

Queensland -Japan

Trade and Investment Strategy 2025-2028



Mission statement

Ensure the strength and stability of the relationship between Queensland and Japan continues to support Queensland's economic resilience, whilst underpinning the longstanding trade and investment relationships that broadens opportunities which align with our joint priorities for the future.



Minister's foreword

The Queensland–Japan Trade and Investment Strategy 2025-2028 reflects the close, longstanding, and mutually beneficial relationship between Japan and Queensland. This partnership is based on deep people-to-people connections, cultural exchange, and shared values.

Japan is one of Queensland's top three goods export markets, valued at \$14.8 billion as at March 2025. It remains a priority destination for our state's high-quality resources, agricultural products, and services. This strategy is a focused guide to strengthen Queensland's engagement with Japan, outlining clear priorities and focus areas across trade, investment, international education, innovation, and sustainability.

The strategy has been developed through extensive consultation, including roundtables with Japanese investors, Queensland exporters, and key industry stakeholders. These engagements ensure the strategy is targeted, relevant, and responsive to the evolving needs of both markets.

Resources and agriculture continue to be the cornerstones of our economic relationship. As at March 2025, Japan was Queensland's fourth-largest agricultural export market, valued at \$1.7 billion, with beef exports alone accounting for \$1.4 billion. Queensland's reputation as a safe, reliable, and premium supplier is highly regarded in Japan.

Japan has been a major customer of Queensland's coal for more than 50 years and as at March 2025, coal exports were valued at \$10.8 billion. Japanese companies are some of the most significant foreign investors in Queensland, particularly in coal, LNG, critical minerals, and renewable energy.

We will align Queensland's resource, renewables and critical mineral capabilities with Japan's energy security and decarbonisation ambitions, supporting both nations' transitions to a low-emissions future.

This strategy will deliver Queensland export collaborations with Japan beyond the traditional industries to new and emerging sectors, including digital technologies, health, and clean energy.

Queensland is a popular Australian destination for Japanese students, with 34 per cent of Japanese school students in Australia choosing to study here. We will continue to grow international education linkages and promote shared interests in advanced research and innovation, building a knowledge partnership that benefits both regions.

Our relationship with Japan extends far beyond cattle and coal. It is built on trust, mutual respect, innovation, and a shared vision for the future.

Japan's involvement is felt across Queensland, from agricultural partnerships in the Darling Downs to energy projects in Central Queensland and education hubs in the southeast. These connections enrich our communities and create jobs, innovation, and long-term collaboration.

We are also committed to partnerships between Queensland and Japan that can benefit from access to lowcost capital and Japanese expertise, unlocking new opportunities for infrastructure, technology, and regional development.

This strategy is not just a roadmap for trade and investment - it is a renewed commitment to shared prosperity, sustainability, and collaboration. We work well together, we understand each other, and we are united in our ambition to grow stronger together under this strategy.

The Hon. Ros Bates MP Minister for Finance, Trade, Employment and Training

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Herston Biofabrication Institute, Brisbane

Advancing knowledge and technology in the 3D scanning, modelling and printing of medical devices, bone, cartilage and human tissue.

Why Japan?

Queensland and Japan enjoy a rich and vibrant relationship, underpinned by mutual trust and friendship. We share complementary goals in innovation, energy, sustainability, and technological advancement, and strong economic, cultural and people-to-people links.

From the establishment of Australia's first Japanese Consulate in Townsville in 1896, the Queensland-Japan relationship has grown through decades-long sister-city and state partnerships (including Queensland's 41-year sister-state relationship with Saitama Prefecture), tremendous growth in two-way travel, and long-standing trade and investment flows.

Japan presents a key opportunity, grounded in the strong and stable Canberra-Tokyo relationship. This partnership is built on shared commitments to democracy, regional stability, free trade, and joint participation in forums like the Quad and Regional Comprehensive Economic Partnership Agreement (RCEP) - the world's largest free trade agreement by GDP-offering stability in an uncertain world.

Today, Japan is one of Queensland's top three largest goods export markets (\$14.8 billion of exports as at March 2025), and a significant source of Foreign Direct Investment (FDI) (\$159.5 billion to Australia during 2024). It is also the fourth-largest source of visitor arrivals, and seventh largest source of international students.

