

Texas Trades with Australia

Texas exported goods worth about \$1.7 billion to Australia in 2010. Texas's major exports to Australia include drilling equipment, telecommunications equipment, off-highway dump trucks and aircraft parts. Texas imported \$382 million of Australian goods in 2010.

Texas Exports to Australia

Product	Value (\$millions)	Percent
Machinery, except Electrical	561	33.1
Chemicals	349	20.6
Computers & Electronic Products	289	17.0
Transportation Equipment	154	9.1
Electrical, Appliances & Components	57	3.3
Miscellaneous Manufactured Commodities	53	3.1
All Others	233	13.8
TOTAL	1,696	100%

Source: US Department of Commerce

Did you know?

- Texas-based **ExxonMobil** established operations in Australia in 1895, becoming the country's first oil company. ExxonMobil is now the largest integrated oil and gas company in Australia, supplying about 20% of the country's needs through a national retail network of over 850 service stations.
- Texas has five **Sister City** relationships in Australia: Houston and Perth (Western Australia), Austin and Adelaide, Plano and Port Adelaide, Laredo and Murray Bridge, and Sequin and Millicent (all in South Australia).

Australia: Strong economy, important trading partner

- Total trade between Australia and the United States was \$50 billion in 2010, with US exports to Australia amounting to \$35 billion. Australia ranks in the top 10 export markets for 17 US states.
- Australia is among the most highly developed and economically successful countries in the world with a gross domestic product (GDP) of \$1.2 trillion in 2010.
- 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 Texas

- **BHP Billiton**, one of the world's largest diversified resources company, maintains its US headquarters in Houston and is one of the major lease holders in the Gulf of Mexico.
- **Boral USA**, owned by Australia's Boral Limited, is the US's largest brick manufacturer and has sites in Texas. Subsidiary company **Boral Material Technologies**, a leading marketer of fly ash to the concrete industry, is headquartered in San Antonio.
- **Bovis Lend Lease**, a leading Australian project and construction management company, has an office in Dallas and has run a range of projects across Texas and the southwest.
- **Emerald Oil & Gas**, an Australian petroleum exploration company, has interests in several sites across Texas.
- **Luzenac**, a mining company that is part of the Australian-Anglo Rio Tinto resources group, has a talc production facility in Houston.
- **Macquarie DDR Trust** operates 5 shopping centers around the state. **Charter Hall Group**, an Australian real estate company, owns a shopping center in Spring.
- **Pryme Oil and Gas Ltd** has interests in oil and gas operations and prospects in several locations in the southern United States and has its US office in Houston.
- **Woodside**, a major Australian oil and gas exploration company, has an office in Houston and interests in more than a dozen producing fields in the Gulf of Mexico.

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 many of 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.