



Queensland – Southeast Asia

Trade and Investment Strategy
2026-2028

Mission statement

Deepen Queensland's economic engagement with Southeast Asia's high growth markets by fostering enduring partnerships, enabling competitive market access and seizing new commercial opportunities across priority sectors for future growth.



Minister's foreword

Queensland's continued growth is closely shaped by the strength of our engagement with Southeast Asia. The dynamic region is home to some of the world's fastest growing economies, offering scale, advancement and opportunity that aligns strongly with Queensland's strengths and ambitions.

Our relationship with Southeast Asia has been built over many decades through trade, investment and education, and today it is more important than ever. Collectively, the region's 11 countries form one of Queensland's largest trading partners, reflecting both the scale of the opportunity and the trust that has been established between our markets.

As global conditions continue to evolve, Queensland is focused on strengthening partnerships within our neighbouring region. Southeast Asia offers stability, economic momentum and a shared commitment to open and mutually beneficial trade. These qualities make it an essential partner as we diversify our trading base, strengthen supply chains and create new pathways for commercial growth.

This strategy sets out how Queensland will continue to engage with Southeast Asia, with a clear focus on practical outcomes. It recognises where the state's capabilities align with the region's needs and where we can deliver long-term value through collaboration and investment.

Our strengths in food and agribusiness, education and training, energy, resources, mining equipment, technology and services (METS) and health and wellness position Queensland to support Southeast Asia's continued development.

At the same time, the region's expanding middle class, growing demand for high-quality goods and services and increasing capacity for offshore investment create significant opportunities for Queensland businesses.

As Queensland prepares for the 2032 Olympic and Paralympic Games and enters a new phase of economic growth, strengthening ties with Southeast Asia will be central to our success.

The Hon. Ros Bates MP

Minister for Finance, Trade, Employment and Training

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The Southeast Asia opportunity

Queensland and Southeast Asia have strong and complementary economies, creating a natural foundation for deeper trade and investment. Built on decades of business, education and a shared commitment to diversification, Queensland's long-standing relationships can continue to capture emerging opportunities across the region.

Queensland's bond with Southeast Asia was originally shaped by geographic proximity. However, our deep connections through trade, education and culture have flourished alongside the region's rise as one of the world's most influential economic markets. Today, five Southeast Asian countries – Vietnam, Malaysia, Indonesia, Singapore and Thailand – are among Queensland's top 20 export destinations.

Home to 700 million people, the region offers a growing consumer base and serves as a major global manufacturing hub. Highlighting its economic significance, Southeast Asia as a whole is now Queensland's third-largest export market.¹

Singapore has long been a key gateway for investment into Queensland, demonstrating its position as a leading global financial centre. As other Southeast Asian economies accelerate their outward capital flows, Queensland is well placed to attract a broader and more diverse stream of investors, supporting the state's long-term growth and resilience.

The region's strategic location, growing

population, open market and relative stability continue to foster economic growth. To sustain momentum, Southeast Asia is expanding its access to energy, critical minerals, technology and skilled talent development, while economic progress is boosting demand for premium food, healthcare and wellness services. These needs closely align with Queensland's strengths in mining, energy, agribusiness, education and innovation.

Supported by three regional and four bilateral free trade agreements growing two-way trade and investment, the partnership between Queensland and Southeast Asia has a promising future.

The *Queensland-Southeast Asia Strategy 2026–2028* brings the broader *Trade and Investment Queensland Strategy 2026–2032* to life in one of Queensland's most important high-growth regions. Aligned with Queensland Government priorities, this strategy provides a targeted approach for the state's ongoing engagement with Southeast Asia, focusing on sectors, opportunities and actions that will drive tangible trade and investment outcomes.

¹ [Australian Bureau of Statistics, International trade in goods, released 06 August 2026](#)

700 million people² – Queensland's third largest export market



Australia's **fifth largest source** of foreign investment³

Over half the population is aged **under 35 years**⁴



190 million consumers who will seek high-value products and services⁵

Southeast Asia is projected to be the world's **fourth-largest economy** by 2040⁶



Queensland's **fifth largest coal export market**⁷

² World Economic Outlook (April 2025) - Population

³ International Investment Position, Australia: Supplementary Statistics, 2025 | Australian Bureau of Statistics

⁴ ASEAN Statistical Highlights 2025

⁵ Why Southeast Asia? | Australian Government Department of Foreign Affairs and Trade

⁶ Implementing Invested: Australia's Southeast Asia Economic Strategy to 2040 | Australian Government Department of Foreign Affairs and Trade

⁷ Queensland Government Statistician's Office (QGSO), based on Australian Bureau of Statistics (ABS), International Trade in Goods, June 2026



International students, Cairns

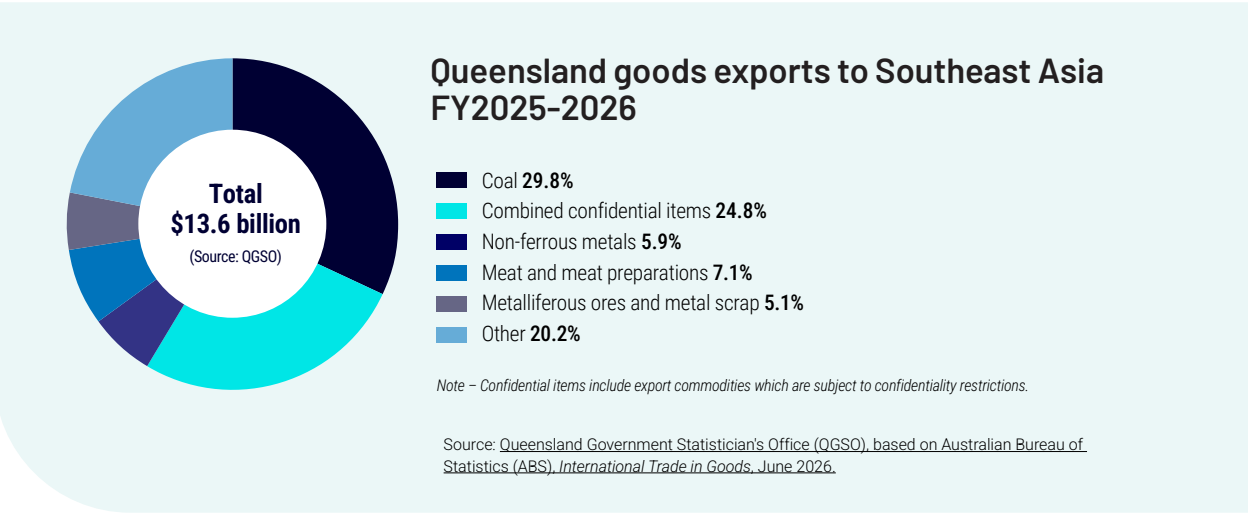
Market snapshot

The Southeast Asia region is comprised of 11 sovereign countries – Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, Timor-Leste and Vietnam. The geographical region is connected through the Association of Southeast Asian Nations (ASEAN), which provides an important framework for economic and political cooperation among its member states.