As the world's fifth-largest economy, with a GDP of approximately USD \$4.2 trillion, Japan remains a critical opportunity for Queensland's economic prosperity, particularly for the one in five Queensland jobs supported by exports, and the one in eight supported by FDI.

Queensland's strengths in mining, energy, agribusiness, and innovation align with Japan's goals in decarbonisation, energy security, food security, and investment-creating a prime opportunity to deepen trade and investment ties.



consumer markets globally

One of Queensland's top three goods trading partners



Queensland is the most popular Australian destination for Japanese students (34 per cent market share)

Japan Government \$211 billion (AUD) **Green Transformation investment** into 2050 Net Zero commitment



The world's second largest source of net outflows of Foreign Direct Investment

Australia's second largest source of Foreign Direct Investment

The world's fifth largest economy and ranked within the top five







Market snapshot

	Japan
Population	123.3 million (2025 est.)
GDP per capita	USD \$33,960 (2025 est.)
Queensland goods exports to Japan	AUD \$14.8 billion – including LNG, coal, beef, aluminium, iron ore, and copper. (As at March 2025)
Queensland goods imports from Japan	AUD \$6.4 billion – including passenger motor vehicles, refined petroleum, civil engineering equipment, rubber tyres, and electrical machinery. (As at March 2025)
Foreign investment to Australia	AUD \$159.5 billion – investment in Queensland includes energy, resources and critical minerals, infrastructure, agribusiness, and advanced manufacturing. (2024)
International students	5,154 (2024)
International visitors	176,000 (2024)



Queensland exports to Japan 2025



- Other ores and concentrates of base metals **1.3%** Meat and edible meat offal **1.2%**
- Other 3.2%

Regional agreements

Japan-Australia Economic Partnership Agreement (JAEPA)	JAEPA, in effect since 15 January with a major developed economy a economic partnerships. JAEPA offers strong preferential a investment, with over 95 per cent trade agreements.
Regional Comprehensive Economic Partnership (RCEP)	RCEP is a regional FTA that compl other Indo-Pacific countries. RCEP entered into force on 1 Janu Darussalam, Cambodia, China, Ja RCEP provides Australian busines trade and investment in the fast-g
Comprehensive and Progressive Agreement for Trans- Pacific Partnership (CPTPP)	The CPTPP took effect on 30 Dece including Vietnam, Peru, Malaysia, first non-Pacific nation to accede, Since assuming the CPTPP Chair of to expanding trade opportunities. regional integration and global tra
Quadrilateral Security Dialogue (Quad)	The Quad — Australia, Japan, India promoting a free, open Indo-Pacifi on infrastructure, supply chains, te For Japan, the Quad strengthens in Australia, offering a platform for c innovation, and critical minerals.





ry 2015, marked Japan's first free trade agreement (FTA) y and underpins one of the region's most advanced

I access for Australian exporters and supports two-way at utilisation—making it one of Australia's most effective

plements and builds upon Australia's existing FTAs with 14

nuary 2022 for 10 original parties: Australia, Brunei Japan, Laos, New Zealand, Singapore, Thailand and Vietnam.

esses with new access to and improved rules for growing -growing and dynamic Indo-Pacific region.

ecember 2018 for six founding members, with others – ia, Chile, and Brunei – joining by July 2023. The UK is the e, pending ratification.

ir on 1 January 2025, Australia has remained committed s. As membership grows, the CPTPP continues to drive rade influence.

dia, and the United States (US) – is a strategic partnership sific. While rooted in security, it also advances cooperation , technology, and economic issues.

s its regional leadership and deepens ties with partners like r collaboration in shared priorities such as energy, digital

Market dynamics

Japan as a stabilising force in the Indo-Pacific

In an increasingly fragmented world, Japan offers a stabilising and influential force in the Indo-Pacific, built upon its economic strength, strategic positioning, security partnerships, and technological leadership, as well as its advocacy for regional stability and its commitment to open, rules-based trade.

Japan plays a vital role in shaping the region's future, through its alliance with the US as Washington's closest security partner in the region, its role in multilateral frameworks such as APEC, G7, the Quad, and the CPTPP, and its leadership in regional initiatives in energy transition, connectivity, and digital governance.

