

Mississippi Trades with Australia

Mississippi exported goods worth over \$48.2 million to Australia in 2007. Mississippi's major exports to Australia include telecommunications equipment, ATMs, textiles and aircraft parts.

Product	Value (\$)	Percent
Computers & Electronic Products	21,672,740	44.9
Fabric Mill Products	3,985,923	8.3
Chemical Manufactures	3,705,180	7.7
Transportation Equipment	3,598,872	7.5
Machinery Manufactures	3,587,552	7.4
Electrical Equip., Appliances & Parts	2,309,417	4.8
All Others	9,428,124	19.5
TOTAL	48,287,808	100%

Source: US Department of Commerce 2007 CY

Did you know?

- **Triton**, a Mississippi company based in Long Beach, has deployed more than 600 cash-dispensing ATMs throughout Australia, making it the market leader in this area.
- The United States is the number one destination for Australian investment abroad, with total investment of US\$355.6 billion, and direct investment of US\$133.1 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.
- Australia is the fifth most popular study abroad destination among US students.
- Approximately 670,000 Australians visited the United States in 2007 for vacation, personal, business and other reasons - an increase of 24% since 2000 - and spent \$3.3 billion in the course of this travel.

Australia invests in Mississippi

- **Boral USA**, owned by Australia's Boral Limited, is the US's largest brick manufacturer and is present in several locations across Mississippi. Subsidiary company **Boral Material Technologies** also has facilities in the state.
- **Cell Acquaculture**, through its joint venture with Liberty-based Delta Acquaculture, grows, harvests and distributes barramundi and other seafood species for the US market.
- **Pratt Industries USA**, sister to Visy, Australia's largest packaging and recycling company, has a production plant in Jackson.

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.