

## Colorado Trades with Australia

Australia is the 14th largest market for Colorado goods exports, worth over \$157.3 million in 2007. Colorado's major exports to Australia include pharmaceuticals, medical equipment, photographic film and household appliances.

Product	Value (\$)	Percent
Chemical Manufactures	50,767,535	32.3
Computers & Electronic Products	37,445,433	23.8
Machinery Manufactures	28,533,894	18.1
Processed Foods	7,670,091	4.9
Furniture & Related Products	3,601,340	2.3
Miscellaneous Manufactures	3,571,833	2.3
All Others	25,788,763	16.4
<b>TOTAL</b>	<b>157,378,889</b>	<b>100%</b>

Source: US Department of Commerce 2007 CY

### Did you know?

- Denver-based **Newmont Mining** is the largest gold producer in Australia, with interests in a number of mining operations in the north and west of the country. Newmont also operates a zinc-copper mine in Western Australia.
- Colorado has several Sister City relationships with Australian cities, dating back to the link between **Littleton** and **Bega** (New South Wales) that commenced in 1961.

## Australia: Strong economy, important trading partner

- Total trade between Australia and the United States was \$44 billion in 2007, with US exports to Australia amounting to \$29 billion. Australia ranks in the top 10 export markets for 14 states and the top 25 markets for 48 states.
- Australia is among the most highly developed and economically successful countries in the world with a gross domestic product (GDP) of \$1 trillion for the 2007/08 financial year.
- 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.

## Australia Invests in Colorado

- **Amcort PET Packaging**, part of the global Amcor packaging group, manufactures packaging for the consumer products industry and has a production plant in Denver.
- **Cochlear**, a market leader in hearing implant technology, has its Americas office in Englewood.
- **Luzenac**, a talc mining company that is part of the Australian-Anglo Rio Tinto resources group, has its US headquarters in Greenwood Village.
- **Macquarie CountryWide Trust**, a leading property trust with investments in grocery-anchored shopping centers around the world, owns 7 such sites across Colorado. **Macquarie DDR Trust** owns 3 shopping centers around the state.
- **Maptex** provides geological modelling and mine planning software and other technology solutions for the mining industry and has its US headquarters in Lakewood.
- **Mincom**, a commercial software developer focused on enterprise asset management solutions and services, has its North American headquarters in Englewood.
- **National Farmers Union Property and Casualty Company**, part of Australia's QBE insurance and reinsurance group, has its head office in Greenwood Village.
- **Orica**, a leading supplier of commercial explosives for the mining and construction industries, has its Americas office in Watkins.
- **Samson Oil & Gas Limited**, which has interests in a number of development and exploration projects across the western United States, has its US operations office in Lakewood.
- **Sundance Energy Inc.**, a wholly owned subsidiary of Sundance Energy Australia, has interests in a number of oil and gas exploration projects across the US and an office in Boulder.

## 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.