

Worldwide interest in South Australian assets

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SOUTH Australia attracted almost 10 per cent of Foreign Investment Review Board (FIRB) approvals worth \$1.55 billion in the 2007 financial year, the board's annual report said.

The origin of investors was spread between 22 countries and regions, led by Hong Kong seeking \$326 million and Germany \$325 million worth of investment.

The Netherlands, United Kingdom and New Zealand also showed significant interest in South Australian assets, the board report re-



leased in March said. FIRB statistics for the 2008 financial year are not released until October but are expected to reveal significant interest from China, particularly in mining and resources assets in the form of joint ventures.

But China was SA's sixth largest investor, seeking \$99 million worth of investments in the previous financial year.

The state punched above its weight by populations, trailing mining-focused Western Australia with \$22.2 billion and New South Wales with \$13.4 billion in investment.

Total approvals were for \$156.4 billion in Australian assets for the year.

Of South Australia's bigger investors, Hong Kong and German investment interest was mostly in the manufacturing sector, while Germany also was focused on mineral exploration and development, investing a total of \$1.02 billion in that sector Australia-wide.