

Media Release



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Robb Backs Dairy Foreign Investment

For immediate release

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Addressing over 100 dairy farmers, industry and political representatives at the Corangamite Farmers' Forum on 16 October, the Minister for Trade and Investment, Andrew Robb declared that investment, both foreign and domestic, is crucial to the future of dairy.

"For over two centuries now, Australia has relied on foreign investment to drive much of its industrial development," Mr Robb said. "Such investment continues to be integral to our development."

ABS data indicates that 99.5 per cent of dairy farm businesses are entirely Australian owned, while foreign investment and joint domestic/foreign partnerships, account for a mere 0.5 per cent.

Australian Dairy Farmers (ADF) President, Noel Campbell said he welcomes foreign investment, recognising the potential it presents to foster sustainable growth for dairy.

"As with any negotiation there will be trade-offs, we cannot expect a strong deal on dairy from the Chinese government without giving something in return," Mr Campbell said.

Mr Campbell stressed that any foreign business must adhere to the same legislation local industry is subject to, from regulation of employment to food and safety standards.

"ADF believes that foreign investment which passes our foreign investment regulatory regime poses no more risk than any other investment."

Mr Robb suggested concerns over foreign investment are unfounded.

"There are [6,400] dairy farms in Australia. The fact that 50 may be bought with a lot of other money coming with it, to invest in local towns and new processing operations...this is what Australia's been built on."

"Foreign investors will still have to pay taxes like everyone else. They will still have to abide by our laws."

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