



Media Release

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Going 'Glocal': Connectivity creating new business opportunities

New research shows almost half of Australian businesses have global ambitions

Increased connectivity as well as strong international demand for Aussie products and services is leading to growing global ambitions from small business owners with almost half (46 per cent) planning to operate overseas in the next twelve months according to new research.

The **nbn** commissioned report released today focuses on the emergence of 'Glocals'; specifically business owners harnessing fast broadband and online applications to help expand their business internationally while enjoying the freedom and lifestyle of staying local.

It highlights that international small business trade currently contributes more than \$2 billion to Australia's total annual export value and lists countries such as China (39 per cent), Singapore (29 per cent) and the United States (26 per cent) as the most attractive markets to expand into due to their strong demand for local products and large potential customer base.



nbn today also announced the company will launch new initiative to help businesses tap into global markets through a series of webinars and a competition to win one-on-one mentoring with Chinese business expansion expert CT Johnson and the team at Cross Border Management.

CT Johnson, Cross Border Management Managing Director says:

"The research findings show us there is a growing desire from Australian business owners to expand globally and take their business to the next level.



“We’ve previously seen larger businesses successfully establish their footprints overseas but the expansion of the digital economy and growing access to fast broadband is helping to open up a world of global opportunities for smaller businesses to reach new markets.

“Take Asia for instance – the increasing appetite for Australian exports shows no signs of slowing down and with the buying power of China’s growing middle class expected to reach \$8.6 trillion by 2020, now is the perfect time for small businesses to capitalise on this market and take their businesses ‘Glocal’.”

Ben Salmon, nbn’s Head of Business says:

“Increased connectivity through the **nbn™** network is facilitating new businesses who are harnessing technologies such as multi-line video conferencing, cloud computing and file sharing to connect, collaborate and sell to overseas markets.

“Nationwide access to fast broadband will ensure business owners can benefit from online services which will allow them to act and operate as a global business from anywhere in Australia.

“Taking a business overseas requires a considerable amount of knowledge and preparation – that’s why we have teamed up with Cross Boarder Management to launch an initiative to help small businesses navigate these exciting new market opportunities.”

Other key findings from the nbn™ Glocals report include:

- **‘Glocal’ industries:** The top industries expanding their business internationally are information media and telecommunications (80 per cent), wholesale trade (76 per cent), manufacturing (65 per cent), retail (60 per cent), education and training (59 per cent), accommodation and tourism (59 per cent) and food products/services (56 per cent).
- **Attracting Asian markets:** Asia is one of the most lucrative markets for expansion with three quarters (72 per cent) of Australian businesses looking to sell products within that market. Strong demand for Australian products and services (37 per cent) was a key factor for businesses expanding into Asia, followed by population size and market potential (35 per cent) and easier access to large markets through online selling platforms (31 per cent).
- **Technology tools:** Almost all (91 per cent) businesses agreed online technology is a key enabler to overseas expansion with four in five (81 per cent) stating improved technologies such as the **nbn™** network will make overseas expansion easier.
- **Making the move abroad:** The majority of businesses said setting up legal and financial requirements are the biggest challenges to going 'Glocal' (96 per cent) followed by identifying local sources of support in overseas markets (94 per cent) and overcoming language barriers (92 per cent).

The **nbn™** network is currently available to one in three Australian businesses, is due to be half way complete by mid-year 2017, three quarters built the following year and scheduled to be complete by 2020.

Learn more about **nbn’s** upcoming webinars series and mentorship program with CT Johnson and Cross Border Management [here](#).



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Resources

- [The nbn™ Glocals Report](#)
- [Infographics](#)
- [Video](#)
- [Audio](#)

References:

- The *nbn™ Glocals Report* was commissioned by **nbn** and Authored by CT Johnson on behalf of Cross Border Management. The report included insights from a survey conducted by Fort 2 Consulting in April 2017 of 506 Australian small and medium sized businesses with less than 1-199 employees across every state and territory.

Notes to editors

About nbn:

- **nbn** is building a new and upgraded, fast wholesale broadband network to enable communities across Australia to access fast broadband from their retail service provider. Our goal is to connect eight million homes and businesses by 2020.
- The rollout of the **nbn™** access network sets the scene for the biggest transformation to Australia's telecommunications industry involving retail service provider network upgrades and the establishment of a network of networks to bring fast broadband to all Australians.
- Connecting to the **nbn™** network is not automatic and is a process which may take some time and preparation. **nbn** is working with the service providers and industry to help them better understand who is responsible for which portions of their internet experience and what steps they can take in order to receive the best possible service.
- The speeds experienced on services over the **nbn™** network are determined by a range of factors such as the technology used to deliver the network as well as some factors outside our control like equipment quality, software, broadband plans, signal reception and how your service provider designs their network.