

# Why Australia ?

Anthony Weymouth  
Senior Trade Commissioner  
11 October 2017



Australian Government  
Austrade



# OUTLINE

- **Australia**
- **Economy**
- **FTA's**
- **Opportunities**

**Australia is really big !**





**2,500,000**

international alumni of Australian institutions are making a difference around the world



**3rd**

most popular international student destination in the world despite having a population of only 23 million

University System Ranking



**8th**  
in the world

ahead of the UK, Germany, Japan and the Netherlands

**>\$200,000,000**

Annual Government investment on international scholarships

**6 out of 100**

top universities in the world are Australian

**15**

Nobel prize laureates

**6 out of 50**

best student cities in the world are in Australia

Over  
**1,000,000,000** people  
around the world rely on Australian discoveries and innovations every day

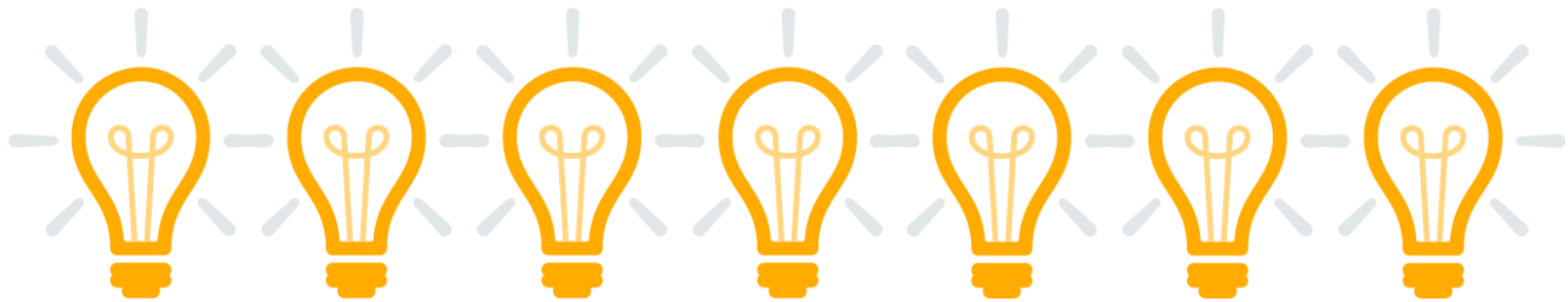
- 
- Penicillin
  - IVF
  - Ultrasound
  - WiFi
  - Bionic Ear
  - Black Box
  - Cervical Cancer Vaccine

# LONG TRACK RECORD IN WORLD-CLASS INNOVATION

Over

**1,000,000,000** people

around the world rely on Australian discoveries and innovations every day



Google  
maps

IVF

Ultrasound

WiFi

Bionic  
Ear

Cervical  
Cancer  
Vaccine

Black  
Box



 Google recommends using Chrome  
Try a fast, secure browser with updates built in



## Zagreb

Croatia

Cloudy · 8°C  
7:14 AM

Directions



SAVE



NEARBY



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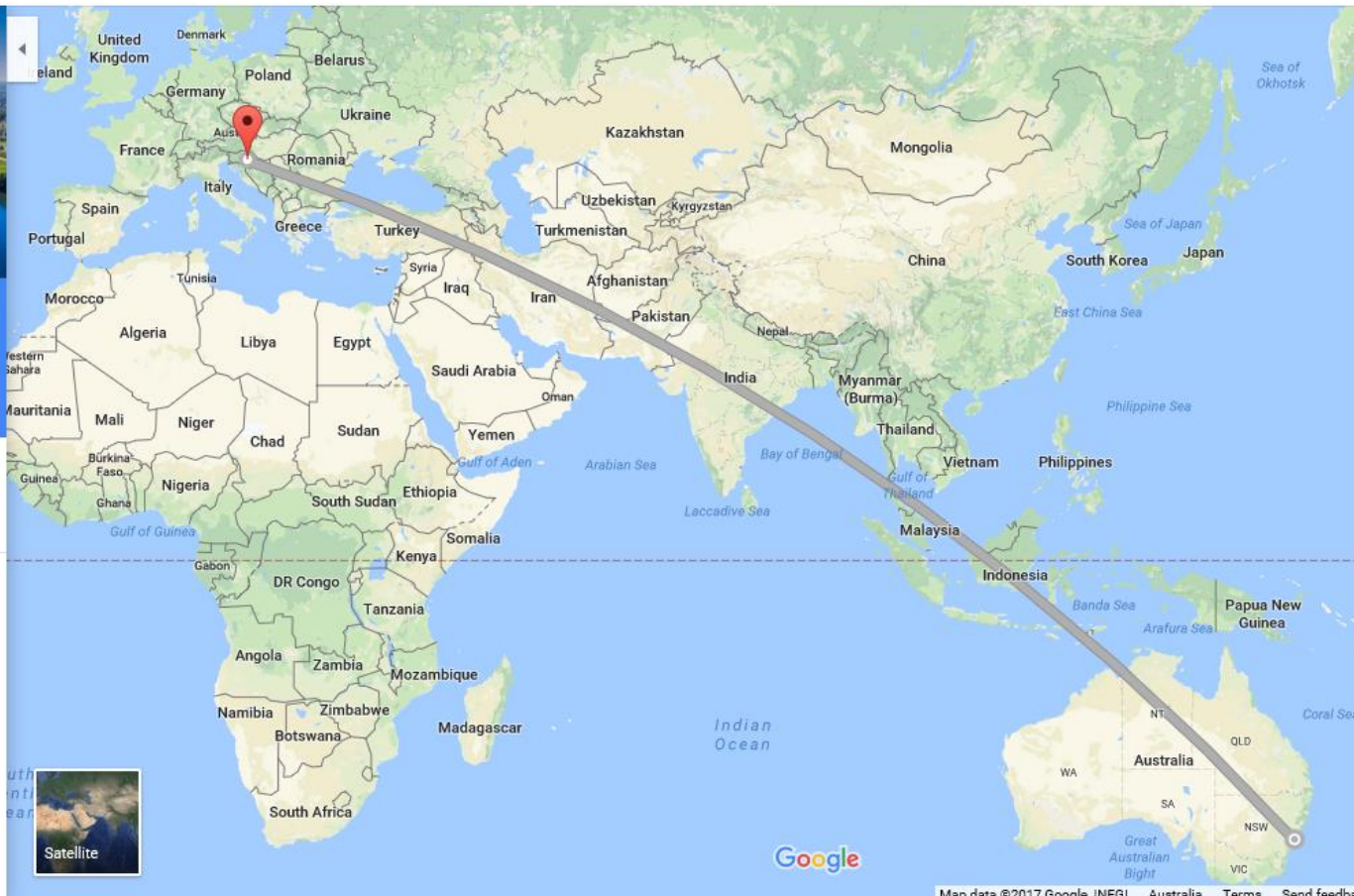


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## Quick facts

Zagreb, Croatia's northwestern capital, is distinguished by its 18th- and 19th-century Austro-Hungarian architecture. At its center, Upper Town is the site of the Gothic, twin-spired Zagreb Cathedral and 13th-century St. Mark's Church, with a



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# INVENTIVE AUSTRALIA

- **Bionic Ear**

- › The cochlear implant, designed to help the hearing impaired and profoundly deaf, was invented by Professor Graeme Clark of the University of Melbourne



- **Wi-Fi**

- › In 2000, using the mathematical formulas known as Fourier transforms, John O'Sullivan, Graham Daniels, John Deane, Diethelm Ostry and Terry Percival, working under the CSIRO and another organisation, Radiata, developed the first wireless transfer of data in a local area network