Amid shifting and uncertain geopolitical dynamics, Japan has increasingly positioned itself as a pillar of regional order in its own right, and has stepped up its diplomatic and regional engagement with like-minded partners to promote regional security and economic prosperity.

For Australia—and Queensland—this makes Japan not just a major trade and investment partner, but a strategic collaborator, offering stability and certainty in a volatile world.





- A. Data security, Tokyo
- B. Central business district, Tokyo
- C. Trans-Pacific trade
- D. Robotics institute, Tokyo





Japan's economic outlook

After decades of low inflation and slow growth, Japan's economy is showing signs of 'renormalisation'. Inflation has stayed above the Bank of Japan's 2 per cent target since April 2022, prompting the end of negative interest rates in March 2024 – a major shift in monetary policy.

Growth in consumer spending (with real consumption activity trending up) and wages, together with stock market highs not seen since the 1980s, suggest that Japan may be turning the corner on decades of structural challenges.

That said, Japan's growth outlook remains modest at less than one per cent per year, exacerbated by global tariff uncertainty.

A record 36.25 million Japanese – almost one-third of the population – is now aged 65 or older. This figure underscores Japan's status as the world's most aged society and its population is declining. While this presents domestic economic challenges, this demographic shift will drive innovation, and outward investment presents opportunities for Queensland.

Japan's ageing population is driving demand for healthcare, aged care tech, and life sciences – areas where Queensland excels. Demographic challenges are also pushing Japanese firms to invest abroad, making Japan the world's second-largest source of FDI in 2024, with outbound flows of USD \$204 billion.

This trend is opening doors for Queensland projects in need of investment, from resources and energy to infrastructure and real estate.

In short, Japan's 'new normal' economy is one of low but steady growth, improving business confidence and significant external investment – a mix of traits that presents both challenges and opportunities for Queensland.



A. Aged care facility, Kyoto

B. Central business district, Tokyo

C. University students, Tokyo

D. Fujiyoshida, Japan





C. BiVACOR, Gold Coast

Old friend, new opportunities

Japan has long been one of Queensland's most dependable trading partners, built on decades of trade in traditional commodities - notably coal, LNG and beef.

This foundation remains vital: Australian exports supply over one-third of Japan's total energy needs, including about 41 per cent of Japan's LNG and 64 per cent of its thermal coal, and a significant share of its food supply.

While these sectors remain central, the relationship is broadening in line with Japan's evolving priorities. With Japan importing approximately 85 per cent of its energy needs, energy security remains a strategic priority. Japan's push to modernise its energy system and enhance supply resilience is creating new opportunities for Queensland to contribute across a spectrum of affordable, reliable and sustainable energy solutions.

This includes not only thermal coal for power generation but also Queensland's high-grade metallurgical (coking) coal, which plays a key role in enabling loweremissions steel production through green steel pathways. The Japanese government is prioritising the expansion of hydrogen production to help enable industrial decarbonisation. The Queensland government continues to support industry through well-established planning coordination and trade and investment frameworks.

At the same time, Japan's need for secure supplies of critical minerals – such as lithium, rare earths and cobalt – is opening the door for Queensland to become a key contributor to its advanced manufacturing and technology ambitions. National frameworks are now in place to support investment into resource extraction and processing, linking Queensland's mineral wealth to Japan's industrial future.



A. Minerals extracted in a rare earths location B. Alpha HPA, Queensland





Japan has long been one of Queensland's most dependable trading partners, built on decades of trade in traditional commodities.





University of Queensland, Brisbane





Herston Biofabrication Institute, Brisbane

Looking ahead

Queensland's economic relationship with Japan can be characterised as one of cautious optimism in a mature market.

Japan's economy is advanced and stable but also maturing – future growth in demand may be modest given structural constraints like an ageing population and lower GDP growth projections. These dynamics will likely moderate Japan's overall economic growth, yet also create new outwardfacing opportunities as Japanese firms and institutions look abroad for innovation, talent, energy partnerships and long-term returns.

These domestic headwinds mean Japan might not offer the rapid expansion seen in some emerging markets. However, they also underscore the *strategic value* of the partnership: as Japan grapples with challenges such as energy transition and an ageing society, Queensland's reliable supplies and complementary capabilities become even more relevant. Japan and Australia's journey is often hailed as one of the region's greatest success stories in the 20th century, giving the partnership a strong platform to evolve further.

