

# Media Release

**Mr Tim Pallas MP**  
Treasurer  
Minister for Industrial Relations  
Minister for Economic Growth



Tuesday, 5 December 2023

## TRADE BIEN: A STRONGER VICTORIA-FRANCE PARTNERSHIP

The Victorian Government has entered a new significant partnership with France that will boost the state's economic relationship with a key European partner.

Treasurer Tim Pallas today announced the signing of a Letter of Intent between Victoria and France to foster stronger trade and investment ties across a range of sectors.

France's Ambassador to Australia, His Excellency Mr Jean-Pierre Thébault, signed the letter on behalf of France at the launch of the French-Australian Centre for Energy Transition, hosted by Swinburne University of Technology.

The agreement provides Victoria with a competitive edge to pursue stronger trade and investment ties with France as a key European partner, prioritising mutual policy priorities including energy transition, science, innovation and technology, culture, sport and education, and health.

France is an important trading partner for Victoria with two-way merchandise trade valued at \$2.1 billion transacted in 2022-23.

France is also one of the largest foreign investors in Victoria, with French capital equal to \$5.4 billion invested over the past six years, creating more than 1,300 jobs.

Prominent French organisations such as the French National Centre for Scientific Research (CNRS) and electric utility company EDF have recently chosen Melbourne to establish their Australian headquarters, joining other significant investors in Victoria including Alstom, Air Liquide, CMA-CGM, Egis, Engie, Keolis, Thales and TotalEnergies.

Victoria opened a new Trade and Investment office in Paris this year to drive economic opportunities and raise the profile of Victorian businesses in the European Union. Victoria has 24 trade and investment offices around the globe – the largest network of its kind operated by an Australian state.

Since March, the Paris office has delivered several trade missions including the Australian Sports Technology Mission to Paris, Lausanne, Frankfurt and Ghent and the Vivatech Trade Mission to Paris.

The signing of the Letter of Intent coincides with the visit of the French Minister of Foreign Affairs, Catherine Colonna, to Australia.

### Quotes attributable to Treasurer Tim Pallas

*"Victoria and France are leaders in innovation, and our collaborative approach to trade and investment is supporting Victorian jobs and offering opportunities for business growth."*

*"We recognise the importance of France on the world stage and the strong relationship that Victoria and France share is set to grow further."*

### Quote attributable to the French Ambassador to Australia Jean-Pierre Thébault

*"The Letter of Intent, which is the first of its kind between France and an Australian state or territory, provides an ambitious framework for co-operation between France and Victoria."*

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