Population (2025) ⁸	700 million
GDP per capita (2025) ⁹	US\$6,440 (A\$9,218)
Queensland exports (FY2024-25) ¹⁰	A\$13.5 billion
Queensland imports (FY2024-25) ¹¹	A\$13.3 billion
Foreign investment in Australia (2025) ¹²	A\$189.6 billion
International student enrolments (2025) ¹³	22,108
International visitors (2024) ¹⁴	174,000

Note - All data is from QGSO and ABS unless otherwise specified.

8 [World Economic Outlook \(April 2025\) - Population](#)
9 [World Economic Outlook \(April 2025\) - GDP per capita, current prices](#)
10 [Queensland Government Statistician's Office \(QGSO\), based on Australian Bureau of Statistics \(ABS\), International Trade in Goods, June 2026](#)
11 [Queensland Government Statistician's Office \(QGSO\), based on Australian Bureau of Statistics \(ABS\), International Trade in Goods, June 2026](#)
12 [ABS International Investment Position, Australia, 2025](#)
13 [International student monthly summary and data tables - Department of Education, Australian Government, released June 2026](#)
14 [International Tourism SnapShot - Dec 2025 \(only includes Singapore, Malaysia, Indonesia, Thailand, Philippines, and Vietnam\)](#)





Together AANZFTA, RCEP and CPTPP remove tariffs on up to 98% of goods across Southeast Asian markets, opening commercial deals for Queensland exporters in premium food and beverages, agriculture, energy and critical minerals and advanced health and wellness services and products.

As a trusted on-the-ground partner, TIQ supports Queensland companies by providing market intelligence, advice and connections to help them enter and expand across the region.

Market dynamics

A close regional partner with growing opportunities

Southeast Asia continues to stand out as a region of sustained economic growth. Its expanding consumer base, diverse manufacturing capabilities, strategic geographic position and pro-business outlook are strengthening its appeal as an attractive destination for trade and investment. At the same time, rapid digitalisation and investment in emerging technologies are further strengthening its long-term economic prospect.

Trade remains central to the region's economic model. Southeast Asia continues to take a practical and balanced approach to global engagement, maintaining openness while navigating competition and broadening partnerships. With regional agreements in force or under negotiation, Southeast Asia is increasingly accessible, even as tariff barriers rise globally.

By prioritising commerce in its external engagement, Southeast Asia – through the ASEAN organisation – demonstrates a collective view that economic prosperity underpins long-term political stability. This open and progressive approach to international business is attracting global companies who are eager to tap into a young and increasingly affluent consumer base.

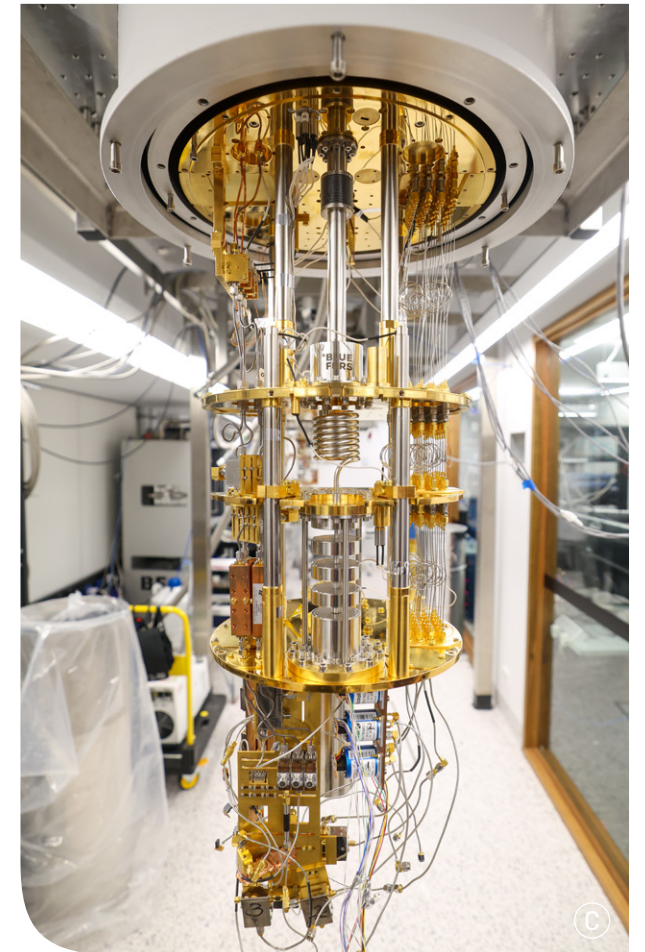
For Queensland, this presents significant, long-term opportunity. Closer engagement with Southeast Asia provides access to more diverse markets, strengthens supply chain resilience and builds partnerships with economies that value open, practical and mutually beneficial trade.



A



B



C



D

- A. University of Queensland Life sciences research lab
- B. Ceres Tag, Lutwyche
- C. University of Queensland Quantum computing cryogenic system
- D. New Hope Group, New Ackland Mine

Growth engine in transition

Following a post-pandemic rebound, Southeast Asia is settling into steady expansion through domestic demand, industrial modernisation, urbanisation, infrastructure investment and digital adoption.

At the same time, its growth model is evolving. While remaining a major global manufacturing base, Southeast Asia is shifting into higher-value industries with a focus on sustainability. Vietnam, Thailand and Indonesia share an ambition to deepen their roles in electric vehicle (EV), battery and semiconductor value chains by the end of this decade.

These shifts are creating new high-tech manufacturing hubs that will draw on Queensland's strength in resources. The same industrial push is accelerating the region's energy transition. To meet net-zero ambitions, Southeast Asia will need to increase clean energy investment five-fold to US\$190 billion (A\$290 billion) annually by 2035²¹ and drive decarbonisation at the commercial level.

In parallel, defence, security and economic resilience have become increasingly important priorities across Southeast Asia. Governments and industry are seeking trusted partners to strengthen supply chains, critical infrastructure, cyber security, advanced manufacturing and sovereign industrial capabilities, creating new opportunities for Queensland's defence and security ecosystem.

Southeast Asia has one of the world's largest youth populations, with more than 200 million people under 20 years of age and almost 80% internet penetration.²² However, the region faces skills shortages in digital technology and advanced manufacturing expertise. Demand is also growing for professional, financial and advisory services that can support infrastructure delivery, business expansion, digital transformation and the transition to more sophisticated economies.

Investment ties with Queensland are strengthening. Holdings by Southeast Asian investors in Australia total about A\$182 billion, almost double the level a decade ago.²³ Leading investors are increasingly seeking stable and transparent destinations such as Queensland to diversify risk, secure supply chains and drive long-term asset growth. Queensland's stable investment environment, strong institutions and efficient governance settings position it as an attractive destination for long-term capital.

Queensland's energy, resources and agriculture sectors are attracting growing interest from Southeast Asian investors. Opportunities are also emerging across tourism infrastructure, urban development, transport, technology and sports infrastructure as Queensland prepares to host the 2032 Olympic and Paralympic Games. The Games provide a platform to showcase Queensland's capabilities and facilitate new partnerships with Southeast Asian economies facing similar priorities in city planning, connectivity, venue development and major event delivery.

