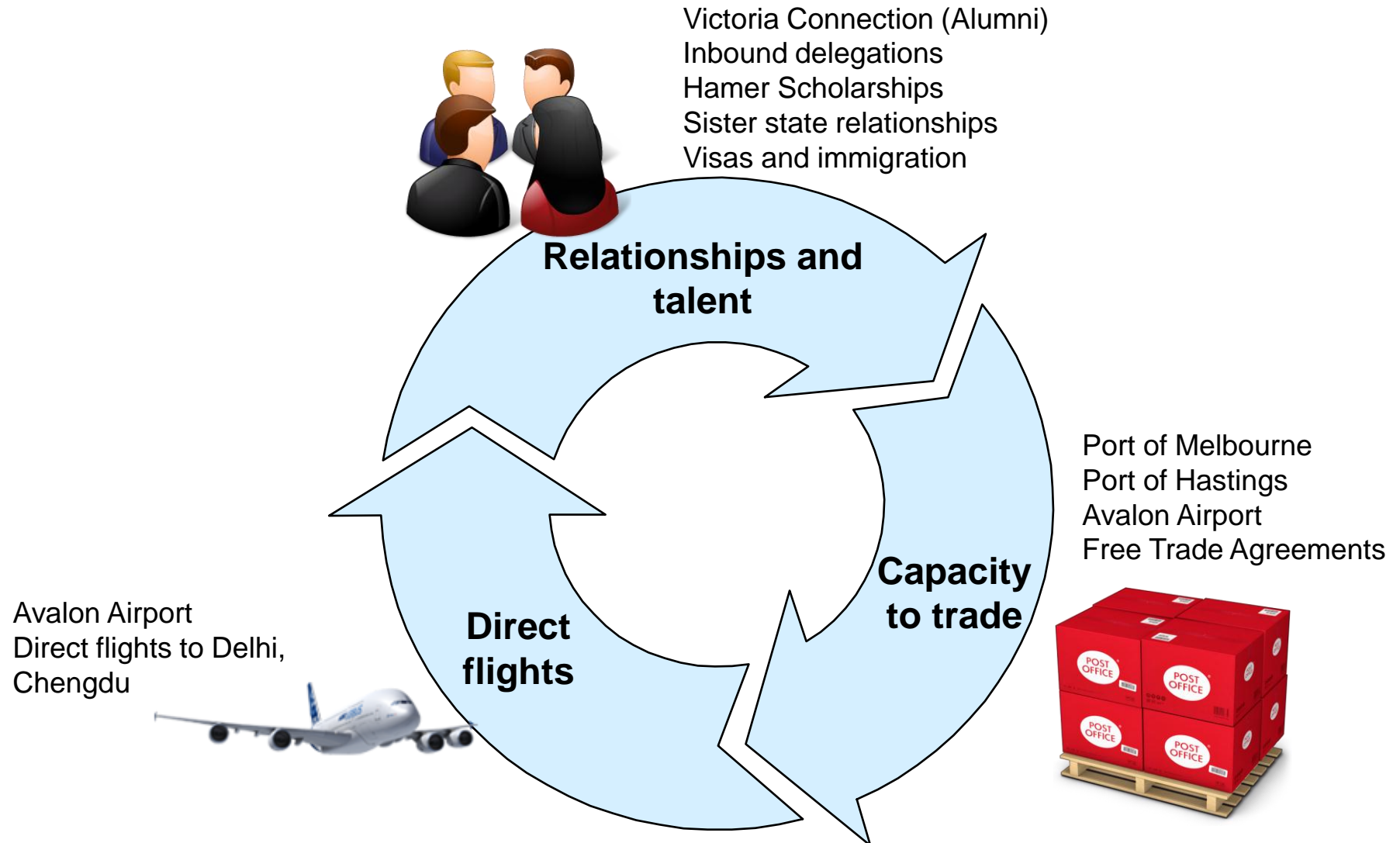
Source: FAO; Australian Bureau of Statistics; Australian Bureau of Agricultural and Resource Economics and Sciences; Statistics New Zealand; PJP Analysis



Victoria produces 29 per cent of Australia's total agricultural output on just 3 per cent of Australia's landmass



Growing connectivity to Asia



The productivity challenge



NATIONAL



VICTORIA



Victoria has gone from stronger than average growth to weaker than average growth





2010	2011	2012
Vancouver	Melbourne	Melbourne
Vienna	Vienna	Vienna
Melbourne	Vancouver	Vancouver

