

FAST



FACTS



Australia

Export Opportunities in Australia

In 2016, Australia ranked 17th among U.S. export destinations and 18th among Virginia export destinations. Some of the top opportunities for U.S. exporters in Australia include:

- » Information Technology Services
- » Medical Equipment
- » Pleasure Craft
- » Agricultural Machinery
- » Aircraft and Parts
- » Tourism
- » Smart Grid
- » Agriculture

Map of Australia



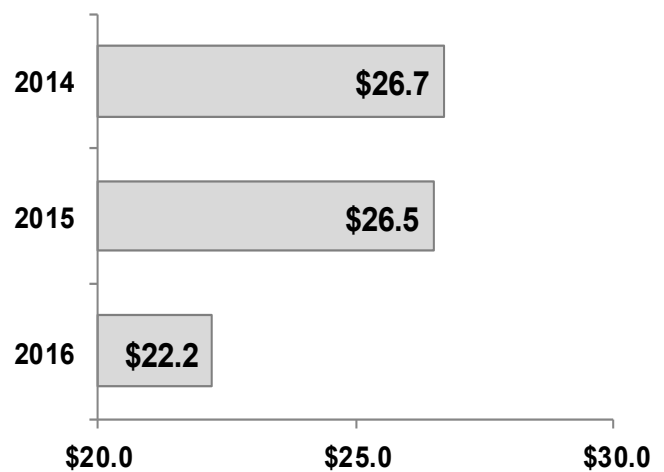
(U.S. Central Intelligence Agency)

Top Virginia Exports to Australia

Export Category	2016 Value	Change 2016/2015
All Commodity Chapters	\$ 223.0	-15%
Vehicles, Not Railway	\$ 70.4	-27%
Industrial Machinery	\$ 24.8	-24%
Medical Instruments	\$ 24.7	-7%
Plastics	\$ 18.6	-23%
Electrical Machinery	\$ 16.2	5%
Essential Oils	\$ 15.8	-8%
Pharmaceutical	\$ 8.5	10%
Wadding/Felt/Nonwovens	\$ 5.2	-6%
Printed Books	\$ 5.0	32%
Aircraft & Spacecraft	\$ 3.9	299%

In US\$ millions (World Trade Atlas)

U.S. Exports to Australia



In US\$ billions (World Trade Atlas)



FAST



FACTS



Opportunities in Australia for Exporters

Pleasure Craft

Australia is the largest export market for U.S.-manufactured pleasure boats outside North America, ranked third behind Canada and Mexico. There is a strong focus on water sports and recreation in Australia. The Sydney-to-Hobart yacht race is one of the iconic events of the Australian summer. Sydney Harbor is one of the most celebrated harbors in the world and home to the largest concentration of pleasure craft in Australia. Top prospects include:

- » Motorboats
- » Yachts
- » Outboard engines
- » Marina supplies

Medical Equipment

Australia is the 8th largest export market for U.S. manufacturers of medical technology products. Australia is a mature market for medical technology and there is demand for the full range of sophisticated medical equipment. The Australian population generally expects a high standard of medical treatment and there is a continuing need for state-of-the-art, high quality medical products. The best prospects for U.S. exporters include:

- » Healthcare
- » Diagnostic and imaging equipment
- » Medical devices
- » Orthopedic and Prosthetic equipment

This information is adapted from the U.S. Commercial Service. [Click here for more export opportunities.](#)

Aircraft and Parts

The Australian aerospace and aviation industry is a significant market for U.S. exporters, and is the 15th largest export market for U.S. aircraft and parts. It is closely connected with U.S. standards, suppliers, parts, and finished aircraft. U.S.-manufactured aircraft represents a sizeable proportion of the registered aircraft in Australia, ensuring a steady market for spares, accessories, and service. The best prospects for U.S. exporters include:

- » Defense Contracts
- » Aerial agriculture
- » Unmanned Aerial Vehicles (UAVs)
- » Parts, repairs, and maintenance

Information Technology Services

The Australian Information and Communications Technology (ICT) market is valued at approximately US\$90 billion. In terms of ICT services, the Australian Federal Government is the largest public sector user of IT services and solutions. The Australian IT services market is tipped to record steady growth over the next 18 months. Top prospects for U.S. exporters include:

- » Accelerated DSL
- » Cloud market
- » Security solutions and technologies
- » Fixed wireless broadband
- » Satellite

FAST



FACTS



Economic Overview

Following two decades of continuous growth, low unemployment, contained inflation, very low public debt, and a strong and stable financial system, Australia enters 2016 facing a range of growth constraints, principally driven by a sharp fall in global prices of key export commodities.

The services sector is the largest part of the Australian economy, accounting for about 70% of GDP and 75% of jobs. Australia was comparatively unaffected by the global financial crisis as the banking system remained strong and inflation is under control.

Australia is a significant exporter of natural resources, energy, and food. The country's abundant and diverse natural resources attract high levels of foreign investment and should significantly expand the resource sector.

Australia is an open market with minimal restrictions on imports of goods and services. The process of opening up has increased productivity, stimulated growth, and made the economy more flexible and dynamic.

(U.S. Central Intelligence Agency)



Cultural Guide

- » While an Australian may say, 'G'day' or 'G'day, mate', this may sound patronizing from a foreigner. Visitors should simply say, 'Hello, how are you?'
- » If you make a presentation, avoid hype, making exaggerated claims, or bells and whistles. Present your business case with facts and figures. Emotions and feelings are not important in the Australian business climate.
- » Australians get down to business quickly with a minimum amount of small talk. They are quite direct and expect the same in return. They appreciate brevity and are not impressed by too much detail.
- » Negotiations proceed quickly. Bargaining is not customary. They will expect your initial proposal to have only a small margin for negotiation. They do not like high-pressure techniques.
- » Decision-making is concentrated at the top of the company, although decisions are made after consultation with subordinates, which can make decision making slow and protracted.
- » Australians prefer people who are modest, humble, self-deprecating and with a sense of humor. They do not draw attention to their academic or other achievements and tend to distrust people who do.

Aussies prefer to use first names, even at the initial meeting.

(Kwintessential)

FAST



FACTS



Virginia Economic Development Partnership - International Trade offers a number of export-related services to Virginia businesses, including trade missions and market research by our Global Network of in-country consultants. These services are available to all Virginia exporters.

For more information, please visit our website: ExportVirginia.org

Additional Resources: Market Reports

[Australia Commercial Guide](#)

[Trade in Australia](#)

[Ease of Doing Business Report](#)

[Business in Australia](#)

[Exporting to Australia](#)

U.S. Commercial Service

Australian Trade Commission

World Bank

Export.gov

United Kingdom Trade & Investment

Online Resources

[Australia Overview](#)

[Australian Taxation](#)

[The Sydney Morning Herald](#)

Global Edge - Michigan State University

Australian Taxation Office

Last Revised: July 31, 2017

Information provided by VEDP Fast Facts is intended as advice and guidance only. The information is in no way exhaustive and the VEDP is not a licensed broker, banker, shipper or customs agency. VEDP shall not be liable for any damages or costs of any type arising out of, or in any way connected with the use of, these Fast Facts.