²¹ International Energy Agency, *Southeast Asia Energy Outlook 2024*

²² ASEAN, *Population totals and country-level demographics*

²³ ASEAN – Australian Centre for International Trade and Investment

Future outlook

The outlook for the Queensland-Southeast Asia trade and investment relationship is strong, supported by a shared commitment to diversification and a strong legacy of collaboration.

Queensland's four priority economies in Southeast Asia – Indonesia, Vietnam, Singapore and Thailand – vary in size, business culture, regulatory environment and opportunity profile. Success will require a tailored approach to each market.

Queensland's reputation as a reliable supplier of coal, liquefied natural gas (LNG), live cattle and chilled or frozen beef has established a strong foundation of trust. Southeast Asia's growing workforce and the accelerated shift toward digital and low-carbon solutions will continue to drive demand for Queensland's capabilities, technology and resources, despite evolving global conditions.

Agriculture and energy will remain central to the partnership, but the next phase of growth will increasingly come from high-value sectors. These include renewables, advanced manufacturing, professional services and healthcare.

Demand for trusted partners in defence, security and critical infrastructure is also expected to grow as Southeast Asian governments strengthen economic resilience and sovereign capability. Queensland's expertise in advanced manufacturing, aerospace, cyber security, energy and critical minerals positions the state to support these priorities while creating new trade and investment opportunities.

As Queensland prepares to host the 2032 Olympic and Paralympic Games, the Games will serve as a platform to deepen commercial partnerships with Southeast Asia across infrastructure, urban development, major event delivery, sports technology, sustainability and investment.

As Southeast Asia's economies mature, demand will increasingly shift towards innovation, sustainability and knowledge-intensive industries. Queensland's strengths in research, education, critical minerals, energy and advanced technologies position the state to play a larger role in supporting the region's long-term development goals.

Opportunities and challenges for Queensland

Opportunities
• Strengthen Queensland’s energy leadership role, gained through coal and LNG supplies, with additional solutions in renewables, battery minerals and grid services to support Southeast Asia’s decarbonisation.
• Expand METS supply chains into Indonesia, Vietnam and the Philippines to grow Queensland exports, where demand for mine automation, safety and tailings solutions is rising.
• Attract Southeast Asian investment into Queensland’s energy, agrifood, critical minerals and tourism infrastructure sectors.
• Capture opportunities from Southeast Asia’s expanding consumer base, as rising incomes and urbanisation drive demand for premium food, health and education services.
• Scale healthcare exports, including medtech, digital health, health training, specialist clinical services and wellness products, as regional health systems expand and private healthcare demand grows.
• Deliver workforce solutions through vocational training, micro-credentials and transnational education programs to address regional skills gaps.
• Leverage bilateral and multi-lateral free trade agreements to maximise the competitiveness of Queensland companies entering the region.
• Leverage national strategies, including Invested, the trusted Made in Australia brand and newly signed comprehensive partnerships, to deepen regional engagement for Queensland.
• Leverage ASEAN-wide platforms, sector networks and regional industry forums to build relationships, identify commercial opportunities and support business engagement at scale.

Challenges
• Regulatory fragmentation across Southeast Asian markets increases compliance complexity and costs due to varying rules, licences and incentives.
• Rising global interest in Southeast Asia intensifies competition, with Australia facing more rival suppliers including Canada, the US, Europe, Japan and Korea. Queensland must also differentiate its own offering within that broader national positioning.
• Logistics limitations, particularly outside Singapore, impact cold-chain reliability and increase risks for export of perishable goods.
• Supply chain dynamics between Queensland and Southeast Asia, particularly in logistics and air freight, underscore key delivery challenges while also revealing opportunities to improve efficiency and integration.
• Geopolitical tensions in contested regional waters may disrupt shipping routes or elevate regulatory risks for Queensland-based investors.
• Infrastructure financing gaps and slow permitting processes in some jurisdictions can delay project execution.

More than a market, Singapore connects Queensland to capital, customers and regional growth pathways across Southeast Asia.



Singapore

Singapore’s role as a financial, logistics and regional headquarters hub make it a strategic gateway for Queensland businesses seeking to enter Southeast Asia. As a highly urbanised city-state spanning about 736 square kilometres, Singapore’s limited land area has shaped an economy focused on high-value sectors such as finance, deep technology, advanced industrial services, biomedical innovation and logistics.

Singapore is also a major base for multinational companies and investors managing operations across Southeast Asia. European, North American and regional investors often rely on Singapore as a trusted entry point into Asia, making it important not only as a market, but also as a gateway for Queensland trade and investment opportunities in the region.

Strategic drivers and prospects for Queensland

Investment

Singapore is home to a multi-layered capital ecosystem that supports every stage of a project’s development. As a leading financial centre and hub for regional headquarters, it is a key market for attracting investment into Queensland. The state’s stable, consistent investment environment is supported by Australia’s only unicameral state parliament – a feature it shares with Singapore – enabling efficient and transparent decision-making.

Queensland’s investment prospects are strongest where projects align with energy transition, food security, defence and security, critical infrastructure and resilient supply chains, leveraging the state’s industrial capability, innovation strengths and strategic location.

Food and agriculture

Singapore imports about 90% of its food due to its small geographical footprint and limited primary production capability, creating reliance on high-quality, trusted international suppliers. While its 30 by 30 strategy aims to produce 30% of nutritional needs domestically by 2030 through less land-intensive AgTech solutions,²⁴ Singapore will continue to rely on secure international food supply chains.

24 Food for Thought | A sustainable food system for Singapore and beyond

This aligns with Queensland’s strengths as a reliable supplier of premium beef, seafood, citrus and other safe, high-quality food products. Queensland’s AgTech, synthetic biology and future food capabilities can support Singapore’s interest in more secure and technology-enabled food production.

Energy transition

Singapore has committed to achieving carbon neutrality by 2050 and is encouraging imports of low-emissions fuel such as LNG, hydrogen and biofuels.²⁵ It aims to lead the region’s digital economy, supported by world-class telecommunications and trade agreements that establish modern rules for data flows and e-commerce. This digital transformation will span multiple sectors and will be a key enabler of the industry modernisation program.

These goals sustain near-term LNG demand while creating a future pipeline for Queensland’s increasing sovereign capability in low carbon fuels. Singapore’s regional leadership ambition in energy transition further expand potential for collaboration.

Health and wellness

Demographic change is shaping future demand. With a low birth rate and a rapidly ageing population, Singapore is embracing a ‘silver economy’, investing in healthcare and wellness services while promoting lifelong learning to support sustained productivity and workforce participation.

Singapore’s ageing population brings opportunities for Queensland businesses who offer healthcare goods and services, aged care training and wellness products. The ongoing investment in healthcare infrastructure to meet the needs of older citizens creates scope for specialised medical, allied health and digital health providers.

