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Dear Sir / Madam,

AUSTRALIA'S FOREIGN INVESTMENT FRAMEWORK: MODERNISATION OPTIONS PAPER

Network Ten appreciates the opportunity to comment on the options to modernise and simplify Australia's foreign investment framework.

Australian media companies face considerable challenges due to unprecedented competition for viewers and advertising dollars, rising Australian content costs and a soft advertising market.

Consumers are increasingly accessing television programs and other content directly from a range of global content providers like Google, Apple and Netflix. Network Ten, along with other Australian media companies, is responding to this competition by investing in new, innovative platforms and services.

As consolidation occurs in media markets around the world, accessing global capital and achieving economies of scale are essential for growth, competitiveness and profitability. Yet foreign investors have a range of international investment opportunities available to them.

Hence Network Ten broadly supports the paper's proposed reforms to simplify and better facilitate access to foreign investment in the Australian media sector.

Yours sincerely

Annabelle Herd
Head of Broadcast Policy and Regulatory Affairs