

Submission by the Bulgarian Australian Business Council (BABC)

Introduction:

The Bulgarian Australian Business Council (BABC) is a non-profit organization that provides an effective forum for private and public sector leaders to engage in high-level discussions on economic and public policy issues affecting bilateral business relationships. Our mission is to strengthen trade, investment, and partnerships between Bulgaria and Australia, and to create opportunities in key sectors such as advanced manufacturing, renewable energy, and technology.

We welcome the opportunity to contribute to the Australian Government's consultation on establishing a 'Front Door' for major transformational projects. This submission offers our perspective on how the initiative can support Bulgarian and Australian business interests, while ensuring mutual economic and social benefits.

Key Points:

1. Design of the Front Door:

- **Centralized Entry Point:** We support a streamlined, centralized entry point that makes it easier for both Australian and Bulgarian companies to navigate Australia's regulatory and investment frameworks. This approach will encourage cross-border collaboration and investment.
- **Tailored Services:** The Front Door should provide customized support based on project size, complexity, and alignment with Australia's strategic priorities. Bulgarian companies, particularly in sectors like renewable energy, technology, and advanced manufacturing, would benefit from such services.

2. Identifying and Prioritizing Major Transformational Projects:

- **Focus on Bilateral Trade:** Projects that foster stronger trade relations between Bulgaria and Australia should be prioritized, especially in areas like critical minerals, green energy, and advanced technology.
- **Economic and Social Impact:** Projects with significant economic and social outcomes—such as job creation, technological exchange, and regional development—should receive priority. The inclusion of smaller enterprises with innovative solutions should also be encouraged.

3. Implementation of the Front Door:

- **Pilot Phase:** We recommend piloting the initiative with select high-impact projects that involve collaboration between Bulgarian and Australian businesses. This will allow the model to be refined and expanded over time.
- **Clear Success Metrics:** Establish clear indicators of success, such as the volume of investment attracted, regulatory process efficiency, and the number of international collaborations. Regular reporting on these metrics will ensure transparency and accountability.
- **Collaborative Engagement:** The Front Door should work closely with organizations like BABC, government agencies, and trade bodies to ensure that

both countries' business interests are supported and aligned with national priorities.

Addressing Issues:

1. Regulatory Complexity:

- The Front Door can simplify the process for foreign investors, providing a clear roadmap for navigating regulatory and compliance requirements. For Bulgarian companies unfamiliar with Australia's system, this will be crucial to overcoming barriers to entry.

2. Attracting and Facilitating Investment:

- Encouraging partnerships between Bulgarian and Australian businesses, particularly in advanced sectors, will help bridge investment gaps. The Front Door should also provide clear access to public financing mechanisms that support co-investment and bilateral ventures.
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Conclusion:

The BABC strongly supports the Australian Government's Front Door initiative and sees it as a valuable opportunity to enhance bilateral trade and investment between Bulgaria and Australia. By ensuring a coordinated, streamlined, and transparent approach to major transformational projects, this initiative will promote growth in both countries.

We look forward to continued engagement on this initiative and welcome opportunities to collaborate further.

Sincerely,

Joana Kehlibarova
Chief Executive Officer

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