25 Our Global Commitment | Singapore Green Plan 2030

Education and training

Education remains a pillar of our bilateral relationship. Unlike many Southeast Asian markets, where demand is driven by expanding access, Singapore’s education priority is on workforce productivity through programs such as SkillsFuture, which promotes continuous training for workers of all ages.²⁶

Singapore’s focus on lifelong learning and already established institutional ties, such as James Cook University’s Singapore campus, provide a practical platform for Queensland to pursue deeper education, research and industry partnerships.

26 SkillsFuture Singapore | Homepage

Economic outlook

After a strong expansion in 2025, growth is expected to stabilise while remaining resilient. The IMF projects Singapore’s economy to grow by 3.5 percent in 2026.²⁷

Singapore’s economic priorities are increasingly shaped by productivity, innovation, digital transformation and the transition to a lower-emissions economy. Its strengths

in electronics, pharmaceuticals, biomedicine, financial services and information technology provide a strong platform for continued competitiveness.

With a shrinking labour force and an ageing population, productivity gains and continued foreign investment will be essential for sustaining growth.

27 International Monetary Fund

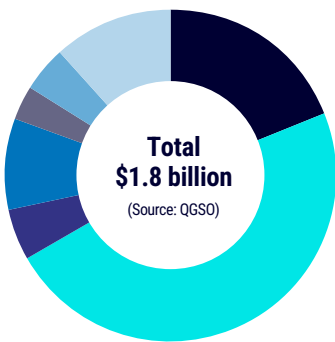
Regional agreements with Singapore

Singapore–Australia Free Trade Agreement ²⁸	In force since 2003, SAFTA enhances market access and provides greater certainty for exporters and investors, supporting Queensland’s strengths in agriculture, resources, education, advanced manufacturing and services, while leveraging Singapore as a regional hub.
Australia Singapore Digital Economy Agreement ²⁹	Since 2020, the DEA facilitates digital trade and cross-border business, supporting Queensland technology, fintech, education and digital service providers to access Singapore and regional markets.
Singapore-Australia Green Economy Agreement ³⁰	In force since 2022, the GEA provides a framework for deeper Australia-Singapore collaboration on the net-zero transition, supporting Queensland opportunities in renewable energy, critical minerals and sustainable industries.

28 Singapore-Australia Free Trade Agreement (SAFTA) | Australian Government Department of Foreign Affairs and Trade

29 Australia-Singapore Digital Economy Agreement | Australian Government Department of Foreign Affairs and Trade

30 Singapore-Australia Green Economy Agreement | Australian Government Department of Foreign Affairs and Trade



Queensland goods exports to Singapore FY2025-2026

- Petroleum oils 20%
- Combined confidential items 50%
- Beef 5%
- Non-ferrous metals 9.4%
- Coal 3.6%
- Meat and meat preparations 4.6%
- Other 12%

Note – Confidential items include export commodities which are subject to confidentiality restrictions.

Source: Queensland Government Statistician’s Office (QGSO), based on Australian Bureau of Statistics (ABS), *International Trade in Goods*, June 2026.

Indonesia's scale, growing consumer market and development ambitions create significant opportunities for Queensland businesses.

Indonesia

Indonesia is Southeast Asia’s largest economy and one of Queensland’s closest major markets. With a population of about 287 million people,³¹ Indonesia’s scale and growing consumer base create both opportunity and complexity for Queensland businesses. With more than 17,000 islands, its geography makes logistics, food distribution, infrastructure and regional development central economic priorities.

Indonesia’s young and increasingly urban population is reshaping the economy. Growth is being driven by major cities including Jakarta, Surabaya and Bandung, where higher incomes, improved digital access and streamlined logistics are driving rapid expansion in e-commerce, digital payments and modern retail, creating a ‘leapfrog’ economy.

The *Golden Indonesia 2045 Vision* outlines Indonesia’s ambition to become a high-income economy by 2045 supported by a series of structural reforms.³² Lower birth rates and rising life expectancy are reshaping consumption patterns. By 2030, Indonesia’s median age is projected to reach around 34,³³ with per capita incomes expected to grow from US\$3,000 to US\$7,000.³⁴

Strategic drivers and prospects for Queensland

Food and agriculture

Indonesia’s large population, rising income and urbanisation are increasing demand for safe, high-quality and value-added food products. The government’s Free Nutritious Meals Program has placed a greater national focus on nutrition and self-sufficiency.³⁵

Queensland’s established strengths in premium beef, live cattle and AgTech, combined with expanding modern retail channels and improved market access under the Indonesia–Australia Comprehensive Economic Partnership Agreement,³⁶ provide a strong platform to grow food exports, food safety expertise and supply chain capability.

Education and training

Indonesia’s domestic education policies are driven by a need to rapidly upgrade human capital, expand capacity and improve global competitiveness.

This creates opportunities for Queensland universities, TAFEs and training providers to deliver vocational training, micro-credentials, online and blended learning and industry-linked programs in areas such as manufacturing, health, information and communications technology (ICT), mining and clean energy.

Resources and METS

Indonesia’s role as the world’s leading supplier of nickel and its focus on downstream processing for battery and EV manufacturing are positioning the country as a major critical minerals and battery materials hub. Indonesia’s efforts to expand mineral processing capacity and enhance productivity, safety and environmental performance in its mining sector are driving increased demand for advanced METS solutions.

Queensland’s natural resources and its globally recognised METS capability create opportunities to support Indonesia across the mining value chain.

Health and wellness

Indonesia’s health and wellness sector is being driven by demographic change, rising incomes, expanded healthcare access and an increasing chronic disease burden. These factors, combined with system reforms, digital health adoption and growing consumer focus on preventative care, are directing its growth.

Queensland can respond through our capabilities in medtech, clinical training, hospital advisory services, digital health, aged care training and functional food and wellness products.

Economic outlook

Indonesia’s economy remains resilient, supported by strong domestic demand, a large consumer base and continued investment in infrastructure and industrial development.

The IMF projects growth of 5.0 percent in 2026,³⁷ reflecting Indonesia’s steady economic momentum despite a challenging external environment. Its longer-term outlook will be shaped by diversification into higher-value manufacturing and services, digitalisation,

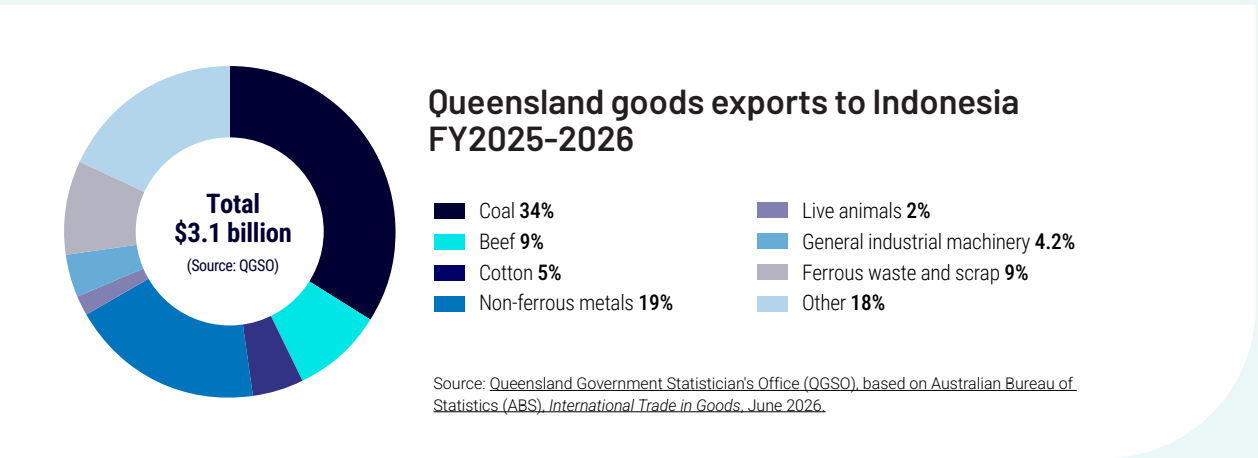
renewable energy adoption and downstream processing in strategic industries. This progress will be supported by continued fiscal and monetary support. Indonesia’s resilience is anchored in strong domestic demand and sound macro-economic management.

