



Australia China Business Council
澳大利亚中国工商业委员会

2024 CANBERRA NETWORKING DAY



Australia China Business Council

The Australia China Business Council (ACBC) is the premier business organisation in Australia dedicated to promoting and developing two-way trade, investment and economic cooperation with China.

Established in 1973, ACBC is the peak body representing the Australia-China business community, and a trusted and authoritative voice on matters relating to Australia-China business.

ACBC is an independent, membership-based, non-profit, NGO, led by a national office with representative state-based branches across Australia.

ACBC works extensively with all levels of both the Australian and Chinese governments and has long-lasting and deep relationships with leaders across business, industry and academia.

ACBC membership provides a range of benefits and hosts events around Australia, including recurring events marking the Chinese New Year, roundtables, and a variety of industry summits.

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Event Overview

Canberra Networking Day (CND) is the signature member event of the Australia China Business Council (ACBC) held annually in Canberra at Parliament House. It is hosted with the support of the Department of Foreign Affairs and Trade (DFAT), the Chinese Embassy in Canberra, and corporate partners.

The Australia China Business Council (ACBC) successfully hosted its 20th annual Canberra Networking Day (CND) on Thursday, 12th September 2024, at Parliament House. The event brought together business leaders, policymakers, and industry stakeholders to discuss the future of Australia-China economic relations, focusing on strengthening this important partnership.

As Australia's largest trading partner, China's significance was reflected in the high-profile lineup of speakers, including the Foreign Minister, Trade Minister, Leader of the Opposition, and their shadow counterparts. ACBC President and Chair, David Olsson AM, delivered the opening address, reflecting on a decade since the signing of the China-Australia Free Trade Agreement (ChAFTA), which has driven bilateral trade to \$325 billion in 2024.

This year's theme —**Capability, Opportunity, and Ambition**— highlighted the need for Australian businesses to engage with China in a resilient and informed way. Sessions explored key areas such as decarbonisation, the impact of geopolitics on regional partnerships, and insights from Australian businesses operating in China. Discussions also emphasised opportunities for collaboration, from energy transition to sustainable agriculture.

The event showcased the contributions of Chinese Australians to the bilateral relationship, with discussions on how Australian businesses can further engage with these communities.

The night before the main event, ACBC hosted the HSBC Executive Dinner at the National Gallery of Australia. The dinner featured a keynote from Rio Tinto's Australian Chief Executive, Kellie Parker, alongside a menu crafted by Adam Liaw that celebrated Australian rock lobster paired with Penfolds wine.

ACBC concluded the event with a call to action, encouraging participants to take the bold ideas discussed and work together to shape the future of Australia-China relations.

Transcript highlights and summaries of presentations follow.

HSBC Executive Dinner

National Gallery of Australia, 11th September 2024

Over 270 people attended the HSBC Executive Dinner emceed by David Speers with music provided by ANU Chinese classical music ensemble, BYD vehicles on the forecourt, Fen Jiu cocktails, Penfolds wines and tasting notes, Australian rock lobster with dishes designed by Adam Liaw and an exceptional speech by Rio Tinto Australian Chief Executive Kellie Parker.

Hon Tim Watts, Assistant Minister for Foreign Affairs

The Hon Tim Watts MP, Assistant Minister for Foreign Affairs, recognised the crucial role ACBC plays in fostering strong business ties between Australia and China and reflected on the resilience of Australia's business community.



Watts emphasised the government's efforts to restore dialogue with China without compromising national interests, noting: **"Through calm and consistent engagement, we have restored dialogue with China, providing more avenues to navigate challenges and advocate for our national interest."**

He also highlighted the global economic challenges and stressed that economic security is key to maintaining Australia's prosperity, particularly through the government's Future Made in Australia plan, which aims to strengthen Australia's role in the global economy.

In closing, Watts praised ACBC for providing a platform for thought-provoking discussions, encouraging continued engagement at all levels—people-to-people, business-to-business, and government-to-government. He urged the business community to help shape a peaceful, stable, and prosperous future for Australia through collaboration with China.

