40TH AUSTRALIA PAPUA NEW GUINEA BUSINESS FORUM AND TRADE EXPO.
23 -25 JUNE 2025, PORT MORESBY, PNG.

"SECURING THE FUTURE OF INVESTMENTS – STORI BILONG YUMI – FROM SHELLS TO ARTIFICIAL INTELLIGENCE"

COMMUNIQUE

The 40th Australia-Papua New Guinea Business Forum and Trade Expo, organized by the Business Council of Papua New Guinea in collaboration with the Australian PNG Business Council was held at the Stanley Hotel, Port Moresby from 23-25 June 2025 under the Theme of "Securing the Future of investments – Stori bilong Yumi – From Shells to Artificial Intelligence." The Forum was well attended by 232 delegates; 44 from Australia, 4 from New Zealand and Other Pacific Islands and 185 from Papua New Guinea.

Delegates welcomed the attendance of the Honourable James Marape, Prime Minister of Papua New Guinea, Honourable Pat Conroy, MP, Minister for Pacific Island Affairs, Mrs. Susil Nelson-Kongoi, president of the Business Council of PNG and Mr. Vaughan Mills, president of the Australia PNG Business Council.

In her Opening Remarks, Mrs Susil Nelson-Kangoi, the president of the Business Council of PNG, described the event as the longest ongoing effort to promote Australia PNG relations since its inception. She stated that the 40th Australia Papua New Guinea Business Forum and Trade Expo offered a chance to reflect on our shared journey, recognise our accomplishments and plan for future trade and investment cooperation. Additionally, she emphasised that for the Kumul to thrive gracefully, both wings must work together in harmony.

The Papua New Guinea Keynote Address was given by Honourable James Marape, Prime Minister of Papua New Guinea, while Ms. Charlotte Blandell, First Assistant Secretary of the Pacific Economics and Infrastructure Division, represented the Government of Australia. Both emphasized the deep-rooted history between Papua New Guinea and Australia and their dedication to enhancing their economies through trade and investments. Mr. Oliver Nobetau, Project Director of the Australia PNG Network, delivered the 13th Henry Kila Memorial Address, reflecting on the community and social factors that affect the relationship between the two countries, highlighting job security as a key component for both countries to address.

Presenters during the Pause and Reflect session emphasized the determination of the Business Council's founders to promote economic growth in both public and private sectors. The Business Council continues to value the importance of constructive dialogue between these sectors in influencing trade, investment, and policy discussions. They also highlighted that their shared policy goals have built a strong base for tackling issues related to infrastructure, community support, and global links in the Pacific.

The Australia PNG Business Relationships for tomorrow shared their difficulties and successes in promoting economic growth in their respective business sectors.

In a series of panel discussions, presenters advocated for appropriate local and digital platforms to provide a conducive environment for active farmer participation. Trukai's smart farmer initiative and NGIP Agmark's quest for smart wallet for farmers are a gamechanger for farmers. Presenters also emphasized on the importance of sustainable resource development, responsible trade and maintaining regulatory standards towards enhancing economic benefits for both Australia and Papua New Guinea.

Australia invests over $800 million in development assistance annually in infrastructure, aimed at enhancing market access and improving productivity. Their funding helps deliver essential services like roads, electricity and community facilities.

The Honourable Pat Conroy MP, Australia's Minister for Pacific Affairs informed delegates on the positive impact, $600 million strategic investment in PNG's inclusion in Australia's National Rugby League, will have on tourism and national unity. He inconclusively remarked on the possibility of a Rugby League Visa to facilitate population mobility between the two countries.

Kumul Consolidated Holdings Limited highlighted significant progress in key state-owned enterprises (SOEs), including PNG Power Limited, Air Niugini Limited, PNG Ports Corporation Limited and Water PNG Limited. CEOs of the respective SOEs shared updates on various initiatives aimed at enhancing service delivery.

The Australian Government indicated its commitment towards investing in projects to improve internet infrastructure and strengthen cyber resilience in the region. Panelists emphasized the significance of transforming towards AI Technology to streamline health care and embrace drone technology in advancing PNG's development journey.

Many businesses in Papua New Guinea (PNG) find it challenging to understand available climate finance options, like the Green Finance Fund. The lack of a standardized reporting framework complicates investors' ability to assess the sustainability and risks of local businesses, which can deter investment. Presenters emphasized the importance of creating a robust climate finance assessment framework and supporting green finance in both public and private sectors.

Encouragingly, more PNG companies are expressing interest in incorporating environmental, social, and governance (ESG) practices to promote inclusive and sustainable economic growth.

During the Transformation Footprint presentations, presenters focussed on the positive impact in health, education, community empowerment, infrastructure development and economic growth in the Southern Highlands, Hela and Western provinces. The Santos Foundation, PNG SDP and MAF continue to strengthen their partnerships with the government in enhancing existing government services.

Executive leaders in the mining, oil and gas sectors shared their operational insights, highlighting performance, exploration, and production forecasts. They noted the use of technology to enhance performance and safety but identified engineering, trade skill shortages, especially archaic regulation banning women from underground mining and regulatory uncertainty for exploration companies as key challenges. Additionally, regulatory changes in the oil and gas laws are set to impact industry operations. Future investments will focus on job creation, skill training, community empowerment, and capital investments. Kumul Mineral Holdings Limited emphasized on modernization to boost returns while developing an ESG framework, strengthening PNG-Australia ties and committing to downstream processing of key minerals.

Closing Remarks

In his concluding remarks, Mr. Vaughan Mills, President of the Australia PNG Business Council, invited delegates to reassemble in Australia for the 41st Australia Papua New Guinea Business Forum.

Port Moresby, Papua New Guinea
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