In the coming years, we can expect the Queensland–Japan economic nexus to continue shifting toward high-value and strategic domains. Traditional commodity trade will remain fundamental (and Queensland will continue to support Japan's energy and resource security), but growth is likely to centre on innovation-driven sectors such as clean energy, digital technology, advanced manufacturing, and services. In practical terms, this will mean focusing on quality – not just quantity – of engagement: targeting strategic sectors, fostering innovation and people-to-people links, and remaining agile as market dynamics evolve.



Opportunities and challenges for Queensland

Opportunities

- · Leverage friendship and stability of Queensland's relationship with Japan.
- · Support Japan's decarbonisation journey and encourage investment into Queensland's expertise in renewables and biofuels.
- An ageing Japanese population presents opportunity for Queensland's healthcare and biotech sectors.
- · Japan's digital infrastructure presents opportunities in advanced technology.
- Market access afforded through strategic agreements like JAEPA and CPTPP.
- · Japan's investment in food security supports Queensland's agricultural exports.
- · Highlight the stability, certainty, growth and predictability of Queensland's policy and approvals processes.
- Increase freight connectivity with support from the Connecting Queensland Fund.
- · Secure investment projects, including tourism, to attract further Japanese capital.

Challenges

- · Varied policies on energy around Australia.
- · Japan's complex regulatory standards can be challenging for new market entrants.
- · Ageing population may impact Japan's long-term economic growth and output.
- · High consumer expectations can increase operational costs for exporters.
- · Price sensitivity due to fluctuating currency values may impact purchasing patterns.
- Strong competition from global suppliers in Japan's high-value market.
- · Growing competition from interstate and overseas.





TIQ's strategic priorities

Trade and Investment Queensland (TIQ) has identified five strategic priorities to guide Queensland's engagement with Japan over the next three years. These priorities reflect Queensland's strengths and align with Japan's strategic interests. Together, they form the foundation for deeper collaboration and shared growth, positioning both regions to shape a resilient and forward-looking economic partnership.



Education and research



Energy

decarbonisation journey.



agritech sector.



Infrastructure infrastructure.

Innovation

and technology sectors.

Deepen links in international education, advanced research and innovation.

Support both regions' energy security and

Food and agriculture

Grow Queensland's food, agriculture and

Grow investment into Queensland's major

Boost Queensland's innovation, creative

TIQ's strategic priorities



Education and research

Deepen links in international education, advanced research and innovation.

The Queensland advantage

Queensland's education system supports Japan's 'global jinzai' vision by offering high-quality academic and career pathways that foster language proficiency, critical thinking, independence, and global awareness. Renowned for its student experience, Queensland maintains a strong international reputation.

Japan promotes academic and corporate partnerships to expand its global research and development (R&D) reach - through research grants, joint PhD programs, shared facilities, and researcher exchanges. Queensland's world-class research capabilities align closely with Japan's strategic priorities, making it an ideal partner.

TIQ initiatives

- Deliver Study Queensland campaigns in collaboration with institutions and agents through targeted (1) events, media outreach, and promotional activities across Japan.
- Expand access to Japanese research funding for Queensland researchers by strengthening engagement (2) with government agencies, universities, and corporate partners - particularly in shared priority areas such as agriculture, energy, sustainability, and carbon.
- Support Queensland's ELICOS providers in establishing and expanding partnerships with Japanese (3) institutions to enhance English language education opportunities.
- Increase enrolments in high school, higher education, and short-term study tours by building on the (4) longstanding educational ties between Queensland and Japan.

What success looks like in 2028



Enhanced recognition of Queensland across Japan, positioning the state as a leading destination of international education.



Sustained growth in Japanese student enrolments across Queensland institutions, surpassing pre-pandemic levels and reflecting renewed confidence in Queensland's education offerings.



Expanded research and innovation partnerships between Queensland and Japanese institutions and companies, particularly in areas aligned with Queensland's strategic priorities.





A. University of Queensland, Brisbane B. University of Queensland, Brisbane C. Study Queensland, Brisbane



Energy

Support both regions' energy security and decarbonisation journey.

