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New trade support scheme for Territory businesses

The Territory Government has allocated $330,000 from the 2003-04 Budget to export grants for Territory traders in a major new trade support scheme released today.

Asian Relations and Trade Minister Paul Henderson unveiled the Trade Support Scheme at a meeting with traders and exporters this morning.

"The Trade Support Scheme will support not only existing exporters and traders to expand their markets, but will also offer guidance and support to help Territory businesses successfully enter new trade markets," Mr Henderson said.

"The Government has listened to the feedback from business and industry associations, and has developed the Trade Support Scheme to give all businesses, including indigenous and regional exporters, the chance to help grow our export market."

Projects approved for assistance under the Trade Support Scheme will be handled in three categories – small, medium and large – and financial assistance will be offered as taxable grants, ranging from $7,500 for small projects to $50,000 for large projects.

"The Trade Development Zone concept only supported businesses which were located within its confines," Mr Henderson said. "This meant exporters in other parts of the Territory didn’t get support. This new scheme opens things up for all and is welcome news for existing and potential exporters."

Mr Henderson said one of the most important aspects of the Trade Support Scheme was the emphasis on the development of solid export business plans and the requirement for businesses to report back to Government on the outcomes of their projects.

"In the past, trade schemes have not been strongly results-based, but this Government thinks it is essential to assess outcomes in order to develop relevant strategies and trade directions for the future," he said.

"Our trading future lies largely in Asia, and the Trade Support Scheme will contribute strongly to the broadening and strengthening of the Territory’s international trade, and supports the Government’s number one priority of creating more jobs for Territorians."

Contact the Department of Business, Industry and Resource Development on 1800 193 111 or at www.dbird.nt.gov.au for more information on the Trade Support Scheme.

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