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EU-Australia trade in facts and figures

Trade in goods

The European Union is Australia's biggest trading partner, making up 17% of Australian trade in 2008. The EU exported EUR 25 billion in goods to Australia in 2008, while importing EUR 11.2 billion from Australia.

Australia's exports are dominated by agricultural and mineral commodities. Australia is the permanent chair of the Cairns Group which lobbies internationally for greater liberalisation of agricultural trade. Australian exports to the EU are mainly agricultural products (notably wine), but also mineral and energy commodities (non-monetary gold, coal, iron), and machinery and transport material, chemical products, wool and textiles.

EU exports to Australia comprise mostly pharmaceuticals, motor vehicles, machinery, telecommunication equipment, and paperboard.

Trade in services

Bilateral trade in services has grown at over 9% per year on average over the last decade and represents approximately 33% of total trade between Australia and the EU.

EU services exports to Australia in 2007 amounted to EUR 10.7 billion, mainly concentrated in the transportation and travel sectors, but also business services, financial services and computer services.

EU services imports from Australia were EUR 6.2 billion in 2007.

Investment

The EU is the leading foreign investor in Australia. A 2006 survey of EU companies in Australia found that there were approximately 2.300 EU companies with a presence in Australia, with a total estimated turnover of more than EUR 100 billion, or just over 12% of total sales in Australia.

The EU is the second main destination for Australian overseas investments

The EC-Australia Joint Declaration, signed in 1997 and reviewed in 2008, guides bilateral relations. In the trade area, it identifies sanitary and phytosanitary issues, cooperation on the Doha Round of world trade talks, trade in services and investment issues as the main priorities for the years to come.

Source: Commission data

For more on the EU-Australia trade relationship see

http://ec.europa.eu/trade/issues/bilateral/countries/australia/index_en.htm