Full speech transcript available [here](#)



Kellie Parker, Chief Executive Australia, Rio Tinto

Rio Tinto Chief Executive for Australia emphasised the enduring importance of the Australia-China relationship, particularly in the iron ore sector. She celebrated a recent milestone, noting that Rio Tinto has shipped **four billion tonnes of iron ore to China, equivalent to building 45,000 Sydney Harbour Bridges.**

Reflecting on over 50 years of trade with China, Parker highlighted Rio Tinto's role in the development of China's steel industry, which has driven urbanisation and improved the lives of 1.4 billion people. She remarked, "Most of what I see in China—skyscrapers, high-speed rail—contains steel made with Rio Tinto iron ore."



Parker also underscored the economic impact of iron ore trade, with "iron ore exports to China alone valued at \$115 billion in 2023", contributing significantly to Australia's economy. She highlighted Rio Tinto's investments in joint ventures, including a \$2 billion project with China Baowu Steel Group, and outlined the company's efforts in developing low-carbon steelmaking technologies.

Looking ahead, Parker positioned Rio Tinto as a bridge between Australia and China, committed to tackling shared challenges such as climate change and transitioning to a low-carbon economy. She concluded by reaffirming Rio Tinto's dedication to the Australia-China relationship, stating,

"A strong partnership isn't worthy of the name unless it can endure. Ours has, and it will."

Full speech transcript available [here](#)

Business Panel: A Shared Table: Trade, Taste & Partnerships



Moderated by David Speers, the panel explored the growing demand for Australian lobsters in China, the impact of the China-Australia Free Trade Agreement (ChAFTA) and recent trade impediments, and the role of regional family businesses in the industry.

Adam Liaw, Cook, Broadcaster and Non-Executive Director began by highlighting the culinary and cultural significance of Australian lobsters for Chinese consumers and within his own family, where they serve as a cornerstone for celebrations and symbols of prosperity and good fortune. He also emphasised the need to reframe how we view and champion Australian seafood, particularly focusing on local harvesting and processing methods that ensure exceptional quality and taste from ocean to plate.

Laura Davies, Vice President of International Trade at Seafood Industry Australia, reflected on her recent trip to China with her CEO, Veronica Papacosta, where they engaged with Chinese counterparts to strengthen trade ties. She shared her optimism about the continued growth of the Australian seafood sector in China and highlighted ongoing efforts to expand relationships and broaden the range of exports to China.

Leith Teakle, General Manager of Member Services at Geraldton Fishermen's Co-operative (GFC), elaborated on the cooperative model, which unites individual family businesses—many of which are 2nd and 3rd generation fishers—across Western Australia's coastal communities. He highlighted how the co-op structure strengthens both the regional economy and the fishing industry, with GFC being Australia's largest processor and exporter of lobsters.

Andrew Rado, Managing Director of Longreach Maris, said ChAFTA provided a 'turbo charge' for the lobster industry and outlined the size of the export market to China (over \$1B). He emphasised the importance of the agreement in opening up the Chinese market for Australian lobster and discussed how the industry adapted to the challenges posed by recent trade restrictions. Andrew credited the strong relationships between industry groups and events like this for fostering resilience and recovery.

The panel provided a comprehensive look at the lobster industry, from its cultural impact to its role in international trade, emphasising the collaborative efforts that drive its success.

Canberra Networking Day

Main Committee Room, Parliament House, 12th September 2024

David Olsson AM, National President & Chair, ACBC

David Olsson opened the event by reflecting on the historic significance of the impending 10th anniversary of the China-Australia Free Trade Agreement (ChAFTA), which has boosted bilateral trade from \$150 billion in 2014 to \$325 billion in 2024. "ChAFTA has delivered on its promise," he noted.