Risks remain, including softer global trade conditions and continued reliance on commodities. In response, the government is accelerating diversification into higher-value manufacturing and services, while stepping up digitalisation and renewable energy adoption.

³⁷ International Monetary Fund

Regional agreements with Indonesia

Indonesia–Australia Comprehensive Economic Partnership Agreement (IACEPA)	In force since July 2020 and central to bilateral engagement, the agreement provides duty-free or preferential access on almost all Australian exports and modernises rules for digital trade and services. It also opens sectors such as contract mining, vocational training, hospitals and aged care facilities to majority Australian ownership and includes reciprocal work and holiday visas and skills exchange programs.
Sister States/Cities	Queensland – Province of Central Java Brisbane – Semarang



³¹ World Economic Outlook (April 2026)
³² Home - RPJPN 2025-2045
³³ UN Population Division, 2024
³⁴ World Economics | Economic data for the benefit of investors
³⁵ Free Nutritious Meal Program (MBG): Welcoming Golden Indonesia 2045 – BPMP NORTH SUMATRA PROVINCE
³⁶ Indonesia-Australia Comprehensive Economic Partnership Agreement | Australian Government Department of Foreign Affairs and Trade

Queensland and Vietnam can build on strong trade ties to unlock new opportunities in emerging industries and economic development.



Vietnam

Vietnam is an increasingly important economic partner for Queensland, driven by a population of 103 million people, rapid industrialisation and ambitious long-term development ambitions. As Queensland’s ninth largest trading partner – driven mainly by coal exports – Vietnam presents significant opportunities for deeper collaboration in energy transition, advanced manufacturing, agribusiness and education.

Vietnam is targeting growth of more than 10% in the coming years, despite global headwinds.³⁸ To achieve this, the government is streamlining regulations, attracting foreign investment, accelerating technology uptake and integrating further into high-value global supply chains, all while balancing fiscal support with sustainability goals. The modernisation of industry through digital transformation and advanced manufacturing upgrades will be critical enabling technologies across the range of priority sectors.

Strategic drivers and prospects for Queensland

Food and agriculture

Vietnam’s food and agriculture sector is being driven by a rapidly growing, urban consumer class in Ho Chi Minh City, Hanoi and Da Nang, as well as increasing demand for premium, nutritious, safe and traceable products – particularly in beef, seafood, fruit and niche processed foods.

At the same time, domestic agricultural groups are accelerating investment in modernisation, adopting digital technologies, advanced machinery and international expertise to improve productivity, sustainability and competitiveness.

Vietnamese demand for safe, high-quality, nutritious and traceable food continues to support growth trajectory for Queensland beef and a broader range of premium food products.

Education and training

Vietnam’s education and training sector is evolving to support rapid economic growth and industrial upgrading, creating strong demand for skilled labour across

manufacturing, digital and healthcare sectors. A growing middle class is also fuelling demand for higher-quality education and internationally recognised qualifications.

At the same time, skills gaps and workforce shortages are driving investment in vocational training, industry-aligned programs and international partnerships. There is rising demand for practical, job-ready skills, English proficiency and continuous upskilling to meet evolving labour market needs.

Vietnam’s education system is progressing but has yet to keep pace with the economy’s rapid transformation. Skills shortages persist in areas such as business and management, design and media, data science and AI, cybersecurity, logistics and supply chain and digital curriculum leadership. These areas align with Queensland’s higher education and vocational training strengths.

Energy

Vietnam’s ambition to achieve net zero emissions by 2050 is driving major transformation of its energy sector, with strong momentum in renewable energy projects and demand for innovative technologies and services. This transition is creating opportunities across clean energy generation, grid modernisation and energy efficiency solutions. Meanwhile, industrial upgrading is a national priority, with Vietnam actively developing its EV industry and building a complete ecosystem to support domestic production. This includes investment in manufacturing capability, supply chains, supporting infrastructure and advanced technologies to strengthen competitiveness and reduce emissions.

Queensland’s thermal and coking coal, along with non-ferrous metals and metalliferous ores, remain critical inputs for Vietnam’s manufacturing base. As Vietnam pursues its net zero emissions goal, Queensland is well

positioned to offer critical technologies and services to advance its mining, battery minerals and downstream processing ambitions.

Health and wellness

Demographic drivers will impact the health and wellness sector as rising incomes and urban lifestyles encourage consumers to prioritise everyday health and preventative care. Demand is growing for functional foods, supplements and healthy beverages that support immunity, nutrition and long-term wellbeing, particularly among younger, urban populations.

The demand for greater specialised services, including for diseases such as cancer and diabetes, will rise as Vietnam modernises its health system. Vietnam is looking to grow international partnerships to deliver clinical training, technology transfer and workforce development.

Rising incomes and demographic changes are driving demand for health and wellness services. Gradual liberalisation of the sector, with increased openness to

foreign participation, is unlocking new opportunities for Queensland providers.

Economic outlook

Vietnam remains one of Southeast Asia’s fastest growing major economies, whether measured by the government’s 10% growth target or the IMF’s 7.1% projection.³⁹ Growth is expected to be supported by export manufacturing, household consumption and increased public investment.

Its longer-term outlook will be shaped by higher-value manufacturing, digital transformation, infrastructure investment and workforce development.

Vietnam has demonstrated strong economic resilience amid a complex global environment characterised by geopolitical uncertainty, shifting external demand and inflationary pressures. Continued investment in reform, skills development and productivity enhancement will help maintain the country’s robust growth trajectory.

