



## **MEDIA RELEASE**

**6 APRIL 2020**

### **Australian business must be ready for the post-coronavirus China bounce**

Australian business should take advantage of the emerging bounce-back from the COVID-19 pandemic in China and prepare to invest in Asia or risk missing a once-in-a-generation opportunity.

Mark van Dyck is Asia Pacific managing director of Compass Group, the world's largest contract food service company. He leads 66,000 employees across the region providing 270 million meals a year across many sectors including business, health, education, mining and aged care.

Mr van Dyck, who is also chair of the Asia taskforce set up between the Business Council of Australia and the Asia Society, said China is showing signs of economic recovery with major retailers such as Apple, McDonalds and Starbucks having opened 90 per cent of their locations.

"In China we're really planning for the bounce right now and are looking to make sure that we don't miss this opportunity to strengthen our business further," Mr van Dyck said.

Compass has 4000 people working across 220 sites in China and Mr van Dyck said at the beginning of April 95 per cent of corporate sites are open and 75 per cent of people are back working.

He said favourable trade agreements between Australia and China combined with the difficult US-China relations have created conditions ripe for Australian businesses to invest beyond the traditional commodities of wool, coal and iron ore.

"Asia has the world's largest and fastest growing middle class and they have a high demand for quality goods and services.

“Asia will continue to be the epicentre of global economic growth and dynamism for a long time and will be the first region to bounce back from the COVID-19 crisis.”

Mr van Dyck said Australian businesses should prepare a post-coronavirus “bounce plan”.

“There’s no excuse for businesses not to face into Asia but unless you actually actively plan for this bounce it won’t happen and the risk is that it will pass you by,” he said.

Mr van Dyck shared his top three tips for successfully building a business in Asia:

- ‘Pick your plays’ and pinpoint the countries and sectors in which you have a competitive advantage: there is no such thing as an “Asian market”
- Move beyond an export mentality and get infrastructure on the ground, and
- Engage and employ Asia expertise through all of your business from Board level down

“I’m a fan of having your businesses run by locals because they are far better at taking your core strategies and adapting them for local conditions,” he said.

**Mark van Dyck is available for interview.**

**MEDIA CONTACT:** PJ Brooks, Compass Group Australia Communications Manager, phone 0428 782 318 email [PetahBrooks@compass-group.com.au](mailto:PetahBrooks@compass-group.com.au)

*Compass Asia Pacific operates across 9 countries and employs in more than 66,000 people including in Australia, New Zealand, Japan, China and India.*

*In Australia we employ more than 10,000 people in 478 locations including healthcare, education, defence, offshore, remote and leisure venues.*