

VICTOR / VICTORIA

In today's global environment, increasing numbers of Malaysians are looking to invest abroad. The State Government of Victoria recently set up its regional office in Kuala Lumpur to position the Australian state as a viable investment option for individuals and businesses in the region. Tim Dillon, Victorian Commissioner for South-East Asia, speaks to *The Peak*.

Text Sonia Gomez Photo Dev Lee

What is it about Victoria that makes it a suitable place for investment?

Victoria's competitive and dynamic business environment boasts one of the strongest economies in the world. For the past 10 years, it has enjoyed AAA credit ratings from both Standard and Poor's and Moody's. Other key factors include its skilled and innovative workforce, world-class infrastructure, knowledge assets, research capabilities and a pro-business government that supports growth and innovation.

How did Victoria weather the 2007-2009 financial crisis?

Australia was the only advanced economy to record a positive growth rate during the global financial crisis. The state of Victoria led the national recovery through its diverse economy based around the services and manufacturing sectors, creating 115,800 new jobs (25,000 more than any other state). In fact, Victoria's growth rate has been revised up from 0.2 per cent to 2.5 per cent for the 2009/10 period.

What are some of the industries that thrive in Victoria?

Thriving industries include food, biotechnology, education, information technologies and automotive. Victoria currently produces 30 per cent of Australia's food products (including 80 per cent of Australia's dairy exports) and 13 per cent of the world's processed dairy. It is also home to the country's National Broadband Network. Victoria is the centre of the Australian ICT industry, contributing AUD27.4 billion in gross annual revenue.

What form of support can Malaysian companies expect from the Victorian Government once they invest in the state?

Our support begins even before Malaysian companies invest in Victoria! We offer investors access to a specialist consultancy unit that provides all the necessary expertise



to suit their needs. Some of the services include site identification, infrastructure access and cost, advice on government approvals and much more. Our assistance ensures that Malaysian companies can investigate the market in anonymity and with confidence.

Can you give us some examples of Malaysian companies that have successfully set up shop in Victoria?

Secret Recipe has established four stores in Melbourne in less than a year and expansion plans are already in the pipeline. Additionally, Zaid Ibrahim and Co. commenced Islamic finance operations and Shariah advisory services in the state. Other companies include AirAsia X, Malaysia Airlines, Proton, Petronas and many individual investors in tourism, hospitality and property development. ■