³⁹ Vietnam and the IMF

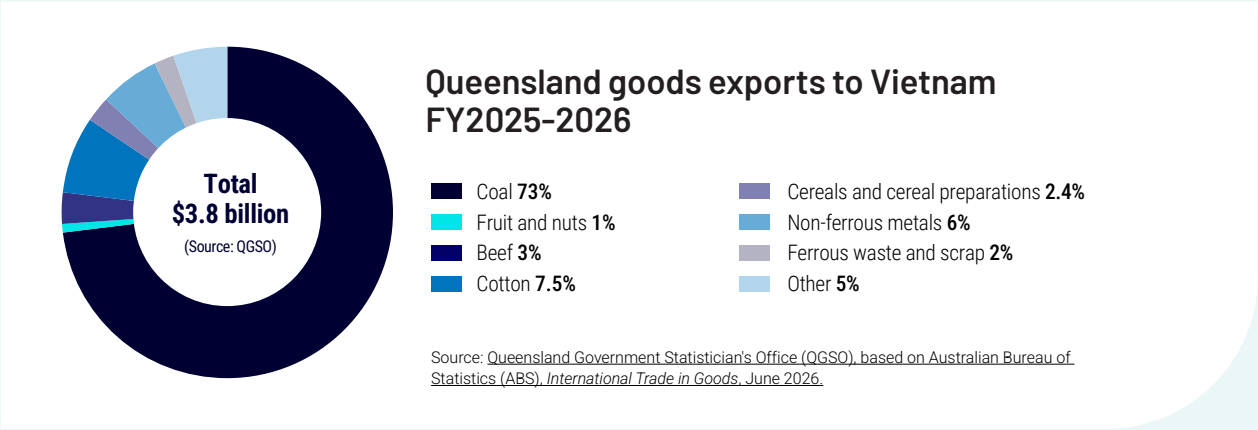
Regional agreements with Vietnam

Vietnam Australia Comprehensive Strategic Partnership (CSP)⁴⁰

Vietnam elevated ties with Australia through this agreement in March 2024, fostering deeper cooperation in trade, defence, education and sustainable energy. The partnership includes commitments to enhance supply chain resilience, advance digital transformation and support climate action. For Queensland, this framework underpins market access and investment. CSP commitments include doubling agricultural trade by 2030, strengthening opportunities in agrifood, energy and services.

The Partnership Agreement includes the Australia-Vietnam Development Partnership Plan 2025-2030, which is the CSP put into action.

⁴⁰ Joint statement on the elevation to a comprehensive strategic partnership between Vietnam and Australia | Prime Minister of Australia



³⁸ World Economic Outlook (April 2026)

Thailand's established industrial base and drive for greater productivity create opportunities to strengthen economic ties with Queensland.

Thailand

Thailand is one of Southeast Asia's most established industrial and consumer markets, excelling in manufacturing, tourism, agriculture, healthcare and automotive production. However, slower economic growth, an ageing population and workforce challenges highlight the need to boost productivity to sustain long-term growth and avoid the middle-income trap.

Thailand's blueprint for the next stage of growth includes the Thailand 4.0 digital economy policy⁴¹ and Bio-Circular-Green (BCG) Economy model.⁴² These frameworks aim to move the economy up the value chain, promote sustainable growth and improve productivity through innovation, skills development and technology adoption.

Strategic drivers and prospects for Queensland

Energy

Thailand's carbon neutrality target by 2050 and net zero target by 2065⁴³ are driving demand for renewable energy, grid upgrades, storage, hydrogen and decarbonisation technologies. LNG is also expected to play a transition role as domestic supply declines, creating opportunities for Queensland as a reliable energy partner.

Thailand's renewable energy targets, sustainable energy precincts and electric vehicle ambitions open opportunities for Queensland firms across energy supply, battery minerals, critical minerals, METS, precision machinery, automation and related services.

Food and agriculture

Thailand's premium hospitality sector is fuelling demand for high-quality imported food, including beef, seafood, fresh produce and value-added products. Queensland is well placed to expand its food exports by building on existing meat trade and its reputation for safe, traceable products.

As Thailand seeks to modernise agriculture and move into higher-value production, Queensland's strengths in agriscience, AgTech, precision farming, food safety

and cold-chain capability can support productivity and sustainability gains.

Education and training

Thailand's move toward higher-value industries under Thailand 4.0 is increasing demand for workforce upskilling, research collaboration and industry-aligned training.

Queensland's universities and vocational education providers are well positioned to support these needs through partnerships in advanced manufacturing, electronics, construction, food safety, cold chain, digital skills and applied research.

Economic outlook

Thailand's outlook remains moderate with the IMF projecting growth of 1.5% in 2026.⁴⁴

Longer term, Thailand's competitiveness will depend on industrial upgrading, digital transformation, clean energy investment and productivity gains.

As Thailand navigates a changing global environment, continued progress in industrial development, workforce capability and economic diversification will support long-term growth and competitiveness.

41 Thailand 4.0 is the fourth economic development plan initiated by the Thai government to transform Thailand into a high-income country by 2030.

42 Background – BCG Economy Model

43 Climate Action Tracker

44 Thailand and the IMF

Regional agreements with Thailand

**Thailand–Australia
Free Trade Agreement
(TAFTA)⁴⁵**

In force since 2005, TAFTA has removed most Thai duties on Australian goods and improves access and protections for services and investment, including education and telecommunications.

45 Thailand-Australia FTA | Australian Government Department of Foreign Affairs and Trade



Source: Queensland Government Statistician's Office (QGSO), based on Australian Bureau of Statistics (ABS), *International Trade in Goods*, June 2026.



Emerging opportunity markets

Malaysia

Malaysia's diversified economy is anchored by electronics, petrochemicals, natural gas, palm oil and machinery products. Supported by stable parliamentary governance, world-class infrastructure and its strategic location on the Strait of Malacca – one of the world's busiest shipping lanes – the country is well placed for growth. Malaysia's government is prioritising industrial transformation and workforce development to support long-term economic competitiveness.

Malaysia is a top ten Queensland export market dominated by LNG exports.⁴⁶ By aligning with Malaysian government policies, Queensland can increase exports in manufacturing inputs, technologies and digital innovations. As Malaysia moves deeper into Industry 4.0,⁴⁷ Queensland universities and vocational education and training (VET) providers can deliver micro-credentials and in-country training aligned to the nation's workforce goals in advanced manufacturing, digital and quality assurance.

The Malaysia–Australia Free Trade Agreement (MAFTA), in force since 2013, grants tariff-free entry to 99% of Australian goods exports and allows majority-ownership opportunities in key services including education, finance and telecommunications.⁴⁸

The Philippines

The Philippines is a dynamic archipelago with a large, youthful population and an economy powered by strong services, rich mineral resources, manufacturing and growth fuelled by overseas remittances. These factors underpin promising long-term growth and a rapidly expanding consumer market, positioning the Philippines as an important emerging partner for Queensland businesses.

The Philippines priorities include food security and the continued development of their human capital. Philippines-based energy corporations are investigating international expansion opportunities, especially in renewable energy and battery storage projects. The growing consumer class is seeking premium food products and education and training options that deliver internationally recognised degrees and credentials, areas in which Queensland has strong capabilities.

The Philippines' mining and resources sector is expanding in response to growing demand for critical minerals, supporting increased production of nickel, copper and cobalt. This includes opportunities for new mine development as well as advanced solutions in automation, environmental monitoring, safety and tailings management for existing operations.

Bilateral ties were elevated in 2023 through the Australia-Philippines Strategic Partnership, which⁴⁹ focuses on strengthening resilient supply chains, advancing energy cooperation and promoting agricultural trade growth.