# AUSTRALIA KEY FACTS



## Economy

US\$1.2 trillion GDP

- 5th largest in Asia-Pacific region
- GDP Per Capita US\$55K
- 70% services economy

## Population

23 million

## Culture

- Multicultural, multiracial, multilingual
- Aboriginal heritage

## Geography

World's 6th largest country

- 7,682,300 sq km
- 36,735 km-long coastline

## Political Environment

Democratic / Westminster system

Federation formed in 1901

Three tiers of government

- Commonwealth (national) government
- Six state and two territory governments
- Local government



# DEMOGRAPHICS

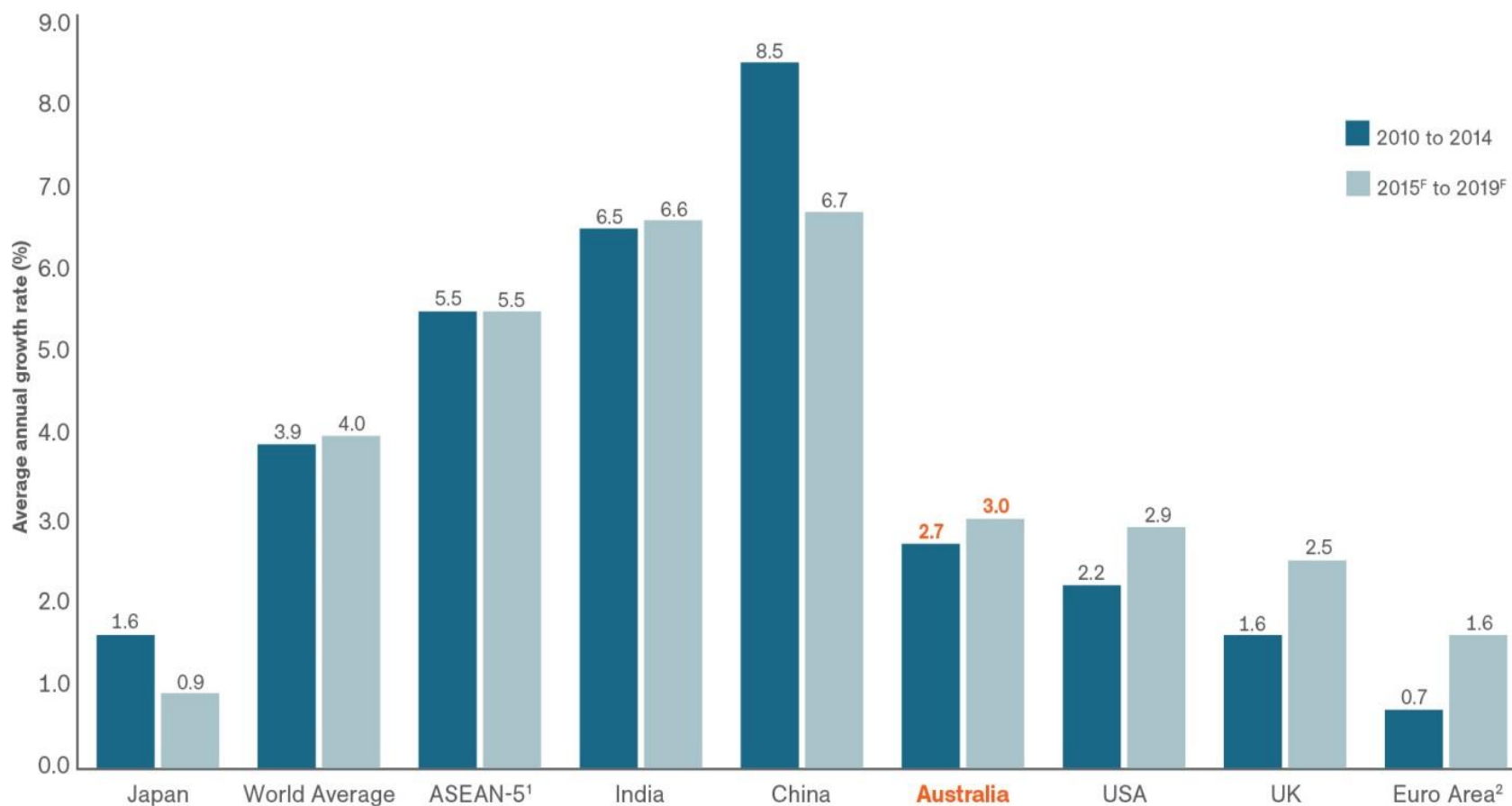
- 23 million people - Approx. 25% born overseas
- English the main language, but more than 200 spoken including Italian, Greek, Chinese, Vietnamese and Tagalog
- Over 85% of the population live within 50 km of the coast
- Over 60% of the population live in 5 cities – Sydney, Melbourne, Brisbane, Perth & Adelaide
- These 5 cities consistently appear in the top ten of the EIU's list of most liveable cities in the world

# AUSTRALIA IS AN OPEN, RESILIENT ECONOMY

- 26 years of consecutive growth
  - “Free trade” economy (few subsidies)
  - Low sovereign risk
  - Stable institutions, sound regulatory frameworks
  - Australia welcomes foreign investment
-

# REAL GDP GROWTH BY ECONOMIC GROUPING

Average annual growth rate: 2010–14 and 2015<sup>F</sup>–19<sup>F</sup>



F = Forecast

1. ASEAN-5 = Indonesia, Malaysia, Philippines, Thailand and Vietnam

2. Composed of 18 economies in Europe

Source: International Monetary Fund, World Economic Outlook Database, October 2014; Austrade

# TRADE RELATIONSHIP

## EU & Australia

- Two-way trade valued at approximately \$96 billion in 2016

## Croatia & Australia

- Two-way trade valued at approximately \$154 million in 2016
- Major imports include food products, electric machinery and parts, and non-electric engines and motors.

**A GOOD  
PLACE TO DO  
BUSINESS**

**MORE THAN**  
**21,000**  
**FOREIGN COMPANIES**



**REGISTERED IN**  
**AUSTRALIA**

---



## HOW BUSINESS SIZES ARE CHANGING

Business size (by employee no.)	2016 Businesses	2014 Businesses	% Ch
0 employees	1,318,568	1,273,873	4%
1-4 employees	599,392	571,674	5%
5-19 employees	198,655	199,806	-1%
20-199 employees	50,808	51,406	-1%
200+ employees	3,774	3,615	4%
TOTAL AUSTRALIA	2,171,197	2,100,374	

*Source: ABS Catalogue 8165.0 Counts of Australian Businesses, including Entries and Exits, June 2012 to June 2016*

