

Media Release

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Farm Finance Forum: Investing in innovative ideas

Building the ongoing financial resilience of Australian farm businesses is a key focus at the inaugural Farm Finance Forum, hosted by the National Farmers' Federation (NFF) and Suncorp Bank in Canberra today.

Chaired by the Australian Farm Institute's Executive Director Mick Keogh, the forum brings together a group of key thought leaders with practical experience in Australian agriculture to examine how family farm business models can successfully operate in the future, and the different models they can consider or adapt to help them do so.

"Australian agriculture faces significant opportunities and challenges. Changes to the economic, environmental and social order are leading us to rethink existing farm business and financing models that have conventionally underpinned the sector," said NFF President Brent Finlay.

"The forum is a unique opportunity to come together on issues of shared importance. This will allow participants to share valuable insights, and generate new ideas to help shape emerging farm business models.

"The group will discuss key concerns raised by farmers, including access to finance for established farm businesses and new entrants, transition pathways for farm succession, and current levels of debt in the farm community.

"Ensuring the settings are right for a vibrant and competitive sector is a key priority for the NFF. We hope the forum can both challenge conventional thinking on farm finance and farm business models, and pursue forward-looking ideas to support our farmers, and bolster growth of the sector in the long term," said Mr Finlay.

Suncorp Bank's Executive Manager for Agribusiness Greg Leahy said Suncorp Bank had long been a supporter of rural and regional Australia and was proud to play a lead role in bringing together key industry players to help further the industry.

"The agricultural industry is a fundamental part of Australia's heritage and critical to our nation's prosperity. As passionate industry advocates we're keen to play a key role in ensuring an innovative, dynamic and sustainable industry well into the future," said Mr Leahy.

"Suncorp Bank has been supporting agribusinesses since we commenced operations as the Queensland Agricultural Bank back in 1902 and we're in a great position to be able to contribute to the success of the industry through forums such as these."

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