⁴⁶ Exports of Queensland goods overseas, October 2025

⁴⁷ The National Fourth Industrial Revolution Policy

⁴⁸ Malaysia-Australia Free Trade Agreement (MAFTA) | Australian Government Department of Foreign Affairs and Trade

⁴⁹ Joint Declaration on a Strategic Partnership between the Republic of the Philippines and the Commonwealth of Australia | Australian Government Department of Foreign Affairs and Trade





TIQ's strategic priorities



Food and agribusiness

Grow Queensland's food, agriculture and AgTech exports.



Education and training

Promote Queensland as Australia's premier study destination and education partner of choice.



Energy

Supply Southeast Asia's growing energy demand and export energy solutions.



Resources and METS

Export Queensland's leading METS sector and partner with Southeast Asian companies to invest in Queensland's resources.



Health and wellness

Leverage Queensland's health and wellness credentials to meet growing health and consumer demand.

	Food and agribusiness	Education and training	Energy	Resources and METS	Health and wellness
Vietnam	●	●	●	●	●
Singapore	●	●	●		●
Indonesia	●	●	●	●	●
Thailand	●	●	●		
Malaysia	●	●	●		
Philippines	●	●	●	●	



Food and agribusiness

Capitalise on the growing Southeast Asian demand for premium, traceable and sustainably produced food, while seizing opportunities to provide agricultural science, AgTech and production systems that enable high quality, resilient and sustainable food production.

The Queensland advantage

As Australia’s agricultural powerhouse, Queensland produces 22% of the nation’s cotton, 45% of its cattle, 96% of its sugar, 68% of macadamias and a fifth of all citrus, including 51% of mandarins.⁵⁰ The state also contributes significantly to Australia’s grain exports, including wheat, which is a key input for Southeast Asia’s food processing industries.

Backed by world-class biosecurity systems, Queensland’s scale and reliability ensure consistent supply into fast-growing Southeast Asian markets. In addition to exports, the state’s vast arable and grazing land, investor-friendly regulatory environment and advanced logistics network are attracting Southeast Asian agrifood manufacturers seeking to expand their supply chains.

Queensland also offers strong agriscience and AgTech capabilities, particularly in tropical and subtropical agriculture. These capabilities align closely with Southeast Asia’s drive to lift productivity, improve resilience and adopt more sustainable farming practices.

TIQ initiatives

- 1

Promote Queensland’s food and agricultural products through high-profile trade shows, events and targeted buyer engagement, highlighting the state’s reputation for traceability, food safety and sustainability while improving market recognition of its diverse offerings beyond beef.
- 2

Collaborate with Queensland exporters, the Queensland Department of Primary Industries (DPI) and industry associations to deepen market penetration of existing products, identify new partners and market-entry opportunities and assist in the delivery of *Prosper 2050*, a blueprint for growth, innovation and sustainability for Queensland’s primary industries.
- 3

Engage with Southeast Asian investors to identify and advance opportunities for increased investment and collaboration across Queensland’s primary production, food and agriculture supply chains and AgTech sectors.

50 Primary industries data | Department of Primary Industries, Queensland

A. Farmacist providing agricultural expertise to TTC AgriS in Vietnam
B. Cattle
C. Ironbark Citrus, Mundubbera

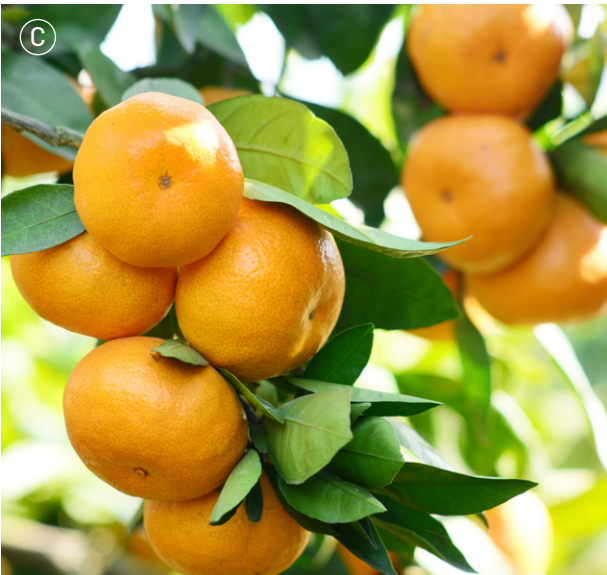
What success looks like in 2028

- 

Growth in exports as well as increase the number of new Queensland food, beverage and AgTech exporters to Southeast Asia, increasing export value and strengthening Queensland’s presence in the region.
- 

Broadened Queensland’s product offerings to the market with a focus on premium and fresh foods.
- 

Increased Southeast Asian investment into Queensland processing, cold chain and agriculture projects, bio-based future foods and precision fermentation, driving regional job creation and deepening supply chain capacity.





Education and training

Position Queensland as a trusted partner in Southeast Asia by supporting the region’s goals of building future ready workforces and driving long term economic growth through the delivery of high-quality education and skills development.

The Queensland advantage

Queensland is highly regarded for its education and training expertise in Southeast Asia. This is exemplified by James Cook University’s Singapore campus and more than 70 formal agreements with Southeast Asian institutions, which is fostering joint teaching and research initiatives.⁵¹

Queensland’s education system offers both scale and specialisation. More than 360 public and private providers deliver higher education, vocational training, primary and secondary schooling⁵² and English language tuition to international students. With eight research-intensive universities, TAFE Queensland’s 60-campus vocational education network⁵³ across the state and an extensive range of private training providers, Queensland offers pathways from micro-credentials through to PhDs.

Southeast Asia also provides a strong pipeline for long-term international student enrolments. Many students progress from high school preparation programs to secondary schooling – and ultimately higher education – supporting sustained growth in Queensland’s education sector.

Queensland leads national research efforts in tropical medicine, agriculture, biomedical science, robotics, quantum computing and environmental science. With decades of experience in flexible online delivery, Queensland providers are well equipped to support large-scale workforce development across Southeast Asia through vocational training, micro-credentials and transnational education programs.

TIQ initiatives

- 1

Promote Queensland as an education partner of choice through targeted events, media outreach and promotional activities across Southeast Asia, delivering Study Queensland campaigns in collaboration with institutions and agents.
- 2

Identify and cultivate partnership opportunities that enable Queensland education providers to expand transnational education delivery and research partnerships across Southeast Asia.
- 3

Showcase Queensland's excellence in ELICOS, schools, higher education, and vocational training by building on the longstanding educational ties between Queensland and Southeast Asia.

⁵¹ [Public register | Foreign Arrangements](#)
⁵² [The Australian Commonwealth Register of Institutions and Courses for Overseas Students \(CRICOS\)](#)
⁵³ [Campus Locations & Course Information | TAFE Queensland](#)

What success looks like in 2028

- Increased engagement with Study Queensland** across priority Southeast Asian markets, translating into greater brand recognition of Queensland as Australia’s premier destination and partner for education, training, research and innovation.
- Queensland universities, vocational education, and school providers expand transnational education partnerships** with Southeast Asia’s institutions to develop a range of in-market courses and education services.
- Increased market share of Southeast Asian school, vocational training , ELICOS and higher education enrolments in Queensland**, backed by targeted recruitment and pathway programs.