*Note: Business counts include Self-Managed Superannuation Funds.*

## KEY INDICATORS OF EASE OF DOING BUSINESS<sup>1</sup>

Ease of Doing Business		Starting a Business			Dealing with Construction Permits			Getting Credit			Enforcing Contracts		
Overall Ranking Out of 190 Economies		Rank	Procedures (number)	Time (days)	Rank	Procedures (number)	Time (days)	Rank	Strength of Legal Rights Index (0–12)	Depth of Credit Information Index (0–8)	Rank	Time (days)	Quality of Judicial Processes Index (0–18)
New Zealand	1	1	1	0.5	1	10	93	1	12	8	13	216	11.0
Singapore	2	6	3	2.5	10	9	48	20	8	7	2	164	15.0
Denmark	3	24	4	3.0	6	7	64	32	8	6	24	380	11.0
Hong Kong	4	3	2	1.5	5	11	72	20	8	7	21	360	11.0
South Korea	5	11	2	4.0	31	10	28	44	5	8	1	290	14.5
Norway	6	21	4	4.0	43	11	110.5	75	5	6	4	280	11.0
UK	7	16	4	4.5	17	9	86	20	7	8	31	437	15.0
USA	8	51	6	5.6	39	16	80.6	2	11	8	20	420	13.8
Sweden	9	15	3	7.0	25	7	116	75	6	5	22	321	12.0
Macedonia	10	4	2	2.0	11	9	89	16	9	7	36	634	14.0
Taiwan	11	19	3	10.0	3	10	93	62	4	8	14	510	13.0
<b>Australia</b>	<b>15</b>	<b>7</b>	<b>3</b>	<b>2.5</b>	<b>2</b>	<b>10</b>	<b>112</b>	<b>5</b>	<b>11</b>	<b>7</b>	<b>3</b>	<b>395</b>	<b>15.5</b>
Germany	17	114	9	10.5	12	8	96	32	6	8	17	499	12.0
Canada	22	2	2	1.5	57	12	249	7	9	8	112	910	9.5
Malaysia	23	112	9	18.5	13	15	79	20	7	8	42	425	12.0
France	29	27	5	3.5	20	9	183	82	4	6	18	395	11.0
Japan	34	89	8	11.2	60	12	197	82	4	6	48	360	7.5
Thailand	46	78	5	25.5	42	17	103	82	3	7	51	440	7.5
China	78	127	9	28.9	177	22	244.3	62	4	8	5	453	14.3
Vietnam	82	121	9	24.0	24	10	166	32	7	7	69	400	6.5
Indonesia	91	151	11	24.9	116	17	200.2	62	6	6	166	471	7.8
Philippines	99	171	16	28.0	85	24	98	118	3	5	136	842	7.5
India	130	155	13	26.0	185	35	190	44	6	7	172	1,420	9.0

**1. Doing Business 2017** is the 14th in a series of annual reports investigating the regulations that enhance business activity and those that constrain it. Doing Business measures aspects of regulation affecting 11 areas in the life of a business. Ten of these areas are included in this year's ranking on the ease of doing business: starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts and resolving insolvency. Doing Business also measures features of labour market regulation, which is not included in the ranking. Data in Doing Business 2017 is current as of 1 June 2016. The indicators are used to analyse economic outcomes and identify what reforms of business regulation have worked, where and why. The city covered in Australia by the Doing Business report is Sydney.

**Sources:** World Bank Group, *Doing Business 2017: Equal Opportunity for All* (released 26 October 2016); Austrade

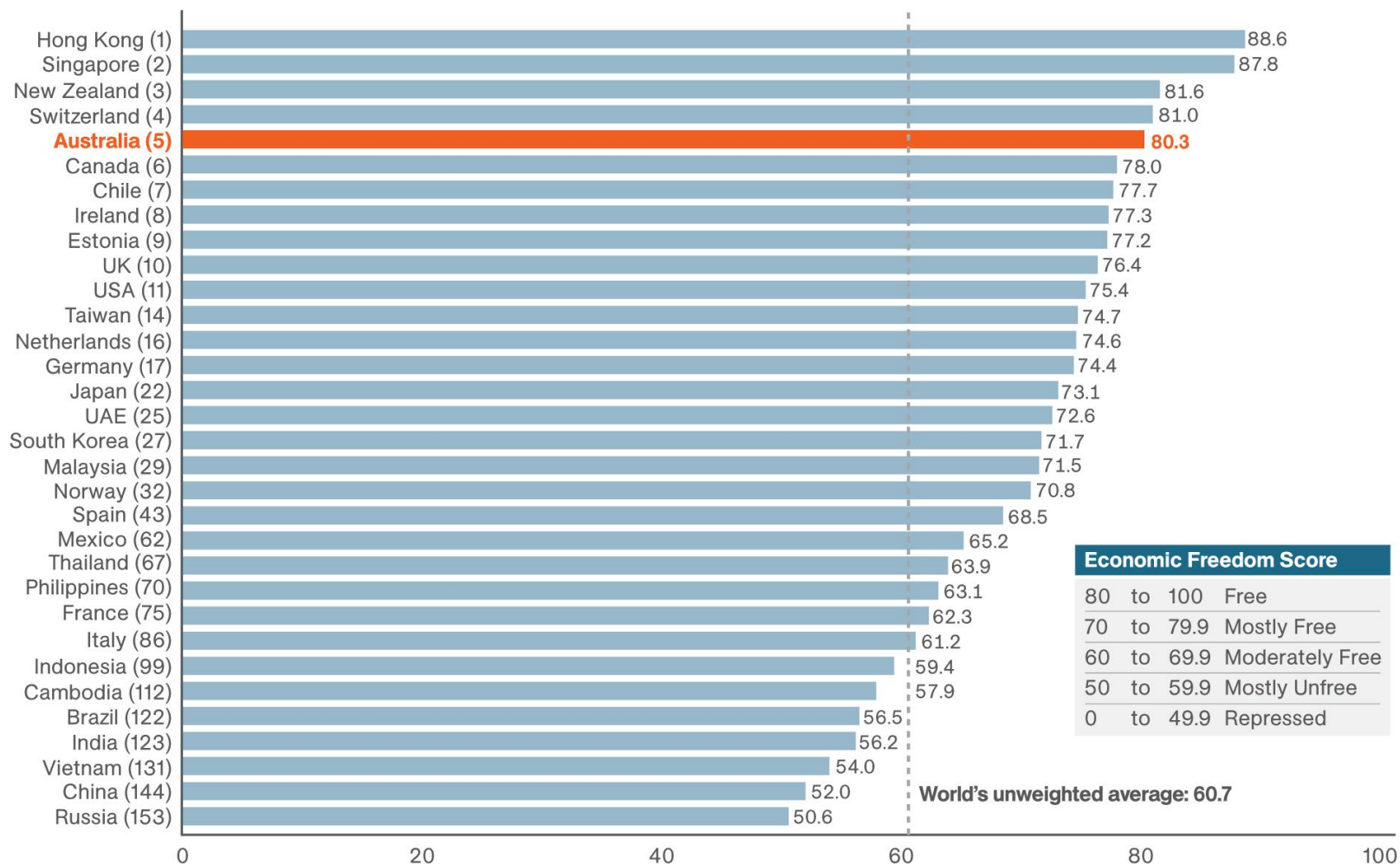
## WORLDWIDE GOVERNANCE INDICATORS<sup>1</sup>

