

AUSTRALIAN AUTOMOTIVE NATIONAL SUMMIT



THE FUTURE OF THE AUSTRALIAN AUTOMOTIVE INDUSTRY
19–20 AUGUST 2015 | HOTEL REALM CANBERRA

Treasurer the Hon. Joe Hockey MP.

The address by The Treasurer, the Hon. Joe Hockey MP focused on an opportunity for change, the currency of innovation and preparing for the future.

Treasurer Hockey described industry as being in the state of a revolutionary change and while there would be challenges for the sector, so too would there be opportunities. Learning from the past, embracing reform and having a go could meet these opportunities.

Australia's future currency lies in consumer driven innovation, the value of which will rise and fall in a willingness to take ideas and make them work. Consumers expect better performing vehicles, more technology and greater customization. What was once unreal 20 years ago is today beginning to look real, and this will only continue.

Treasurer Hockey acknowledged that the challenge of these changes would not be easy but that such transitions could be facilitated. The city of Geelong illustrates an example of this. Historically, Geelong has been a manufacturing city powered by the car industry. Recent times has seen the city diversify into industries that will provide more opportunities and employment. Today it is a city of innovation powered by many sources including healthcare, advance manufacturing, tourism and technology. Earlier this month the Prime Minister announced an Advanced Manufacturing Growth Centre in Geelong to help for a stronger future.

The changes in our society, and economy are clearly reflected in the automotive industry. Both technological advances and consumer demand have facilitated these shifts. The winners in this industry, and all other, will be those who respect and learn from the past but do not allow themselves to be held back by it. The winners will be those who look to the future and take risks.