Looking ahead, Olsson emphasised the importance of a “**mature, stable, and constructive**” relationship with China, highlighting the need for renewed dialogue and collaboration in areas such as climate change, health, and food security. Framing the future of the relationship around three key pillars— capability, opportunity, and ambition—Olsson urged the audience to embrace innovation, build resilience, and seize opportunities in sectors such as energy transition, digital innovation, and sustainable agriculture.

As he concluded, Olsson called for bold ideas and collaboration, stating, "The future of Australia-China relations is in our hands, and it is our collective determination that will shape it."

Full speech transcript available [here](#)



Senator the Hon Don Farrell, Minister for Trade and Tourism

Senator the Hon Don Farrell, Minister for Trade and Tourism, speech highlighted the vital role the Australia-China trade relationship plays in both nations' economic success. He commended ACBC for its ongoing efforts in fostering these ties, acknowledging the resilience and commitment of Australian businesses to maintain stability despite challenges.



Farrell stressed the government's commitment to stabilising the Australia-China relationship through dialogue and cooperation, referencing key milestones such as the \$500 million in business outcomes achieved at the China International Import Expo. He underscored the importance of removing remaining trade impediments, particularly in the live lobster and red meat sectors.

The Minister shared compelling data on the economic benefits of trade with China, noting that the relationship has boosted Australian household disposable incomes by \$2,600 and supported over 595,000 jobs. Additionally, Australia's two-way trade with China reached \$327 billion, equalling the combined trade with Japan, the U.S., South Korea, and India.

The Minister remarked, "**The benefits of this trade are flowing to everyday Australians in the form of more well-paying jobs, more business opportunities, and a lower cost of living**".

Farrell emphasised the need for trade diversification, advocating for a balanced strategy to safeguard Australia's economic future. He concluded by celebrating the Australia China Business Council's role in advancing bilateral trade and congratulating them on a successful event.

Full speech transcript available [here](#)

Senator the Hon Penny Wong, Foreign Minister

Senator the Hon Penny Wong, Foreign Minister opened her speech by emphasising the enduring significance of the Australia-China relationship. She praised the ACBC for its vital work in strengthening business ties between the two nations, noting that "**China's growth story has been a crucial driver of prosperity in Australia and the world.**"



Wong discussed the government's efforts to restore dialogue with China, resulting in the removal of most trade barriers affecting Australian exports. While challenges remain, she stressed the importance of continuing to resolve remaining issues.

Focusing on economic resilience, Wong highlighted the need for Australia to diversify its trade relationships. She encouraged businesses to look beyond single-market dependence and seize opportunities across the Indo-Pacific region, stating, "We live in the most competitive region in the world. This offers enormous opportunity but also significant exposure if we fail to seize it."

The Foreign Minister also touched on collaborative areas of practical cooperation with China, such as climate change, education, and the arts, referencing Premier Li Qiang's visit in June as a positive step in fostering stronger ties.

She concluded by reaffirming the government's approach to balancing cooperation and differences and encouraged the audience to work together on global challenges like climate change and the transition to net zero, as both nations play a crucial role in addressing these issues.

Full speech transcript available [here](#)

The Hon Peter Dutton MP, Leader of the Opposition

Opposition Leader Peter Dutton highlighted the valuable contributions of Chinese Australians, who make up 5.5 per cent of the population, bringing with them qualities of hard work, entrepreneurial spirit, and a strong focus on family and community.

Dutton reflected that both nations could collaborate pragmatically, even amid geopolitical uncertainties. He emphasised the importance of maintaining such partnerships for Australia's economic prosperity and stability and referenced the importance of the recent visit and meetings with Chinese Premier Li Qiang in June.



Senator the Hon Simon Birmingham, Foreign Affairs spokesman

Senator Simon Birmingham, Opposition Foreign Affairs spokesman, noted that discussions about China are often too binary, stating, "**The truth is much more sophisticated and complicated. It requires honesty and analysis; resolve and nuance.**"



Birmingham commended Australia's resilience in response to China's trade sanctions and celebrated the restoration of trade and the mutual benefits it provides both nations, while encouraging continued positive engagement, particularly in trade, health, and climate change.

