

Ohio Trades with Australia

Australia is the 12th largest market for Ohio goods exports, worth over \$683.1 million in 2007. Ohio's major exports to Australia include motor vehicle parts, drilling equipment, aircraft engine parts and radar equipment.

Product	Value (\$)	Percent
Machinery Manufactures	178,008,817	26.1
Transportation Equipment	172,266,575	25.2
Computers & Electronic Products	77,818,306	11.4
Chemical Manufactures	58,699,245	8.6
Plastic & Rubber Products	41,867,132	6.1
Fabricated Metal Products	40,978,035	6.0
All Others	113,478,743	16.6
TOTAL	683,116,853	100%

Source: US Department of Commerce 2007 CY

Did you know?

- The **Army Tank Plant in Lima** manufactured a number of Abrams tanks which have now been delivered to the Australian Army, at a cost of approximately \$550 million.
- **Springfield** has a Sister City relationship with the **City of Casey** near Melbourne, Australia.
- During the 2005-2006 academic year, almost 280 Ohio 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 Ohio

- **Boral USA**, owned by Australia's Boral Limited, is the US's largest brick manufacturer and has facilities in Cincinnati and Dayton.
- **Bovis Lend Lease**, a leading Australian project and construction management company, has an office in Columbus and has run a range of projects across Ohio.
- **Macquarie CountryWide Trust**, a leading property trust with investments in grocery-anchored shopping centers around the world, owns a site at Milford. **Macquarie DDR Trust** owns the Belden Park Crossings and Great Northern Plazas shopping centers.
- **North Star BlueScope Steel**, a joint venture between North Star Steel and Australia's BlueScope Steel Limited, operates a steel mill in Delta.
- **Pratt Industries USA**, sister to Visy, Australia's largest packaging and recycling company, has a production plant in Springfield.
- **QBE the Americas**, a division of Australia's largest international insurance and reinsurance group, has an office in Mansfield.
- **SAI Global** provides business consultancy services from a local office in Maumee.
- **Westfield**, one of the world's largest retail property groups, owns four shopping centers across Ohio, in Canton, North Olmstead, Toledo and Strongsville.

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.