

Main points

- In 2011-12, 10,703 proposals received foreign investment approval, compared with 10,293 in 2010-11 (the sectoral breakdown below excludes 81 reorganisations).
 - The real estate sector recorded 10,118 approvals, compared with 9,771 approvals in 2010-11.
 - Other sectors also had an increase in approvals with 504 approvals in 2011-12, compared with 448 approvals in 2010-11.
- Approvals in 2011-12 were given for \$170.7 billion of proposed investment. This represented a 3.4 per cent decrease on the \$176.7 billion in proposed investment approved in 2010-11.
 - In real estate, approved proposed investment was \$59.1 billion in 2011-12, compared with \$41.5 billion in 2010-11. The increase is attributable to proposed investment in commercial real estate, which increased from \$20.6 billion in 2010-11 to \$39.4 billion in 2011-12. Proposed investment in residential real estate decreased slightly, from \$20.9 billion in 2010-11 to \$19.7 billion in 2011-12.
 - In other sectors, approved proposed investment in 2011-12 was \$111.6 billion, a decrease of 17.5 per cent compared with the \$135.2 billion approved in 2010-11.
- In 2011-12, 13 proposals were rejected (compared with 43 in 2010-11). All of these related to real estate purchases.
- The real estate sector was the largest destination by value, with approvals in 2011-12 of \$59.1 billion. In 2011-12, the other major sectors were: mineral exploration and development, with approved proposed investment of \$51.7 billion; and manufacturing, with approved proposed investment of \$29.5 billion.
- The United States (\$36.6 billion) was again the largest source country for approved proposed investment in 2011-12. Other major source countries of approved proposed investment in 2011-12 were the United Kingdom (\$20.3 billion), China (\$16.2 billion), Japan (\$13.9 billion) and Canada (\$8.9 billion).
- On 24 October 2012, the Deputy Prime Minister and Treasurer announced the appointment of Mr Michael D'Ascenzo AO to the Board. His five-year term will commence from 2 January 2013.