He stressed the need for Australia to maintain a principled and predictable approach in international relations,

urging respect for international rules, especially regarding maritime boundaries and global security. Full speech transcript available [here](#)

Mr Kevin Hogan MP, Opposition Spokesman for Trade and Tourism

The Hon Kevin Hogan MP discussed the future of Australia's economic relationship with China, emphasising the importance of free and open trade. He highlighted the critical role of multilateral institutions in sustaining global trade.



Hogan referred to the "economic miracle" of the past 20 years, where global trade expanded from \$US3.5 trillion to \$US30 trillion, lifting over a billion people out of poverty, including several hundred million in China. He underscored the importance of global trade in improving living standards and noted that despite political differences, the trading relationship between Australia and China remains strong

Minister Li Fanjie, Chargé d'affaires, Chinese Embassy



Mr. Li Fanjie, the chargé d'affaires of the Chinese Embassy provided a keynote speech that underscored that Chinese economy has maintained an overall momentum of steady growth.

He encouraged businesses from all nations, including Australian enterprises, to seize the opportunities presented by China's development and share in the benefits of its

progress to achieve their own greater progress.

Minister Li also emphasised that China-Australia relations have embarked on a new starting point, enabling both countries to not only reinforce cooperation in traditional sectors such as agriculture and minerals but also to explore new opportunities for collaboration in trade, investment, and innovation.



8th High Level Dialogue: Broadening the bilateral conversation

In Conversation David Speers with Craig Emerson

Craig Emerson joined David Speers in conversation, to discuss the 8th Australia-China High-Level Dialogue in September 2024 that both attended. Emerson, who chaired the Australian side shared his experiences from the dialogue, noting the overall positive and constructive tone. He emphasised the importance of open communication between Australia and China, remarking that discussions were "robust but good-natured," allowing both sides to express their views candidly while maintaining a respectful exchange.



Emerson and Speers discussed key issues raised by both sides, including concerns over Australia's military cooperation with the United States and activities in the South China Sea. While these topics generated some moments of tension, Emerson observed that the Chinese delegation was more focused on explaining their position than engaging in debate.

Turning to China's economy, Emerson, an optimist, dismissed predictions of China's imminent economic decline, stating, "**I've heard of China's economic demise every second year, but it hasn't happened yet.**" He acknowledged the country's capacity to adapt and adjust to global economic conditions and highlighted that China remains the world's major trading partner, contributing significant global growth despite lower growth rates compared to two decades ago.

Building our capabilities for future prosperity

Professor Barney Glover AO, Commissioner, Jobs and Skills Australia

Prof Barney Glover AO, outlined his new role as Commissioner of Jobs and Skills Australia (JSA), providing a comprehensive overview of JSA's role in addressing Australia's current and future workforce needs. He opened with an analysis of comparative data on GDP growth, unemployment rates, and youth unemployment trends in Australia, the US, and China, highlighting key economic developments and their implications for workforce planning.

The presentation emphasised JSA's commitment to tackling skills shortages, improving workforce outcomes, and creating stronger pathways into education and employment. To achieve this, JSA uses a variety of data tools, including the Skills Priority List and employment projections, to forecast and address skills demand across the economy.



The presentation also spotlighted JSA's priority areas, such as inclusive workforce participation, the evolving needs of today's labour market, and shaping the future workforce. Key projects include initiatives to enhance literacy, assess migration strategies, and close gender gaps in certain industries. Prof Glover also touched on its forward work plan, which includes workforce capacity studies, VET reform, and a focus on the Clean Energy Workforce.

