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# ShireBiz Bulletin

*The Shire Economic Development Alliance Newsletter*

**19th April 2022**

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## About ShireBiz

ShireBiz is a not for profit organisation dedicated to the Economic Development of Southern Sydney to enable sustainable business development which provides employment opportunities for the local community.

Our strategic pillars are:

- **Job Creation** through projects such as *Supporting the development of the ANSTO Innovation precinct*
- **Advocacy** such as *Improving Shire transport links*
- **Connecting the Community** through regular *newsletter*, and ZOOM and in person *events with prominent speakers*

**Shirebiz supporters** are invited to continue to support Shirebiz by becoming members. [Join at](#) If you want to regularly receive this Bulletin Contact the Secretary at [info@shirebiz.org.au](mailto:info@shirebiz.org.au)

## **Innovation and productivity forgotten in a wasted decade**

Nine years ago when the LNP came to power in Canberra we were spending as a nation over two per cent of GDP on measurable R&D (it is notoriously hard to measure) and the trajectory was up. That put us in a pack of middling, advanced nations, a huge increase on the 1990s when we spent closer to one per cent. Since then the trajectory has been [downwards](#). Now the latest data from the OECD (March 2022) shows we have even fallen out of the top 20, coming in as the 23rd biggest spender on R&D at 1.80 per cent of GDP.

## **Getting food into bellies instead of bins**

While working at food rescue organisation SecondBite – a venture she was founding CEO of, Katy Barfield witnessed the enormous amount of edible food wasted in the commercial food sector, and was determined to do something about it. To address the issue, Katy founded surplus food marketplace [Yume Food](#) in 2016, to work closely with manufacturers and primary producers to understand their unique surplus-food problems. Yume provides tech solutions that prevent food from going to waste by selling surplus products to other businesses in the food industry that are committed to sustainable procurement and accessing high-quality products at a discount.

## **Tap super savings to build Australia's new economy: Keating**

The trillions of dollars tied up in super funds should be used to pay for large social and infrastructure projects to develop a new Australian economy, according to former Prime Minister Paul Keating, who argues the retirement savings offer [a bigger opportunity](#) than any bank or government can provide. Total superannuation assets reached \$3.47 trillion in December last year. With an increase to 12 per cent in 2025, the assets will eventually peak at around \$5 trillion or 230 per cent of GDP, according to Mr Keating.

## **NSW Safe Work: Risk radar: Find the risk at your work**

## Discover what types of risks could be in your industry and your job.

We all know there are risks at work. But do you know just how many there are in your workplace? Or the different kinds? The [Risk Radar](#) helps you discover what types of risks could be in your industry and your job – it's tailored just for you. By understanding the specific risks to you, you can start to make safety improvements. Put your risks on your radar today.

## Construction industry must bolster cyber security

CEO of Felix, Mike Davis, says the construction industry's persistent labour shortage and escalating material costs have created the perfect storm, as seen in the recent shock collapses of two major Australian construction companies. "However, another emerging area of concern is cyber security risk in construction, as the [cyber attacks](#) to an organisation's supply network could form the next big wave for which they remain precariously unprepared," Mr Davis said.

## Webinar: [Pathways to Zero: Investing in Voluntary Carbon Markets](#) 29<sup>th</sup> April

Join S&P Global experts from our Commodity Insights & Market Intelligence divisions for a free, interactive [webinar Pathways to Zero: Investing in Voluntary Carbon Markets](#). As the momentum to limit global warming gains pace, carbon markets have become essential for corporations looking to tackle their emissions profile and make progress in their journey to Net-Zero. Recent price fluctuations and a lack of transparency, however, have increased scrutiny of real-world decarbonisation results.

## A Milestone Approach to introduction of small nuclear reactors in Australia

Navy veteran and defence industry analyst Christopher Skinner examines whether the International Atomic Energy Agency (IAEA) [milestones approach](#) should be adopted in Australia in light of the AUKUS nuclear-powered submarine program. Last Friday the Australian Nuclear Association (ANA) ran a very successful conference in the Aerial Centre of the University of Technology Sydney (UTS) which brought together members and interested people face-to-face for the first time in more than two years.

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## **BAE Systems, Ai Group back degree apprenticeships**

BAE Systems Australia and the employer association Ai Group will launch the nation's first degree apprenticeship [programme](#) at the start of the 2023 academic year. The degree apprentice programme, to be delivered by Victoria University, aims to increase skilled participation in major defence projects and has already received the endorsement of major employers in the sector.

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## **Insight – Peru-Australia Free Trade Agreement boosts agricultural, fisheries and forestry exports**

The Peru-Australia [Free Trade Agreement \(PAFTA\)](#) entered into force on 11 February 2020.

Since PAFTA's establishment, Australian agricultural, fisheries and forestry (AFF) exports to Peru have grown from \$7.5 million in 2019 to \$57.5 million in 2021. This 668% increase in export value was mainly driven by a large increase in malting barley and malt exports, for use in Peru's brewing industry. On 14 July 2021, Peru joined the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). The tariff reductions under CPTPP further improved market access and the competitiveness of Australian exporters in the Peruvian market.

## **CST targets green hydrogen supply chain**

After 26 years in business, Sutherland Shire's CST Composites is positioning itself to be a leading player in the global green hydrogen supply chain through a joint venture with US-based hydrogen [storage tank](#) manufacturer Optimum Composite Technologies.

## **Sullivan Dewing: Trusts and Trust Distributions**

The Australian Taxation Office (ATO) has released a package of new guidance material that directly targets how trusts distribute income. Many family groups will pay higher taxes (now and potentially retrospectively) as a result of the ATO's more aggressive approach.

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*Regards,*

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