

## Trade 2040 Taskforce

The Trade 2040 Taskforce brings together government, industry, unions and community representatives to serve as a key consultation forum for the Australian Government. Their collective insights have helped progress the Government's trade policy agenda against the backdrop of an increasingly complex global environment. The Taskforce is chaired by Senator the Hon Don Farrell, Minister for Trade and Tourism and Special Minister of State.

On 29 June 2026, Minister Farrell launched the Taskforce's report, [Towards 2040: Navigating Australia's Trading Future](#). This report captures the Taskforce's strategic guidance on key trade priorities and challenges and how to navigate them to support Australia's resilience and prosperity to 2040. The report is framed around seven pillars:

- Trade diversification and economic security
- Trade and investment opportunities in the net zero transition
- Free trade agreements, regionalism and beyond
- Invested: Australia's Southeast Asia Economic Strategy to 2040
- Free and fair trade
- The rules-based multilateral trading system
- AI and digital trade.

The Taskforce reflects the Government's inclusive approach to trade policy – engaging closely with business, workers and the community to ensure the benefits of trade are shared among all Australians. Taskforce members are leaders in their fields drawn from across Australia and reflecting a broad range of experience, including First Nations representation.

The [Terms of Reference](#) cover the background and context, purpose and structure, and governance of the Taskforce.