

Hunter Biz | Hunter Business Chamber

Manufacturship recently released a paper called “Asia-centric Australian Business Enterprises: How Participation in Global Value Chains will Create Value for Australian Businesses”.

Written for organisations with an interest in exporting, the paper discusses 50 years of Australian trade and the forecast for iron ore, coal and LNG exports. The paper culminates in Australia’s participation in what author Bede Boyle calls “Global Value Chains (GVCs)”.

Bede said a value chain is the full range of activities involved in designing, producing and delivering a good or service.

“The nature of trade is changing, with value chains becoming ‘global’ and crossing more borders than ever. The OECD estimates that more than half of the value of world exports is attributable to trade within GVCs.

“The growing importance of GVCs has further increased the incentive for countries to cut barriers to trade. Many industries now source production inputs from every corner of the globe as part of GVCs. This means that tariffs and import restrictions decrease the competitiveness of a country’s local industries, as they make imported inputs more expensive.

“It’s estimated that 73% of Australia’s trade will be covered by FTAs which will facilitate Australia’s participation in GVCs. As such, it’s critical for exporting businesses to fully understand FTAs and GVCs,” Bede said.

In addition to the paper, Manufacturship Managing Director Jason Furness (pictured) recently launched his first book titled “Manufacturing Money – How CEOs rapidly lift profits in Manufacturing”.

Written with Michael McLean, the book includes stories, approaches and activities that have been tried and tested.

Jason said the approaches in the book have influenced thousands of people across multitudes of businesses and have generated millions of dollars in extra profits.

“The people within these organisations have created more fulfilling lives at work, developed their own careers and have been able to go home at the end of the day with more energy to spend with their families,” Jason said.