

ADVANCED MANUFACTURING

TEN WAYS TO SUCCEED IN AUSTRALIAN MANUFACTURING

INSIGHTS FROM PEERS, THE PUBLIC AND AMGC

Way 10. Extend your market reach

- ✓ Think outside the box
- ✓ Incorporate market reach into your strategic plan
- ✓ Use your digital presence
- ✓ Maximise opportunities at events



Companies that export can transform their growth trajectory and profitability. Export opportunities are often ‘out of sight, out of mind’, and easily missed. Manufacturers can increase the likelihood of finding the right overseas partner.

EXPORT FACTS:*



5% of manufacturers account for **99%** of the industry’s total export value



Exports offer **increased** customer demand and market diversity



Exports lead to **greater** sales volumes

“We [manufacturers] know we cannot stay competitive in a single market – be creative in ‘where you play’.”

~ South Australian Manufacturer

* 10 Ways to Succeed in Australian Manufacturing, page 66

HOW TO STRATEGISE TO EXPAND AND EXPORT PRODUCTS:

-  **Take it step by step and incorporate market reach into business-as-usual planning**
 - › Set export specific goals
 - › Templates for export business plans and guidance are available from the Export Council of Australia and Austrade
-  **Link into global supply chains**
 - › Make it a priority to build relationships with international manufacturers
-  **Recognising and maximising opportunities for 'chance events'**
 - › Attend events and trade shows and facilitate networking
-  **Using technology to facilitate strategic expansion and exports**
 - › Digital tools such as video conferencing provide a cheap way to facilitate international discussion
-  **Identifying and reaching untapped markets and segments**
 - › Think outside the box about how you can access new types of markets
 - › Identify markets where there is a competitive advantage
-  **Financial guidance and finance for export**
 - › The Australian Government's Export Finance Australia assists exporters with loans, bonds, and guarantees on a commercial basis