

North Carolina Trades with Australia

Australia is the 15th largest market for North Carolina goods exports, worth over \$338.2 million in 2007. North Carolina's major exports to Australia include herbicides, civil engineering equipment, pharmaceuticals and aircraft parts.

Product	Value (\$)	Percent
Chemical Manufactures	85,520,956	25.3
Machinery Manufactures	54,899,841	16.2
Computers & Electronic Products	27,617,932	8.2
Transportation Equipment	27,451,914	8.1
Plastic & Rubber Products	24,917,018	7.4
Non-Metallic Mineral Mfgs.	16,739,438	4.9
All Others	101,152,663	29.9
TOTAL	338,299,762	100%

Source: US Department of Commerce 2007 CY

Did you know?

- **Beaufort** in North Carolina has a Sister City relationship with **Beaufort** in the Australian state of Victoria.
- During the 2005-2006 academic year, almost 500 North Carolina college students participated in **study abroad programs in 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.

Australia Invests in North Carolina

- **Actus Lend Lease**, sister to Australia's Bovis Lend Lease, has contracted with the US Navy to oversee the long-term development and management of Marine Corp housing at Cherry Point and Camp Lejeune.
- **Boral USA**, owned by Australia's Boral Limited, is the US's largest brick manufacturer and operates a plant in Salisbury.
- **Bovis Lend Lease**, a leading Australian project and construction management company, has offices in Raleigh and Charlotte and has managed several major projects across North Carolina.
- **Broens**, an Australian company providing engineering, tooling, special machinery and automation services for automotive, aerospace, marine and defence industries, has an office in Huntersville.
- **Castrip LLC**, a joint venture between Charlotte-based Nucor Corporation, Australia's BlueScope Steel Limited and a Japanese partner, markets and licenses technology to make flat-rolled, carbon and stainless steel sheets.
- **Lucky Country International** has a licorice manufacturing plant in Lincolnton and sells the produce throughout the United States.
- **Macquarie CountryWide Trust**, a leading property trust with investments in grocery-anchored shopping centers around the world, owns three such sites across North Carolina. **Macquarie DDR Trust** owns River Hills shopping center in Asheville.
- **Pratt Industries USA**, sister to Visy, Australia's largest packaging and recycling company, has production plants in Statesville and Raleigh.
- **Westfield**, one of the world's largest retail property groups, owns a shopping center in Gastonia.

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.