Building Australia's China Capability

Gary Cowan, CEO of National Foundation for Australia-China Relations

Isabel Zhang, General Manager, Cross-Cultural Insights, Bastion

Tom Parker, National CEO, Australia China Business Council

The panel highlighted the critical need for Australian businesses to enhance their understanding of China amidst a complex and evolving landscape. While the Australia-China relationship remains vital, the speakers emphasised the shortage of China-capable leaders, noting that corporate understanding of China is often outdated.

Gary Cowan reflected on the importance of enhancing Australia's China knowledge capability through NFACR's grant funding program and highlighted key programs and initiatives that are addressing the concerns.



Izabel Zhang queried the untapped potential within Australia’s Chinese-Australian workforce. She said a solution lies in building capability at both the individual and organisational levels, with a focus on cultural intelligence and localisation, or "Corporate EQ." Without addressing this gap, “Australian businesses risk falling behind in trade, innovation, and growth”.

Tom Parker highlighted the ACBC’s recent China capability survey and how organisations even with strong business engagement still lack strong and trusted networks and often fail to nurture internal talent and opportunities. He also outlined ACBC’s plans to build a China Capability Program in 2025.

Accelerating collaboration for a net zero future

William Acworth, Executive Director, Pollination (moderator)

John Grimes CEO, Smart Energy Council of Australia

Xuyang Dong, China Energy Policy Analyst, Clean Energy Finance

Tsen Wong, Head of Energy Transition, Resource Energy & Infrastructure, ANZ

William Acworth kicked off the panel asking Xuyang Dong about the decline in Chinese capital investment in Australia, with KPMG reporting a multi-decade low in 2023, despite improved geopolitical relations. Xuyang led the discussion on ongoing challenges that hinder investment, stressing the need for Australia to strategically rebuild investor confidence by providing clearer outlines of what is considered “in the national interest” for renewable energy projects.



The panel highlighted the importance of joint ventures and partnerships in stabilising these economic relationships. John Grimes identified the Smart Energy Council’s collaboration with the Shanghai New Energy Industry Association emphasising the importance of structured partnerships. He also

discussed how Australia can align its value-added production capabilities with China's advantage in mass-scale production.

The conversation covered Australia's preparedness for the green energy transition and the necessary skills and partnerships, drawing valuable lessons from China. Financing was deemed critical, with Tsen Wong outlining ANZ's key mechanisms to support net-zero initiatives. The role of certification and accreditation schemes in unlocking institutional capital was also explored, alongside the importance of public financing in attracting private investment for future projects.



Reimagining the Region: How new networks of influence, finance, trade and innovation are shaping Australia's economy

Jingmin Qian, Vice President, ACBC (moderator)

George Mina, Deputy Secretary, Trade and Investment, DFAT

Dr Benjamin Herscovitch, Research Fellow ANU School of Regulation and Global Governance

Paul Bloxham, Chief Economist, HSBC Australia & NZ, and Global Commodities

This session explored how the shifting geopolitical landscape is impacting regional economic ties, specifically in relation to trade and investment for Australian businesses with a focus on the bilateral relationship with China.

Dr. Benjamin Herscovitch underscored the complexities introduced by geopolitical tensions, particularly the ongoing US-China competition and the practical implications for Australian businesses, highlighting the need to navigate an increasingly uncertain environment.



George Mina then examined the significance of the upcoming 10th anniversary of the China-Australia Free Trade Agreement (ChAFTA) against the backdrop of retreating global trade norms. He elaborated on how geopolitical competition is shaping the multilateral trading system, the necessity for Australia to invest in regional economic architecture, and the importance of maintaining a rules-based approach in managing these tensions. He expressed cautious optimism about the future of this system, despite the challenges posed by fragmentation.



Paul Bloxham provided macroeconomic insights into how geopolitical factors are influencing Australian trade and investment, drawing lessons from the available data while highlighting Australia's commodity-based economy was able to divert and find markets

even when blocked or closed as was the case for several products during recent trade tensions with China.

