



Paving the way for a greater future in trade

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Facilitators of prosperity for our Nation and the State of Queensland, Gladstone Ports Corporation (GPC) has a vital role in our national economy and is the global gateway for trade in Queensland. Having such an influence in the greater value chain and with global reach across a diverse range of industries, we are preparing for the next wave of globalisation, new energy and new technology – ensuring regional

Queensland has a seat at the global trade table. As we continue to innovate and collaborate with our customers and those seeking opportunities to trade, on and off the coast of Australia – even through a global pandemic – positioning us as a barometer for how the economy maybe shaping up.

With the unprecedented year that has been 2020, balancing economic

prosperity with sustainability, intergenerational planning and global trends has never been more important. With the three regional ports in Central Queensland that account for 35 per cent of Queensland's total exports and over \$34 billion in trade value, GPC has a great responsibility and influence on a large array of industry value chains. With an influence on 110, 000 jobs, our role not only in the

communities in which we operate but the economic multiplier impact is one we take with the greatest respect.

A recent Deloitte article identified decarbonisation and climate change as likely drivers for some of the most profound changes to the way we do business in our lifetime. The impacts on our supply chains, asset values and market disruption are arguably being felt by severe climate-related events. Economic forecasts are also increasingly reflecting these impacts, including related factors such as carbon pricing initiatives, the changing dynamic for fossil fuels and renewable energy. As we keep informed of these market trends, GPC continues to monitor our role in energy transition as we experience shift around the global economy to the E7 economies. GPC is well positioned to service the emerging and growing E7 – China, India, Brazil, Mexico, Russia, Indonesia and Turkey, offering a significant competitive advantage for growth and the development of new industries. Our position in the steelmaking supply chain through our metallurgical coal exports and gas

energy through LNG exports, provide a solid foundation to build on our reputation as a reliable export gateway.

As one of four priority ports in Queensland, Gladstone has been earmarked as one of the prime locations for hydrogen development in the National Hydrogen Strategy, and the Queensland Hydrogen Industry Strategy 2019 – 2024, due in part to GPC's geographical characteristics, local energy demand and infrastructure. GPC is renowned throughout the Asian economy for being the facilitator of reliable energy for over 70 years, with our overseas customers seeking to continue this relationship through a more diverse energy spread, over the forward 70 years and beyond.

The past 50 years in manufacturing, has been dominated in competition in regions with lower labour cost, however, as technology and automation exponentially advances, manufacturing costs may potentially become less of a price point differentiator, with cost to market having a greater influence. With this transition, GPC will explore our key strategic advantages as we focus on

intergenerational planning, and how we can best service markets into the future. The three-port footprint of GPC has an abundant availability of manufacturing and port land areas, a strong foundation of utilities, and an expandability of port capacity that is unrivalled by any deep water sheltered port in the southern hemisphere. Our position on the eastern seaboard along Australia's northeast shipping route, positions our ports as effective gateways with their proximity to northern hemisphere markets.

At GPC, we are willing to lead. On the verge of unprecedented opportunity, we are readying not only our communities, but Queensland and the nation, to take full advantage of the future. We are inherently aware of the important role that we play as the custodians to one of our nation's most valuable assets, and look forward to a legacy that we will create for future generations. Our ports are such vital infrastructure, with more than 92 per cent of the world's trade via our oceans, it is imperative we remain focussed on the future and create further prosperity for our shareholders, customers and communities. ▲