2015 Rank by Economy	Voice and Accountability	Political Stability & Absence of Violence/Terrorism	Government Effectiveness	Regulatory Quality	Rule of Law	Control of Corruption
New Zealand	98.5	99.0	98.6	99.0	98.1	100.0
Switzerland	99.0	95.2	99.5	95.7	97.6	97.6
Finland	97.0	87.1	96.6	98.1	100.0	99.5
Norway	100.0	89.5	98.1	92.3	98.6	99.0
Luxembourg	96.6	97.6	93.3	93.8	96.2	96.6
Sweden	99.5	81.4	96.2	97.1	99.5	98.6
Canada	96.1	93.8	95.2	94.2	95.2	93.8
Denmark	97.5	76.2	97.6	94.7	99.0	98.1
Netherlands	98.0	78.6	97.1	96.2	97.1	94.7
<b>Australia</b>	<b>93.1</b>	<b>76.7</b>	<b>92.3</b>	<b>96.6</b>	<b>94.2</b>	<b>95.2</b>
Ireland	92.6	78.1	91.3	97.6	93.3	91.8
Germany	95.6	70.0	94.2	93.3	92.8	93.3
UK	92.1	62.4	93.8	98.6	93.8	94.2
Hong Kong	63.5	83.3	99.0	99.5	94.7	92.3
Singapore	42.9	93.3	100.0	100.0	96.6	97.1
Japan	79.3	82.4	95.7	85.1	89.4	91.3
Belgium	94.1	65.2	88.9	87.5	88.9	90.9
USA	81.3	69.5	89.9	88.5	90.4	89.9
France	86.2	56.7	89.4	83.7	88.5	88.0
Taiwan	73.4	72.9	88.0	88.9	85.1	76.9
Spain	78.8	57.1	85.1	75.0	78.4	69.2
South Korea	69.5	52.4	80.3	84.1	80.8	69.7
United Arab Emirates	19.7	71.4	91.8	82.7	75.0	82.7
Italy	77.3	58.1	69.2	73.6	64.4	57.2
Malaysia	36.5	54.3	76.9	74.5	71.6	65.9
Brazil	60.1	34.3	47.6	46.6	50.0	41.3
India	60.6	16.7	56.3	39.9	55.8	44.2
Philippines	51.7	21.0	57.7	52.9	42.3	41.8
Thailand	23.6	15.7	65.9	63.5	53.8	43.8
Indonesia	52.2	24.8	46.2	47.1	39.9	38.5
China	4.9	27.1	68.3	44.2	43.8	50.0
Vietnam	10.8	48.6	55.3	33.7	46.2	39.4

1. The *Worldwide Governance Indicators* reports aggregate and individual governance indicators for 214 economies over the period 1996–2015, for six dimensions of governance in the above table. They are based on over 30 individual data sources. Economy scores are reported as percentile ranks, with higher values indicating better governance ratings.

Sources: *The World Bank, Worldwide Governance Indicators 2016 (released 23 September 2016)*; *Austrade*

## INDEX OF ECONOMIC FREEDOM WORLD RANKING – 2016<sup>1</sup>



1. The 2016 *Index of Economic Freedom* covers 186 economies and measures 10 components of economic freedom (Business Freedom, Trade Freedom, Fiscal Freedom, Government Spending, Monetary Freedom, Investment Freedom, Financial Freedom, Property Rights, Freedom from Corruption and Labour Freedom). The 10 component scores are equally weighted and averaged to get an overall economic freedom score for each economy. The number in brackets in the chart indicates the country's world ranking.

Sources: *The Wall Street Journal* and *The Heritage Foundation*, 2016 *Index of Economic Freedom*; Austrade

# DIVERSIFIED WORKFORCE



Almost

**30%**

of Australia's labour force was  
born

**OVERSEAS**



**1 in 10**

Australians speak an  
Asian language at  
home



# FOREIGN INVESTORS UNDERTAKING SIGNIFICANT R&D

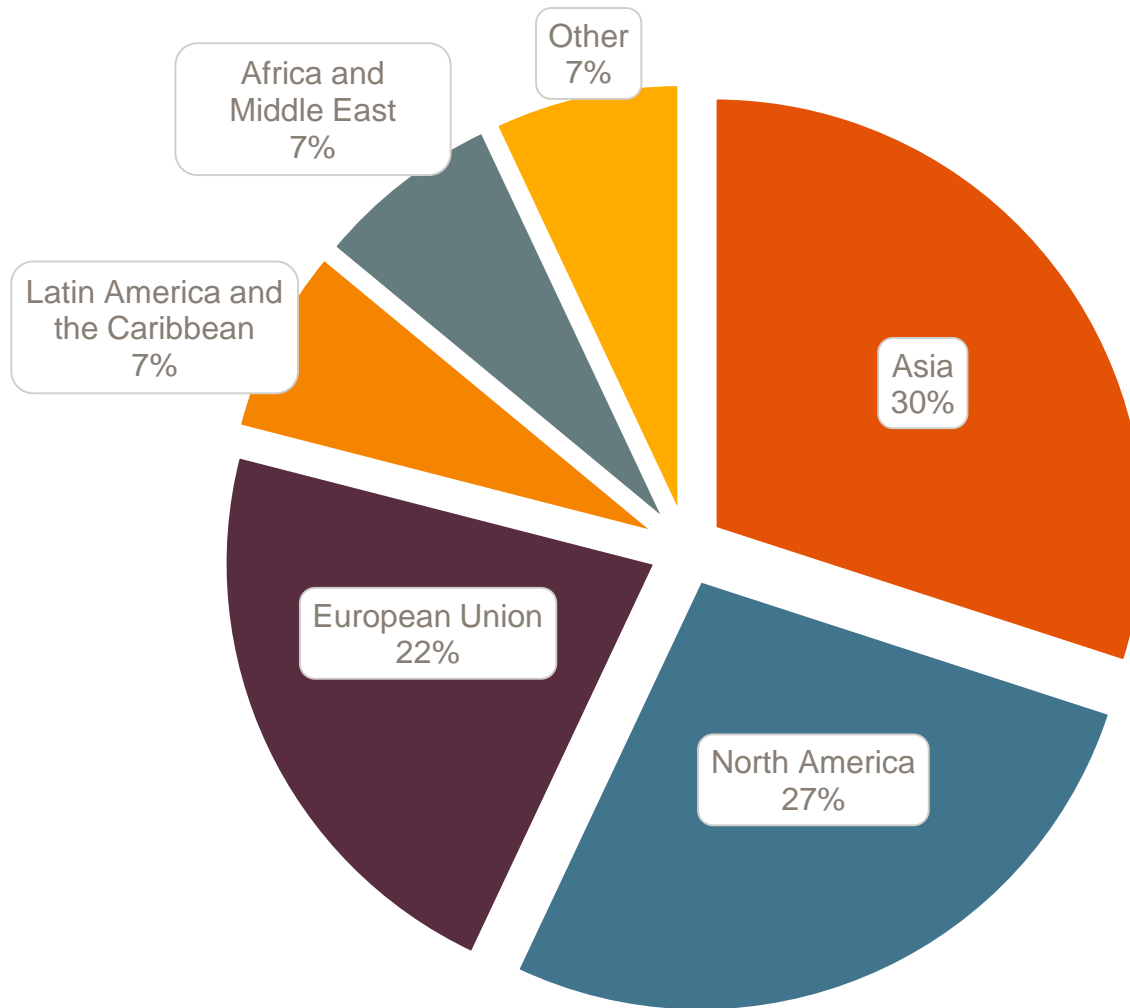
- **Bayer** Collaboration with the CSIRO to develop a new generation of crops
- **Boeing** 22-year partnership with the CSIRO
- **Canon** 20 years of R&D in Australia with the CSIRO, University of Sydney and UNSW
- **IBM** Collaborating with the University of Melbourne to develop sequencing technology using supercomputers
- **GE** An R&D alliance with the CSIRO to address global challenges – ageing population, water conservation and clean technologies

# GATEWAY TO ASIA

- Strong business, cultural and political ties to Asia
- “Testing ground” for products and services



# ASIA HAS THE GREATEST SHARE OF GLOBAL GDP



Source: IMF World Economic Outlook database, April 2016; Austrade

# EXTENSIVE SET OF FREE TRADE AGREEMENTS

NEW ZEALAND 1983	HONG KONG 1993	SINGAPORE 2003	THAILAND 2005	USA 2005	CHILE 2009	ASEAN 2010	MALAYSIA 2013	KOREA 2014	JAPAN 2015	CHINA 2015
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and

INDONESIA	INDIA	TPP	UK	EUROPEAN UNION
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(under active scoping or consideration)



Countries and regions



International relations



Trade and investment



Aid



People-to-people



About Australia



Travel



# AUSTRALIA-EUROPEAN UNION

## FREE TRADE AGREEMENT

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## Australia-European Union Free Trade Agreement

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# Australia-European Union Free Trade Agreement

## About

The Australian Prime Minister together with the President of the European Council and the President of the European Commission agreed in a joint statement on 15 November 2015 to start the process towards a comprehensive and high-quality Free Trade Agreement (FTA).

