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Investment in farming spotlight

THE Queensland Government is profiling agribusiness investment opportunities in the region at the AgInvest 2010 Forum, to be held in Cairns on September 7–9.

Even during the recent turbulence of world economies, the agribusiness sector has continued to deliver investors competitive returns.

With an abundance of water, good infrastructure links, prime agricultural land, far north Queensland agribusiness records strong projected growth.

Aimed squarely at capital investors, the AgInvest program is packed with information on emerging industries and commodities and scientific innovations nearing commercialisation.

Department of Employment, Economic Development and Innovation northern executive regional director Peter Mellor said far north Queensland's current farm gate value was about \$3 billion a year with projected

growth in excess of five per cent.

"Many of the investment opportunities in far northern agribusiness lie beyond primary production, or within new and emerging commodities," Mr Mellor said.

"Agribusiness industries have underpinned the far northern economy for more than a century," he said.

"Traditional industries such as sugar cane, beef, fishing, bananas, timber and dairy are intertwined with the history of settlement in the area – continuing to provide jobs and keeping smaller communities alive."

Some of the projects to be profiled at AgInvest 2010 are already in the development stage:

Cass Tech – an enterprise developing a cassava processing plant to produce food starch for energy production;

North Queensland Bio-energy – seeking to develop the region's first integrated sugar mill producing traditional sugar and a range of

bio-based products.

Papyrus Australia – Three hundred times stronger than normal paper, this 100 per cent banana fibre is water resistant and biodegradable.

Others are waiting for investment, but have potential to be significant new agribusiness enterprises, such as:

Commercial production of aquaculture species including slipper lobster, groper and coral trout.

Agave, a plant that can be used as a biofuel, for the building and polymer industries and as a glucan-based carbohydrate in food.

The AgInvest Forum 2010 will be held at the Cairns Convention Centre, September 7–9.

Tours of agribusiness industries and infrastructure will be conducted on September 10.

For further information, contact DEEDI on 13 25 23 or email agin-vest2010@deedi.qld.gov.au.

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