

Alaska Trades with Australia

Alaska exported goods worth \$65.5 million to Australia in 2010. Australia ranked 9th as a destination for Alaska exports in 2010. Alaska's major exports to Australia include zinc, seafood, aircraft parts and miscellaneous machinery.

Product	Value (\$)
Minerals & Ores	61,753,346
Transportation Equipment	1,154,722
Fish & Other Marine Products	959,785
Electronic Equipment, Appliances & Components	808,900
Machinery, Except Electrical	643,930
Computers & Electronic Products	114,440
All Others	83,634
TOTAL	65,518,730

Source: US Department of Commerce

Did you know?

- **Anchorage** has a Sister City relationship with **Darwin** in Australia's Northern Territory.
- Approximately 904,000 Australians visited the United States in 2010 for vacation, personal, business and other reasons, and spent \$4.0 billion in the course of this travel.
- Australia is the 6th most popular study abroad destination among US students.
- The United States is the number one destination for Australian investment abroad, with total investment of US\$377 billion, and direct investment of US\$86 billion. Australia is the eighth largest foreign investor in the United States. There is considerable investment in the US manufacturing, finance and real estate sectors.
- One third of foreign-held Australian equities are owned by US investors.

Australia Invests in Alaska

- **Actus Lend Lease**, sister to Bovis Lend Lease, has contracted with the US Army to oversee the long-term development and management of military housing at Fort Wainwright and Fort Greely.
- **BHP Billiton**, the world's largest mining company, maintains an office in Anchorage.

Australia: Strong economy, important trading partner

- Total trade between Australia and the United States was \$50 billion in 2010, with US exports to Australia amounting to \$35 billion. Australia ranks in the top 10 export markets for 17 states.
- Australia is among the most highly developed and economically successful countries in the world with a gross domestic product (GDP) of \$1.2 trillion in 2010.
- Australia has one of the world's most open and innovative economies. The OECD's 2008 annual review of economic reform assesses that Australia's economy is the least regulated among OECD member countries and imposes the least impact on economic behaviour.

AUSFTA

The **Australia-US Free Trade Agreement (FTA)** came into force on 1 January 2005. The FTA gives US businesses price advantages and preferential access over international competitors in the Australian market. The FTA eliminates 99% of Australia's manufacturing tariffs, giving US firms a 5% average cost advantage over their international competitors in the Australian market. Additionally the FTA:

- Grants enhanced preferential access for American service exporters to Australia.
- Grants tariff-free access to Australia's agricultural market for US exporters.
- Removes foreign investment screening for a range of foreign investment activities, including establishment of all new businesses in Australia.