As a bloc, the EU is Australia's largest source of foreign investment and second largest trading partner. In 2015-16, the EU's foreign direct investment in Australia was valued at \$157.6 billion and Australian foreign direct investment in the EU was valued at \$111.8 billion. Total two-way merchandise and services trade between Australia and the EU was worth \$95.6 billion.

The EU is Australia's largest services export market, valued at \$10.4 billion in 2015-16. Services account for a growing proportion of Australia's total trade with the EU, and will be an important component of any future free trade agreement.

### EU MARKET SNAPSHOT

- **GDP:** US\$16.52 trillion (2016)
- **GDP per capita:** US\$32,431 (2016)
- **Population:** 507.6 million (2016)
- **Trade with Australia:** AU\$95.6 billion (2015-16)
- **Exports to EU:** \$16.2 billion (2015-16)
- **Imports from EU:** \$48.9 billion (2015-16)
- **EU % of world trade (goods & services):** 16.5% (2014)

### CONTACT US

**Email:**



# PEOPLE: PRODUCTS: PLACES



**OPPORTUNITIES**



## Analyze Market Trends

### Industry Information

[Best countries for trade](#)[Import/Export Flows](#)[Market Reports](#)

### Tailored services

[Industry Alerts](#)[Target market scan](#)[Market trends](#)

### Country Information

Australia

OK &gt;

[General presentation](#)[Economic and political outline](#)[Foreign trade in figures](#)[Reaching the consumer](#)[Distributing a product](#)

## AUSTRALIA: REACHING THE CONSUMER

In this page: [Consumer Profile](#) | [Marketing opportunities](#)

### Consumer Profile

**Growing Sectors**

Food, beverages, financial services, beauty and fitness care, tourist products.

**Consumer Behaviour**

Australia has substantial liquid assets, a high standard of living, and a population among which

Australia has substantial liquid assets, a high standard of living, and a population with strong demand for high quality products.

Deciding to buy is principally determined by the price factor in Australia. At the same time, the Australians' increasing interest in quality, and the growing impact of fashion phenomena fuelled by the media and advertising make 'authentic' products, brand names and top of the range goods particularly popular.

**Consumer Profile and Purchasing Power**

Australian consumers tend to have high consumption habits. Their purchasing power is particularly high and has grown by more than 43% in 15 years. While household debt is also high, domestic consumption sustains the country's growth. European trends are popular and emulated in their purchases. Australian consumers like new products and alternative ones. They are what is called 'early adopters', fond of new technologies. Australians are increasingly concerned with their health and the environment. Consequently, demand is rising for fresh and organic foodstuffs, environmental markets and products linked to energy saving technology.

**Consumer Recourse to Credit**

Australians resort to credit very often and the rate of household debt is one of the rare economic indicators which is regularly worrying. The younger generations particularly are victims of excessive debt in this country which has a culture of borrowing.

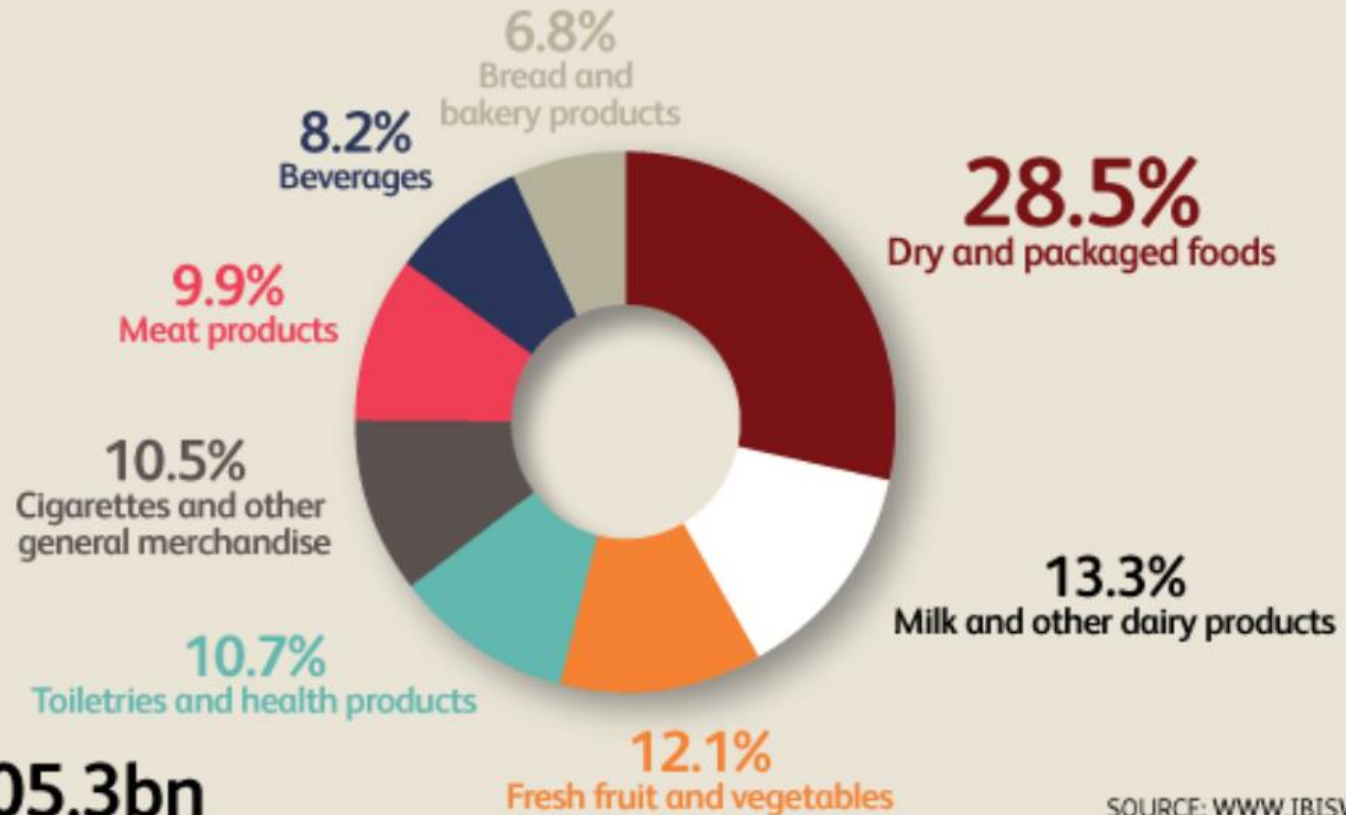
**Consumers Associations**

**Choice**, The Australian consumer association  
**ACCC**, The Australian Competition and Consumer Commission

## Australia Supermarkets and Grocery Stores

### Products & Services

Products and services segmentation (2016-17)