The Queensland advantage

As a reliable, resource-rich partner, Queensland offers Japan energy security amid shifting global dynamics. Coal and gas will remain key for Japan through the transition to net zero by 2050. Queensland is well positioned with its abundant solar, wind, and biomass resources to meet Japan's low-carbon fuel needs.

Critical minerals like graphite, vanadium, rare earths and copper can support future energy systems, while inward investment opportunities span biofuels, green ammonia, e-fuels, renewables, battery energy storage systems and pumped hydro.

TIO initiatives

(1)

(4)

Engage with major coal and gas offtakers and investors to maintain Queensland's status as a preferred supplier to Japan, including identifying and addressing investment barriers and reinforcing Queensland's reputation as a stable and predictable energy partner.

Collaborate with Critical Minerals Queensland and project proponents to promote partnership and (2) investment opportunities in critical minerals that deliver on Japan's energy security and net-zero ambitions by taking advantage of Japan's low cost of capital and global supply chain building expertise.

Showcase Queensland's cleantech and energy technologies to Japanese stakeholders through (3) participation in major trade fairs, targeted business missions, and tailored exporter support services.

Position Queensland as a trusted and dependable partner for Japan in securing resource supply chains, emphasising strengths in renewable energy, biofuels, battery minerals and advanced technologies, through promotional campaigns and investor outreach.

What success looks like in 2028



Increased investment and offtake agreements in Queensland's critical minerals sector and its associated supply chains.



Increase in export outcomes and value for Queensland's cleantech and energy technologies.

Growth in Japanese investment across Queensland's energy sector, including renewables, biofuels, and battery storage solutions.







A. Vecco, Queensland

C. Graphinex, Queensland



Food and agriculture

Grow Queensland's food, agriculture and agritech sector.

The Queensland advantage

Japan's limited arable land and a shrinking and rapidly ageing agricultural workforce have led the country to import approximately 60 per cent of its food. Japanese consumers place a high value on premium quality, food safety, and traceability—preferences that align closely with Queensland's strengths. The state's advanced traceability systems, commitment to sustainability, and stringent food safety standards have positioned it as a reliable supplier of key exports such as beef, seafood, sugar, cotton, and fresh fruit and vegetables.

Japan's efforts to enhance agricultural productivity also complement Queensland's expertise in sustainable farming and precision agritech. These capabilities offer innovative solutions that support Japan's goals for increased efficiency and food security. Furthermore, Japanese companies have made direct investments in Queensland's agricultural supply chains, including feedlots, meat processing, and logistics infrastructure. These partnerships have deepened the bilateral relationship, extending it beyond traditional trade into long-term strategic collaboration.

TIQ initiatives

1	Promote Queensland's food and agricultural products through a strong presence at high-profile trade shows, leveraging the strength of Queensland's global brand.
2	Deliver Taste of Queensland campaigns and programs to educate Japanese buyers and consumers on the state's world-class credentials in traceability, food safety, and sustainability.
3	Advocate for improved market access for priority Queensland food and agriculture products through collaboration with state, national, and international partners.
4	Engage with major Japanese investors to identify and advance opportunities for increased investment and collaboration across Queensland's food and agriculture supply chains and agritech sectors.
5	Expand Queensland food and beverage penetration in Western Japan, leveraging the momentum generated through Queensland's participation in Expo 2025 Osaka.

What success looks like in 2028



Growth in Queensland's exports of food, agriculture and agtech by increasing the number of successful outcomes.



Increased Queensland brand and product recognition in Japan, with a strategic focus on premium food and beverage offerings, as well as cutting-edge agtech and related services.



New investment into Queensland's food and agriculture supply chains, including research and development initiatives.





A. Wagyu beef, QueenslandB. Agritech, QueenslandC. Mangoes, Queensland



Infrastructure

Grow investment into Queensland's major infrastructure.

The Queensland advantage

Queensland's infrastructure demand is accelerating due to rapid population growth and preparations for the Brisbane 2032 Olympic and Paralympic Games. There will be opportunities to leverage Japan's experience and expertise from the 2021 Tokyo Olympics.