On the Ground in China: Insights from Australian Business

Jingmin Qian, Vice President, ACBC (moderator)

Daniel Boyer, Deputy CEO, Policy & Programs, Austrade

Vaughn Barber, Chairman, AustCham China

Simon Woods, CEO, AustCham Shanghai

Josephine Orgill, Chair, AustCham Hong Kong, Director, HFL Advisors



The session focused on the current state of the Chinese economy from an Australian perspective of AustCham leaders on the ground in China and Hong Kong, as well as the challenges and opportunities for businesses operating in a rapidly changing China.

Jingmin Qian set the context, then **Daniel Boyer** provided an overview of China's economic status, highlighting key statistics on bilateral trade and investment. **Vaughn Barber**, drew on his long-term experiences in Beijing, sharing his on-ground

observations with particular reference to the recent outcomes from the 3rd Plenum, which mapped out the country's long-term social and economic policies.

The conversation then shifted to life in China, with **Simon Woods** discussing the changing landscape for Australian professionals, while also introducing the 'street food index' to indicate cost of living pressures that are seeing many Shanghai restaurants struggling with bookings while street food vendors flourish.

The panel explored shifts in perception around Hong Kong with **Jo Orgill** highlighting the reality of life on the ground and the return of talent compared with the questions of concern from Australian based organisations and friends.



Beyond the bamboo ceiling & GeNXT:

Engaging with Australia's Chinese diaspora

Helen Zhi Dent, Partner, China Business Practice, KPMG, Vice Pres ACBC NSW (moderator)

Geraldine Chin Moody, Chair, ANU Centre of Asian-Australian Leadership

Eric Gao, Founder & CEO, Boman Group

Dr Jade Little, Chair ACYD, Deputy General Manager at Cadia Valley Operations

Helen Zhi-Dent provided the context on corporate Australia's under-utilisation of our Asian diaspora in economic engagement with the region. The panel began with **Geraldine Chin Moody** providing background on the work undertaken by the ANU Centre for Asian-Australian Leadership (CAAL). She affirmed that it remains a significant barrier for Asian-Australian leaders, but also foreshadowed the future release of a CAAL report that shows how culturally diverse leadership teams positively impact organisation's economic performance.

Jade Little shared her experiences working within the male dominated mining industry and saw lessons for Asian-Australians communities and cultural diversity and inclusion with gender equity. She outlined the dramatic shift she experienced while working with BHP, where their female engagement increased from 13% to over 30% within the space of a few years through a range of practical programs and most importantly leadership and role modelling from the top. As Chair of the Australia-China Youth Dialogue, Jade also provided insights on youth engagement and recommended that Australian corporates create more platforms for young Asian Australians to contribute to decision-making processes and corporate strategy. She emphasised that this would strengthen Australia's China capability.



Eric Gao provided an extensive insight into his own journey and experience in coming to Australia as an international student and then founding his own company. He also addressed the topic of innovation, noting that China's investment interest and large markets offer potential capital solutions for Australia's enterprises. He encouraged Australian businesses to seek capital and partnerships in China to accelerate innovation and commercialisation.



Cocktail Reception

Chinese Embassy, 12th September 2024



Canberra Networking Day concluded with a cocktail reception hosted by the Chinese Embassy in Australia.

Minister Li Fanjie, the chargé d'affaires of the Embassy, welcomed ACBC members and delegates. Minister LI highlighted that ACBC's Canberra Networking Day, now in its 20th year, has played a

key role in strengthening communication between the political and business sectors of both countries. He noted that high-level exchanges have helped turn around bilateral relations, opening new opportunities for cooperation in both traditional and emerging industries.

ACBC President **David Olsson** delivered a speech, expressing his appreciation to the Chinese Embassy for the support, while also encouraging Australian business community to enhance practical cooperation with Chinese counterparts. The Chinese Embassy band played a few songs before a mid-autumn inspired bilateral karaoke song closed the event followed by a buffet dinner.



Thank you for attending Canberra Networking Day 2024 from ACBC Directors, State Branch Executive Committee Members & Executive Staff and our AustCham colleagues