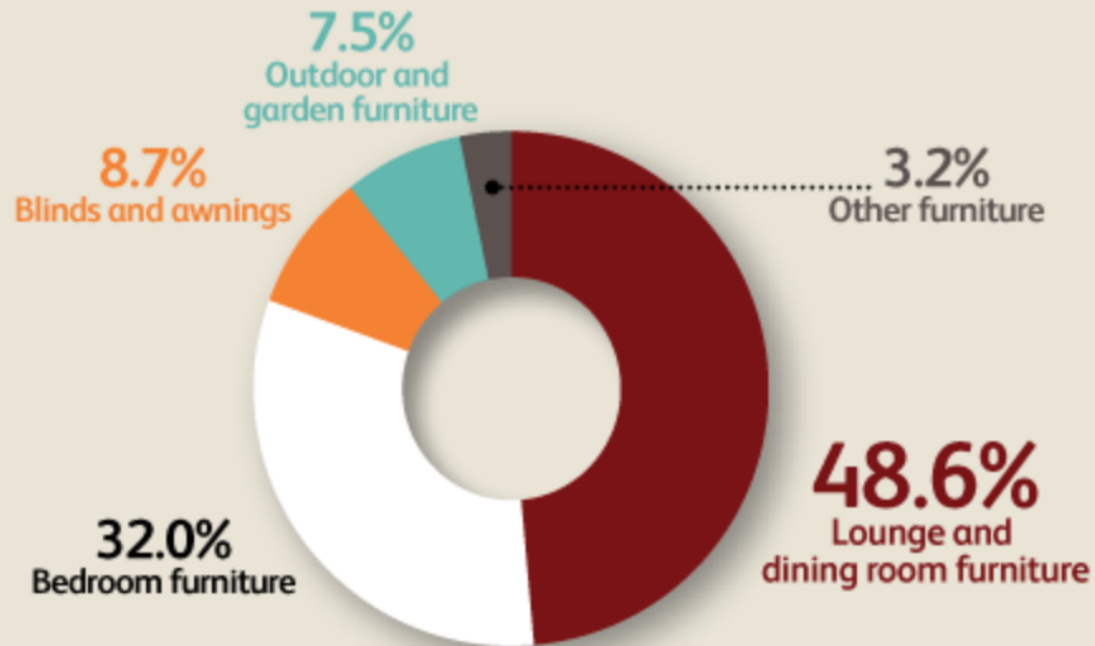


SOURCE: [WWW.IBISWORLD.COM.AU](http://WWW.IBISWORLD.COM.AU)

# Furniture Retailing in Australia

## Products & Services

Products and services segmentation (2016-17)



Total \$7.5bn

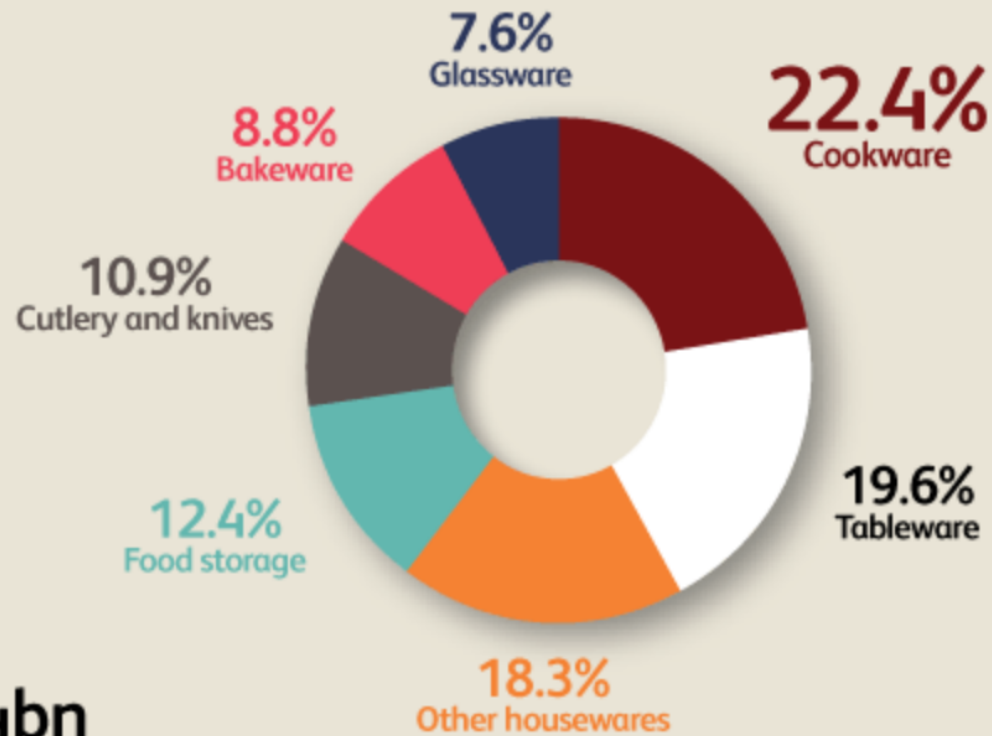
SOURCE: [WWW.IBISWORLD.COM.AU](http://WWW.IBISWORLD.COM.AU)



# Houseware Retailing in Australia

## Products & Services

Products and services segmentation (2016-17)

