

Wisconsin Trades with Australia

Australia is the 7th largest market for Wisconsin goods exports, worth over \$563.6 million in 2007. Wisconsin's major exports to Australia include drilling equipment, marine engines, telecommunications equipment and tractors.

Product	Value (\$)	Percent
Machinery Manufactures	327,036,511	58.0
Computers & Electronic Products	79,257,673	14.1
Transportation Equipment	29,965,077	5.3
Electrical Equip., Appliances & Parts	29,190,385	5.2
Chemical Manufactures	19,872,658	3.5
Miscellaneous Manufactures	13,629,129	2.4
All Others	64,735,307	11.5
TOTAL	563,686,740	100%

Source: US Department of Commerce 2007 CY

Did you know?

- During the 2005-2006 academic year, 425 Wisconsin college students participated in **study abroad programs in Australia**, an increase of almost 10% on the previous year.
- The **University of Wisconsin** has direct student exchange arrangements with **Murdoch University** (Western Australia) and **Macquarie University** and **Wollongong University** (New South Wales).
- Australia is the fifth most popular study abroad destination among US students.
- Wisconsin, in conjunction with the other US Great Lakes states, maintains an **international trade office in Sydney**.
- **Eau Claire** has a Sister City relationship with **Lismore** in northern New South Wales.

Australia Invests in Wisconsin

- **Ancor Flexibles Madison**, part of the global Amcor packaging group, manufactures packaging for the consumer products industry and has a production plant in Madison.
- **Macquarie DDR Trust** owns shopping centers in Brookfield and Brown Deer. **Macquarie CountryWide Trust** owns another two centers, in Racine and south Milwaukee.
- **QBE Insurance**, Australia's largest international insurance and reinsurance group, owns QBE Regional Insurance (formerly Winterthur US Holdings) which is based in Sun Prairie and provides commercial and property/casualty insurance services across the United States.

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