Japan, Australia's second-largest source of FDI, brings world-class expertise in infrastructure, tourism, sustainable housing, and aged care. Japanese innovation in green building materials, smart transport, energyefficient systems, and build-to-rent (BTR) housing can help Queensland meet its infrastructure needs sustainably and efficiently.

TIQ initiatives

Position Queensland as a gateway for Japanese investment focused on sustainable, long-term growth (1) ahead of the Brisbane 2032 Olympic and Paralympic Games. Support Queensland Government agencies responsible for major infrastructure development by (2) promoting project pipelines, including facilitating trade missions and site visits to connect Japanese investors with Queensland opportunities. Support the success of the Brisbane 2032 Olympic and Paralympic Games by attracting Japanese (3) capability and investment in Olympic-related projects.

Leverage major global and bilateral events in both Queensland and Japan - such as the Future Cities (4) Summit, Global AgInvest Australia and major sporting events – to foster collaboration and showcase opportunities.

What success looks like in 2028

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Increased Japanese participation and investment in Queensland infrastructure projects.

Japanese participation in Brisbane 2032 Olympic and Paralympic Games and related projects.



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Increased Japanese attendance at Queensland events, inbound trade missions and site visits.





B. Four Mile Beach in Port Douglas, Queensland

A. Queen's Wharf, Brisbane

C. Building design, Gold Coast



Innovation

Boost Queensland's innovation, creative and technology sectors.

The Queensland advantage

Queensland is well-positioned to accelerate growth in its innovation, creative, and technology sectors by building on Japan's long-standing role as a driver of investment and collaboration.

TIO initiatives

- Explore Queensland's capabilities in defence, space, and advanced manufacturing to identify (1 strategic opportunities that can be leveraged through the Quad partnership.
- Promote Queensland's technology and services exports by committing to participation in key (2) Japanese trade fairs focused on life sciences and technology, such as BioJapan, SushiTech, and BitSummit.
- Showcase Queensland's life sciences expertise to Japanese pharmaceutical companies and (3) research institutions to attract clinical trials and foster research collaboration.

Facilitate connections between Queensland technology companies and Japanese investors, (4) corporates, and government agencies to support the commercialisation of innovative technologies.

Promote Queensland's creative industry capabilities to encourage new partnerships and opportunities in screen production, virtual production and digital games development, and to foster technological applications across related industries.

What success looks like in 2028



(5)

Growth in number and value of strategic trade and investment outcomes across sectors aligned with the Quad.

Increased visibility and brand recognition for Queensland at Japan's leading innovation and technology trade shows.

Increased commercial partnerships, export outcomes, and FDI in high-growth sectors such as biotechnology, medical technology, digital games and creative industries.

Defence, space and advanced manufacturing

Japan's increasing defence budget and focus on proactive deterrence align with Queensland's capabilities in dual-use technologies, cyber security, autonomous systems, advanced sensors, composites and materials, launch infrastructure and ground systems, and Earth observation systems. Queensland's emerging strengths in synthetic biology, robotics, and advanced manufacturing can also complement Japan's industrial innovation and supply chain needs driven by global disruptions and demographic pressures.

Life sciences

Japan's aging population and growing healthcare needs create strong demand for innovative medical technologies and therapies. Queensland's strengths in biomedical research, clinical trials, and biotech innovation make it a natural partner for Japanese pharmaceutical companies and research institutions. Japan's healthcare digitisation efforts open doors for Queensland companies offering Al-driven diagnostics, telehealth platforms, and health data analytics.

Creative industries and technologies

Queenland's strengths in screen production, digital games, visual effects and immersive technologies creates strong foundations for cross-cultural games development, joint ventures and testbed collaborations with Japan There are also clear opportunities for these technologies to be applied in sports, health and related industries. With advanced capabilities in virtual production, interactive media and digital storytelling, Queensland is well placed to partner with Japan to co-develop globally relevant content and tech solutions.



- A. Advanced manufacturing
- B. Vaxxas. Brisbane
- C. Gameloft, Brisbane







Global network. Local expertise.

Your trade and investment partner across Queensland and around the world

At TIQ, we don't just connect you to opportunity – we surround you with it. With offices in Japan and 18 international markets, our global team offers deep local insight and direct access to Queensland's most dynamic sectors. 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: Learn more here - tiq.qld.gov.au/contact





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