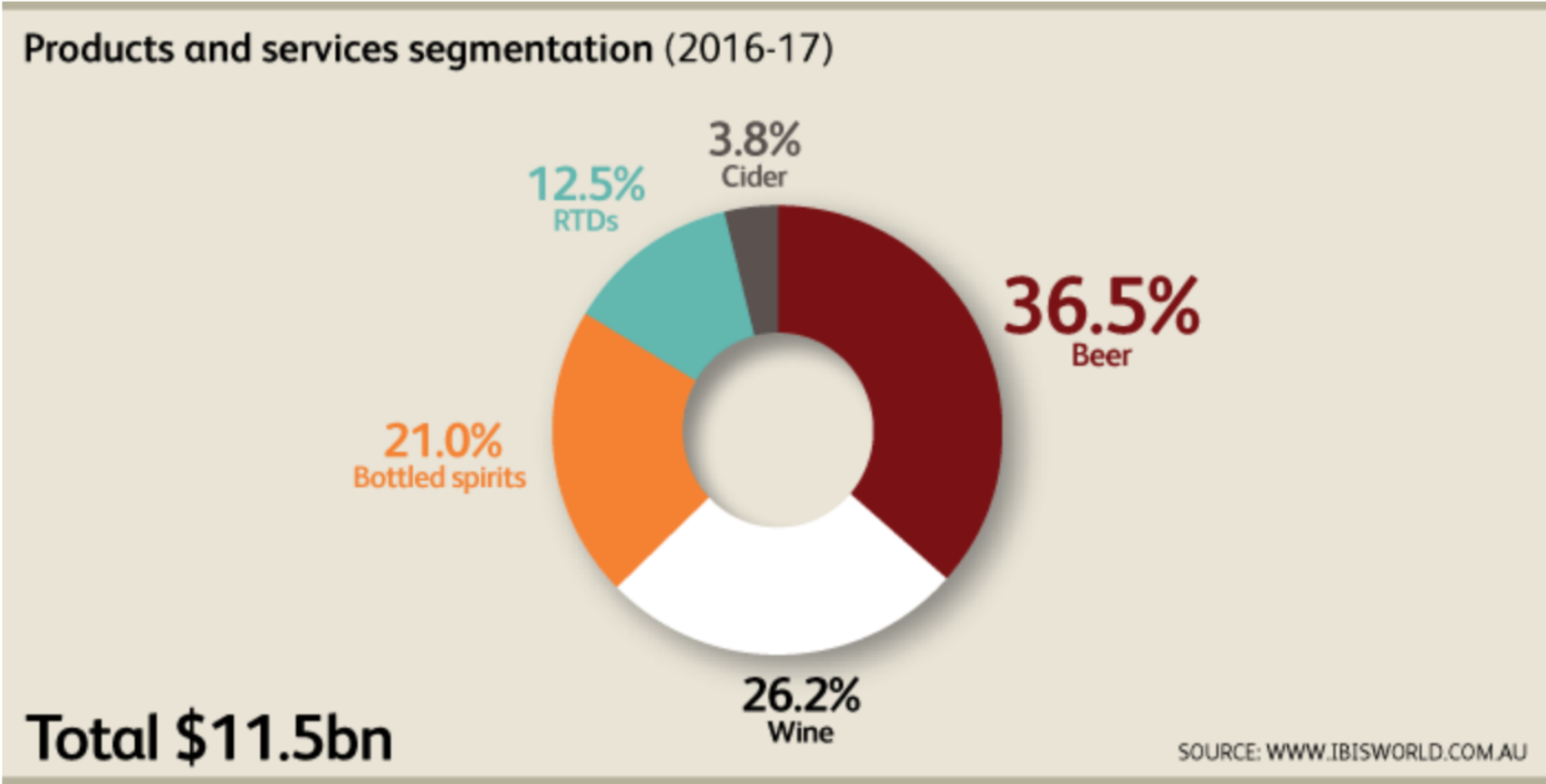


Total \$1.4bn

SOURCE: [WWW.IBISWORLD.COM.AU](http://WWW.IBISWORLD.COM.AU)

# Liquor Retailing in Australia

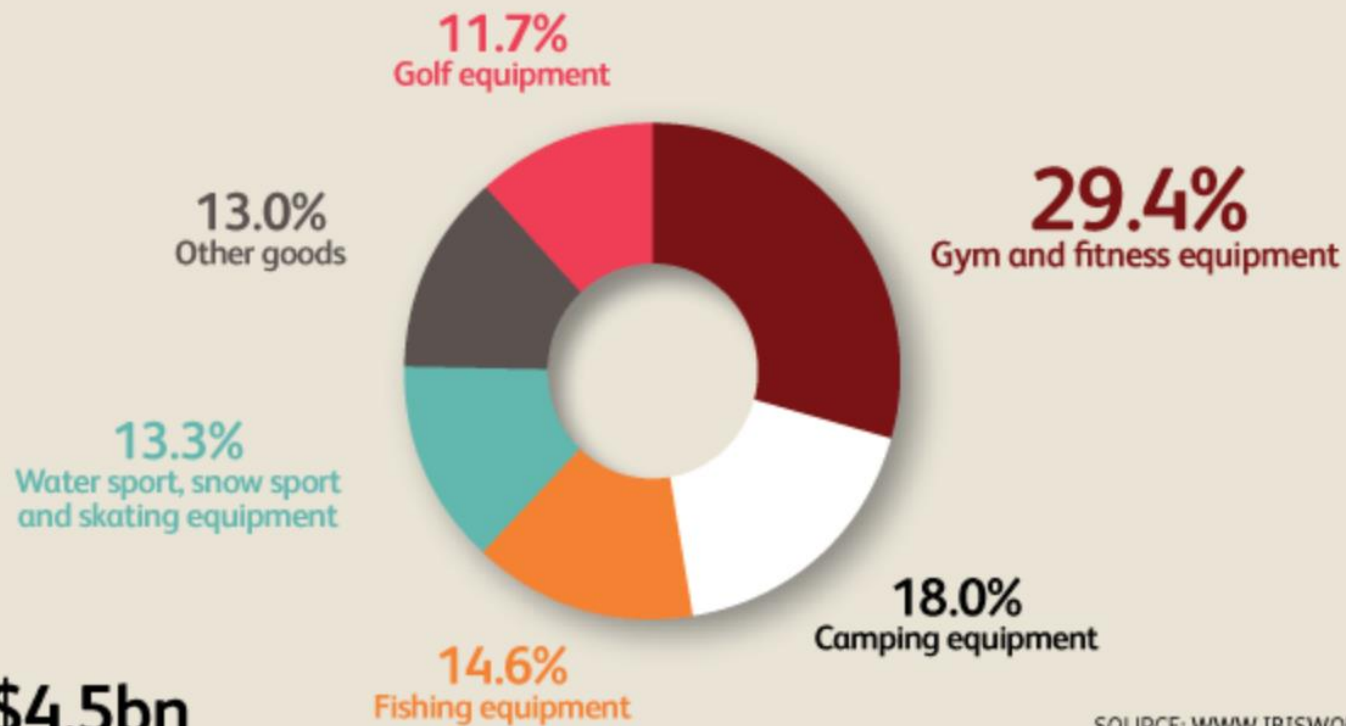
## Products & Services



## Sport and Camping Equipment Retailing in Australia

### Products & Services

Products and services segmentation (2016-17)



SOURCE: [WWW.IBISWORLD.COM.AU](http://WWW.IBISWORLD.COM.AU)

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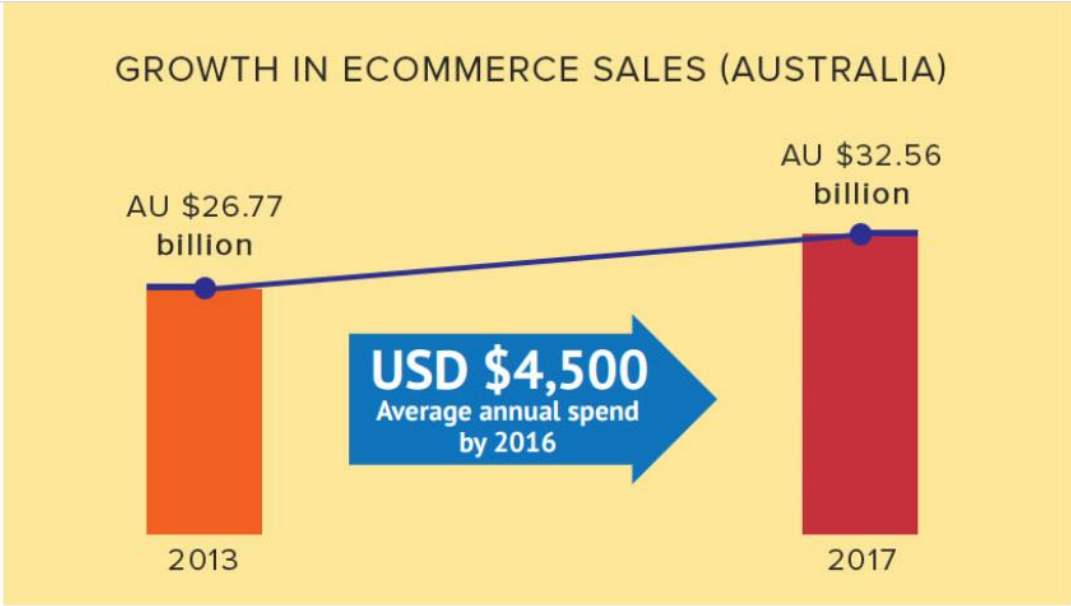
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Despite having a smaller population than its competitors, there are several factors that explain why Australia has become one of the world's biggest players when it comes to ecommerce.

## What is fueling Australia's e-commerce growth?

With a population of just 23 million, ecommerce in Australia is largely fueled by a stronger economy and infrastructure, rather than the number of consumers.

