MEDIA RELEASE
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Horticulture industry to accelerate Asian trade offering

Off the back of the creation of its dedicated trade arm, Australia's horticulture Research and Development Corporation today launched a multimillion dollar initiative to strengthen trade opportunities in the arc between Jordan and Japan.

Announced through a call for Expressions of Interest to potential co-investors*, the new dedicated Asian Markets Fund will focus on boosting industry's capacity to export and build stronger relationships with key countries.

It will also obtain vital trade data insights and deliver innovations that anchor Australia's position in market and drive efficiencies along the value chain.

Horticulture Innovation Australia Chief Executive Officer John Lloyd said the bold initiative is being delivered in strong collaboration with industry.

"Increasingly, Australia's reputation for offering healthy, safe and high-quality fruit, vegetables and nuts is spreading throughout the world driving more countries to import our produce," he said.

"Now we are calling for co-investors – such as research institutions, government departments and private sector agencies – to join us in propelling Australia's trade activities to levels never before seen."

The Asian Markets Fund includes three foundation investment programs: Growth for Asian Markets and Market Intelligence and Data, and the recently established Australia Fresh Collaborative Market Development initiative. While the finer details of the research will be finalised with co-investors, each program has a clear mandatory scope.

"Growth for Asian Markets will focus on enabling businesses to expand and accelerate their capability to become export-ready through education on the trade opportunities available, and the processes and procedures required," Mr Lloyd said.

He said activities to grow businesses will be delivered through dedicated training programs with reputable and suitably qualified education providers.

The second fund, Market Intelligence and Data, aims to boost industry success in the highly competitive global market by drawing on solid and actionable insights.

"High-quality information and data regarding a range of market variables is essential to strengthening industry's ability to respond to market requirements, and expand into new markets," My Lloyd said.

The programs will be open to co-investors for three years, with Expressions of Interest from the first round of partners expected to be secured, and work to begin before the year's end.

*Aside from its levy-based investments (Pool 1), Hort Innovation is charged with managing the investment of about $20 million annually in Australian Government seed funds across various research priorities (Pool 2). These funds are matched with funding from co-investors. All Pool 2 funds are used to address cross-industry challenges and opportunities of strategic, long-term importance to Australia's horticulture industries. More information on Pool 2 Funds.

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