

Nebraska Trades with Australia

Australia is the 8th largest market for Nebraska goods exports, worth over \$80.6 million in 2007. Nebraska's major exports to Australia include agricultural machinery, pork, marine craft and passenger motor vehicles.

Product	Value (\$)	Percent
Machinery Manufactures	43,921,668	54.4
Processed Foods	11,123,978	13.8
Transportation Equipment	10,445,887	12.9
Chemical Manufactures	3,689,108	4.6
Computers & Electronic Products	3,235,723	4.0
Fabricated Metal Products	2,831,524	3.5
All Others	5,433,865	6.7
TOTAL	80,681,753	100%

Source: US Department of Commerce 2007 CY

Australia Invests in Nebraska

- **Agri Engery Limited**, through its subsidiary US Canadian Biofuels, is developing an integrated agri-energy complex at Beatrice to produce biodiesel and glycerine from soy oil and methanol.
- **Babcock & Brown** owns NorthWestern Energy Corporation, which provides electricity and gas transmission distribution in Nebraska.
- **Pratt Industries USA**, sister to Visy, Australia's largest packaging and recycling company, has a production plant in Lincoln.
- **Westfield**, one of the world's largest retail property groups, owns a shopping center in Lincoln.

Did you know?

- Australian company **Imugene Limited** has been conducting trials at **Benchmark Biolabs** in Lincoln to produce and test vaccines to protect chickens from avian influenza virus.
- **General Reinsurance Company**, subsidiary of **Berkshire Hathaway** of Omaha, is one of the largest reinsurers worldwide and has an office in Sydney.

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

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Australian Government