

## Massachusetts Trades with Australia

Massachusetts exported goods worth over \$313.6 million to Australia in 2007. Massachusetts's major exports to Australia include medical equipment, military equipment, pharmaceuticals and electrical machinery parts.

Product	Value (\$)	Percent
Computers & Electronic Products	108,540,023	34.6
Miscellaneous Manufactures	54,768,429	17.5
Chemical Manufactures	45,452,430	14.5
Spec. Classification Provisions	30,055,031	9.6
Electrical Equip., Appliances & Parts	16,903,833	5.4
Machinery Manufactures	14,169,500	4.5
All Others	43,784,136	14.0
<b>TOTAL</b>	<b>313,673,382</b>	<b>100%</b>

Source: US Department of Commerce 2007 CY

## Australia invests in Massachusetts

- **Australia Aquaculture Ltd** operates an indoor barramundi fish farming facility in Turners Falls.
- **Bovis Lend Lease**, a leading Australian project and construction management company, has an office in Boston and is currently managing over \$1 billion of construction work on multiple projects throughout New England, including in Massachusetts.
- **Lochard Corporation**, a leading provider of airport noise reduction and flight track management solutions, has an office in Stoneham that provides software development and support services.
- **Macquarie DDR Trust** owns a shopping center in Farmingham.
- **Macquarie Infrastructure Partners** owns the Aquarion Company water utilities in Massachusetts and elsewhere in New England.

## Did you know?

- **Boston** and **Melbourne** became Sister Cities in 1985. The **Melbourne Boston Research Exchange** was established in 2005 to provide opportunities for medical researchers, including in areas such as biotechnology in which the two cities enjoy strong reputations.
- The **Massachusetts Institute of Technology** has been working with Australian medical technology company **Norwood Abbey** to develop a needle-free and micro-needle drug delivery system especially for influenza and mass vaccinations. Additionally, **Norwood Abbey** (through its associate company **Norwood Immunology**) has been working with the **Massachusetts General Hospital** in Boston on research relating to organ and tissue transplants.
- During the 2005-2006 academic year, more than 750 Massachusetts college students participated in study abroad programs in Australia, the third most from any US state. **Boston University** and **University of Massachusetts-Amherst** were both in the top five of US institutions sending students to 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.

For more information: [www.usa.embassy.gov.au](http://www.usa.embassy.gov.au)

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Australian Government