What is the Global Value Chain (GVC)?
What's the link between GVCs and the services sector?
Australia: not a major GVC player
Australian goods: a high share of domestic content, a low share of foreign content
Relatively low integration into GVCs
What has Australia learned about how to effectively participate in GVCs?
Efficiency in the local services sector is paramount.
Government leadership and vision is the starting point
High-quality internet connectivity is essential
Regulatory framework needs to support the services the sector
Standards must meet international standards