

## Louisiana Trades with Australia

Louisiana exported goods worth over \$148.9 million to Australia in 2007. Louisiana's major exports to Australia include Soybeans, chemicals, petroleum coke and harvesting machinery.

Product	Value (\$)	Percent
Chemical Manufactures	71,085,602	47.7
Crop Production	23,299,434	15.6
Machinery Manufactures	17,447,288	11.7
Processed Foods	7,429,472	5.0
Petroleum & Coal Products	7,254,606	4.9
Plastic & Rubber Products	5,614,612	3.8
All Others	16,827,370	11.3
<b>TOTAL</b>	<b>148,958,384</b>	<b>100%</b>

Source: US Department of Commerce 2007 CY

## Australia Invests in Louisiana

- **Baires Contracting**, an Australian construction company, is involved in Louisiana System Built Homes Inc., a St. Martinville-based enterprise established to construct steel-framed housing as part of reconstruction efforts along the US Gulf Coast after Hurricane Katrina.
- **Petsec Energy**, an Australian oil and gas exploration and production company, has a particular focus on the Gulf of Mexico (six sites) as well as onshore in Louisiana (four sites) and maintains its US operations in Lafayette.
- **Pratt Industries USA**, sister to Visy, Australia's largest packaging and recycling company, has a production plant in New Orleans.
- **Pryme Oil and Gas Ltd** has interests in oil and gas operations and prospects in several locations across Louisiana.
- **Woodside**, a major Australian oil and gas exploration company, has an office in Covington and interests in 15 sites in the Gulf of Mexico, most of which the company operates itself.

## Did you know?

- **Bollinger**, based in South Lockport, has partnered with Australia's **Incat Tasmania** to design and build high speed water craft for military and commercial use, and has won several contracts from the US military.
- **New Orleans** has a Sister City relationship with **Holdfast Bay**, located on St Vincent Gulf in South Australia.

## 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.

## 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.