



## Media Release

Monday 6 February 2017

### **China's Ministry of Commerce names Australia's "One Belt one Road" business delegation one of the most notable highlights of Australia-China Bilateral Economic Collaboration in 2016**

The Australia-China One Belt One Road Initiative (ACOBORI) business delegation to China last October has been recognised by China's Ministry of Commerce as one of top 10 most notable highlights of Australia-China Bilateral Economic Collaboration in 2016.

The delegation comprised 20 senior executives from Australian banks, construction and engineering firms, consulting and legal firms, industry associations (Infrastructure Partnerships Australia), as well as representatives of the Victorian government and Australian Embassy observers.

Led by the Hon. Andrew Robb in his capacity as Advisory Board Member of ACOBORI the world-first 'Belt and Road' commercial delegation pursuing trade with China heard the clear message many Chinese companies are not merely open to Australian participation – they want it.

Over 3 days from 24-26 October, delegates leveraged ACOBORI's expertise and networks exploring opportunities for Australian businesses offered under China's major economic development –Belt and Road Initiative.

Delegates met with Chinese policy makers including the Vice-Minister of the Ministry of Commerce, peak industry associations, contracting companies, funding institutions (including AIIB and Silk Road Fund) and Belt and Road academic institutions to look at Belt and Road opportunities with a particular focus on Australian business participation in major infrastructure projects in Australia and over 65 third countries.

For their part, the ACOBORI delegates promoted Australian businesses' world-leading capabilities to China and the region - a crucial activity in China's intensely competitive trade environment.

Delegates returned to Australia with strengthened networks in China and a much more nuanced understanding of Australia's value proposition (particularly our 'services sector' capabilities) and the areas where Australian business can succeed.

Over coming months, ACOBORI will be running a series of workshops and other engagement initiatives in Australia to explore these insights in greater detail and to build a Belt and Road project pipeline.

***Quotes from delegates:***

- "I was very impressed with the seniority of the Chinese executives involved. An excellent information gathering and high level business network for a few days."  
Mr. Tim Dillon, the Victorian Commissioner to China
- "A rare opportunity to hear from China's policy makers and business leaders on their vision for OBOR, and for Australian companies to explore commercial linkages and opportunities to participate in major infrastructure projects globally. Outstanding access to the 'right' people and organisations to better understand the vision and intent behind OBOR, and to build connections for future engagement."

Mr Scott Gardiner, Partner, King & Wood Mallesons

- "A valuable trip, and worth the investment. Meeting mix was very good and very professionally organised. We saw some big hitters and my sense of having a good delegation leader is important."

Mr Andrew Rosengren, Group Executive of Orica Limited

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***About ACOBORI:***

Australia-China One Belt One Road Initiative (ACOBORI) was established to help Australian businesses gain clarity on Belt and Road opportunities, and the associated sources of funding. ACOBORI is supported by the Australian Government through the Australia-China Council of the Department of Foreign Affairs and Trade.

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