A. Students at James Cook University, Townsville
B. TAFE
C. James Cook University



Energy

Partner with Southeast Asia to support energy security and transitions by providing reliable energy supply, advancing low-emissions fuels and energy technologies and attracting investment into Queensland's biofuels sector.

The Queensland advantage

Queensland has long supported Southeast Asia's economic growth through reliable energy inputs and will remain a key partner as regional demand continues to evolve. The state is Australia's largest supplier of high-grade metallurgical coal⁵⁴ – essential for efficient steel production – and ranks among the world's top producers of LNG.⁵⁵

As the energy transition accelerates, Queensland is also well positioned to support the shift to lower-emissions energy systems. The state's world-class solar and wind resources, established energy infrastructure and experience delivering energy solutions across regional environments provide a strong foundation for collaboration with Southeast Asian partners.

Building on these strengths, Queensland's abundant biomass feedstock and land resources further support emerging capabilities in renewable energy and low-carbon fuels. Queensland is developing a pipeline of new energy capabilities, including advanced biofuels such as Sustainable Aviation Fuel (SAF), which creates opportunities to attract Southeast Asian investment and develop long-term supply partnerships across the region.

TIQ initiatives

- 1

Showcase Queensland's energy related technologies and service exports to Southeast Asian stakeholders through participation in major trade fairs, targeted business missions and tailored exporter support services.
- 2

Engage with major traditional energy buyers and investors to maintain Queensland's status as a preferred supplier and source of energy to Southeast Asia.
- 3

Promote investment opportunities to major Southeast Asia stakeholders into Queensland's energy market.

What success looks like in 2028



Increased Queensland exports of energy and related technologies, decarbonisation enabling products and services exports to Southeast Asia.



Queensland continues to attract inbound investment from Southeast Asia into our energy market.

⁵⁴ Coal | Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development
⁵⁵ Petroleum and gas: Queensland is a global powerhouse | Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development

- A. Wind farm
- B. Solar farm
- C. QUT Pioneer BioPilot, Mackay





Resources and METS

Position Queensland as a long-term partner for Southeast Asia’s advanced manufacturing and mining sectors by supplying resources, including critical minerals, attracting investment into processing and value-adding and exporting Queensland’s METS expertise across the regional mining value chain.

The Queensland advantage

Queensland is home to some of the world’s richest mineral-producing regions, hosting major deposits of copper, lead, zinc, nickel, cobalt, tungsten, graphite, vanadium, silica, silver, phosphate and rare earth elements.⁵⁶ These minerals are essential to Southeast Asia’s drive to become a key player in the solar, wind, semiconductor, EV, electronics and energy storage industries.

Complementing this resource base is Queensland’s world-class METS ecosystem, ideally suited to Southeast Asian markets such as Indonesia, Vietnam and the Philippines, where demand for mine automation, safety, and tailings solutions is growing.

TIQ initiatives

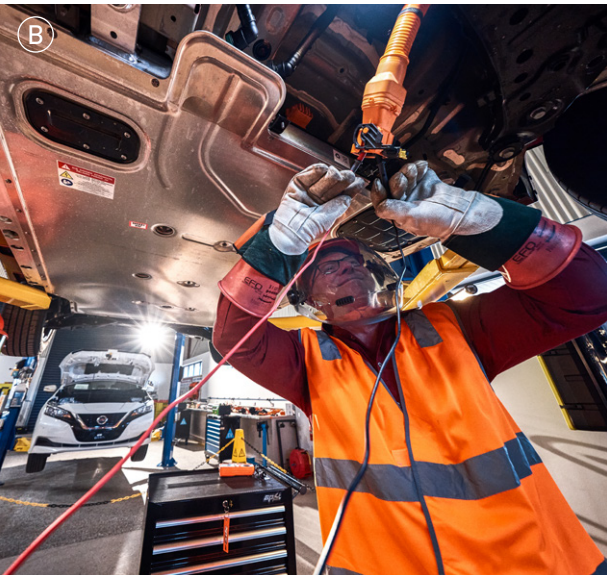
- 1 **Engaging with leading investors in Southeast Asia** to showcase Queensland’s resources opportunities that deliver on Southeast Asia’s ambitions of sustainable economies.
- 2 **Engaging with major industry players in Southeast Asia** to promote the potential role of Queensland’s resources, including critical minerals, in regional supply chains as they develop high-value industries.
- 3 **Promoting Queensland’s mining technologies and services** to Southeast Asian stakeholders through major trade fairs and targeted engagement programs.

What success looks like in 2028

-  **Increased investments** into Queensland’s resources, including the critical minerals sector, to meet the demand from new high-value industries in Southeast Asia.
-  **Increased collaboration and partnerships** between Queensland critical minerals producers and Southeast Asia’s proponents.
-  **Increased exports** for Queensland METS providers in Southeast Asia.

⁵⁶ Critical minerals | Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development

- A. Russell Mineral Technologies, Spence Ball Mill
- B. Electric Vehicle, TAFE Queensland Acacia Ridge
- C. Stanmore employee, South Walker Creek



Health and wellness

Position Queensland as a trusted partner to meet Southeast Asia’s demand for quality healthcare, digital health innovation, clinical research capability and premium wellness products, while attracting investment into Queensland’s biomedical, life sciences and food-as-medicine sectors.

The Queensland advantage

Queensland is a leader in medical technology, digital health, tropical medicine research and clinical service delivery. The state’s trial hubs support efficient, cost-effective Phase I–III clinical studies, accelerating innovation. Queensland health providers are actively engaged across Southeast Asia, meeting the growing demand for private healthcare and supporting expanding regional health systems with services ranging from world-class oncology centres to specialised medivac aviation operations.

In parallel, Queensland’s rapidly expanding food-as-medicine sector – spanning functional foods, nutraceuticals and plant-based supplements – is enabling local brands to meet Southeast Asia’s rising appetite for premium health and wellness products.

TIQ initiatives

- 1 **Showcase Queensland’s health and wellness services** to Southeast Asian stakeholders through participation in major trade fairs, targeted business missions and tailored exporter support services.
- 2 **Facilitate B2B matchmaking** between Queensland’s medtech, digital health, biomedical and life sciences firms and Southeast Asia’s hospitals, practitioners and distributors.
- 3 **Promote Queensland’s food-as-medicine sector** by connecting exporters with the local retailers and distributors.

What success looks like in 2028

-  **Increased exports from Queensland’s health, medtech and digital health companies to Southeast Asia** and increased Southeast Asia-sponsored clinical trials conducted in Queensland.
-  **Queensland and Southeast Asian investment and partnerships in biomedical, life-sciences and wellbeing sectors increased** in volume and value.
-  **Increased exports** of Queensland supplements and wellness products to Southeast Asia.

- A. Audeara, listening device
- B. BiVACOR heart
- C. Icon Cancer Clinic, Bali International Hospital





📍 Brisbane, Queensland

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Backed by eight regional offices across the state, we provide seamless, on-the-ground support wherever your business grows.

TIQ is here to unlock Queensland's full trade and investment potential.

Start the conversation today:

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