

Oklahoma Trades with Australia

Australia is the 11th largest market for Oklahoma goods exports, worth over \$83.6 million in 2007. Oklahoma's major exports to Australia include marine engines, navigational instruments, drilling machinery and sporting equipment.

Product	Value (\$)	Percent
Machinery Manufactures	31,857,372	38.1
Computers & Electronic Products	12,258,757	14.7
Transportation Equipment	9,181,564	11.0
Miscellaneous Manufactures	5,231,375	6.3
Fabricated Metal Products	4,973,189	5.9
Plastic & Rubber Products	4,841,431	5.8
All Others	15,264,050	18.3
TOTAL	83,607,738	100%

Source: US Department of Commerce 2007 CY

Australia Invests in Oklahoma

- **BHP Billiton**, the world's largest diversified resources company, owns Rio Algom, a uranium mining company with an office in Oklahoma City.
- **Boral USA**, owned by Australia's Boral Limited, is the US's largest brick manufacturer and operates production plants in Muskogee and Union City.
- **Pratt Industries USA**, sister to Visy, Australia's largest packaging and recycling company, has a production plant in Tulsa.
- **Samson Oil & Gas Limited** has a stake in two sections of Amber Field in Oklahoma, where gas is extracted from drilled wells.
- **Sundance Energy Inc.**, a wholly owned subsidiary of Sundance Energy Australia, has a stake in a gas drilling program in Hughes County.

Did you know?

- The **University of Oklahoma** has a partnership with **Monash University** in Melbourne which facilitates student, teaching and research exchange between the two universities.
- **Tronox**, headquartered in Oklahoma City and specializing in mining and titanium dioxide projects, has offices and projects 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.

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