Australia is ahead of largely populated nearby Asian countries for a number of reasons, including the following:

### High internet usage

85% people of Australia [have internet access](#) and the number of users is increasing at a rate of 1.7%. Globally speaking, this is a very high proportion and ensures that [ecommerce websites](#) are able to easily reach a large audience.

# MAJOR INFRASTRUCTURE

- Strong demand for infrastructure investment
  - fast population growth
  - high levels of urbanisation
  - increase in freight volumes
- Australian Government to spend \$50 billion on infrastructure in addition to state and territory budgets
- The Government's Asset Recycling Initiative will unlock a further \$23 billion in greenfield infrastructure
- Infrastructure Australia's 15 year plan for future infrastructure projects
- A coordinated pipeline of infrastructure projects on the National Infrastructure Construction Schedule
- Long track record of privatising public assets and one of the world's most sophisticated PPP markets



## Western Sydney Airport

Listen to this page

A A A



Set to open in 2026, Western Sydney Airport is a transformational infrastructure project that will generate economic activity, provide employment opportunities closer to home for people in the Western Sydney region, and meet Sydney's growing aviation needs.

The Australian Government established a Government-owned company, WSA Co, and is investing up to \$5.3 billion in equity to deliver the airport. [WSA Co](#) will be responsible for construction of the airport.

Thousands of jobs and opportunities for local businesses will be created. The airport is expected to support almost 28,000 direct and indirect jobs by 2031, five years after the airport opens.

Thorough environmental assessment has informed measures that will mitigate and manage the effects of the airport's construction and operation on surrounding communities.



Discover what a Western Sydney Airport could look like by watching a video and exploring the new [Western Sydney Airport Portal](#).

Find out more about the planning for the Western Sydney Airport and what the next steps are in [An airport for Western Sydney](#).





Australian Government

**Infrastructure  
Australia**

# Infrastructure Priority List

Australian Infrastructure Plan  
Project and Initiative  
Summaries  
February 2017



Download from <http://infrastructureaustralia.gov.au>



## High Priority Projects

High Priority Projects are potential infrastructure solutions for which a full business case has been completed and been positively assessed by the Infrastructure Australia Board. A High Priority Project addresses a major problem or opportunity of national significance.

Proposed project	Location	Problem description	Proponent's proposed delivery timescale	Problem category
Sydney Metro: City and Southwest	NSW	Sydney rail network capacity	Medium term	Urban Congestion
M4 motorway upgrade (Parramatta to Lapstone)	NSW	Connectivity in outer western Sydney	Near term	Urban Congestion
WestConnex	NSW	Sydney inner west road congestion	Near term	Urban Congestion
Melbourne Metro Rail	Vic	Melbourne rail network capacity	Medium term	Urban Congestion
M80 Ring Road upgrade	Vic	Melbourne M80 Western Ring Road congestion	Near term	Urban Congestion
Ipswich Motorway Rocklea–Darra Stage 1c	Qld	Southern Brisbane-Ipswich road network capacity	Near term	Urban Congestion
Western Sydney Airport	NSW	Sydney aviation capacity	Medium term	National Connectivity
Perth Freight Link	WA	Perth freight network capacity	Near term	National Connectivity

## Priority Projects

Priority Projects are potential infrastructure solutions for which a full business case has been completed and been positively assessed by the Infrastructure Australia Board. A Priority Project addresses a nationally-significant problem or opportunity.

Proposed project	Location	Problem description	Proponent's proposed delivery timescale	Problem category
Armadale Road upgrade	WA	Perth urban road network capacity	Near term	Urban Congestion



# TOURISM INFRASTRUCTURE

- Tourism's direct contribution to GDP is A\$43.4 billion or 2.7%
- It directly employs 534,000 people in tourism related industries and is Australia's largest services export at \$27.2 billion or 8.2% of total Australian exports
- Globally, Australia is:
  - 11th for tourism receipts
  - 1st for spend per visitor<sup>2</sup>
- **Australia had 7.34 million visitor arrivals** for year ending November 2015, an **increase of 7.2 per cent** relative to the previous year<sup>3</sup>
- In January 2016 it was announced that in the year to November 2015 Chinese visitors to Australia surpassed 1 million for the first time<sup>3</sup>
- Chinese spending on tourism is now almost five times what it was eight years ago, with a move away from group to independent travel<sup>4</sup>



HOTEL REALM / HOTEL



PINNACLE APARTMENTS / HOTEL



HUSKISSON HOTEL / COMMERCIAL / HOTEL



BURSARY HOTEL / HOTEL



LITTLE NATIONAL HOTEL, BARTON / HOTEL



BURSARY APARTMENTS, REALM PRECINCT / HOTEL



GRASSBY HOTEL / HOTEL



42 HONEYSUCKLE DRIVE, NEWCASTLE NSW / COMMERCIAL / HOTEL / RESIDENTIAL



DICKSON INTERCHANGE / COMMERCIAL / HOTEL / RESIDENTIAL



## DEFENCE

Australia will spend approximately A\$200 billion over the next ten years under the Integrated Investment Program on new military hardware.

In December 2016, Australia and France signed an agreement for the development and construction of 12 submarines under the Royal Australian Navy's [SEA 1000 Future Submarine Program](#). The total cost is estimated at A\$50 billion (US\$38.13 billion).





Australian Government  
Department of Defence

# SEA1000

AUSTRALIA'S  
FUTURE  
SUBMARINES



THE PROGRAM



CURRENT ACTIVITIES



BUSINESS OPPORTUNITIES



SUBMARINE ESSENTIALS



COLLINS PROGRAM



NEWS & EVENTS



GET CONNECTED



EMPLOYMENT  
OPPORTUNITIES

<http://sea1000.gov.au/>

# RESOURCES AND ENERGY



## **Abundant mineral and primary energy resources**

- World's largest economic demonstrated resources of mineral sands (rutile and zircon), brown coal, uranium, nickel, zinc and lead
- Top six producer worldwide for bauxite, black coal, copper, gold, iron ore and industrial diamond
- Significant solar and wind resources

## **Unconventional gas (exploration and production)**

- Proven plus probable reserves of coal seam gas estimated at more than 130 years of production life

## **Oil and gas supply chains**

- World's third largest exporter of LNG
- Seven 'mega' committed LNG projects
- LNG exports projected to increase threefold by 2016–17

## **Energy efficiency**

- Opportunities in remote renewables, including servicing the resources sector

# AGRICULTURE AND FOOD



- A\$173.4 billion agrifood sector
- Global top seven food producer; 60 per cent of all agricultural and food production is exported

Australia is known for:

- producing safe, traceable and healthy food
- world-leading R&D backed by a highly skilled workforce
- access to and understanding of fast-growing Asian markets
- geographic diversity and temperate, varied climate



# MEDICAL TECHNOLOGIES



Australia has world-class researchers developing medical technologies, devices and pharmaceutical goods. Australia has a long-standing track record for developing innovations such as Bionic ear, cervical cancer vaccine and extended wear contact lens.

Australian Biotech innovation ranked 4<sup>th</sup> globally in 2015.

Investors will find:

- quality universities, public and private research institutions and infrastructure
- world-leading companies: CSL, ResMed, Cochlear
- R&D strengths, including in:
  - human therapeutics including tropical medicine
  - medical devices
  - digital health.
- Secure funding for medical research and to assist commercialisation.
  - Medical Research Future Fund will build to a A\$20bn perpetual fund by 2022-23.
  - A\$250mill Biomedical Translation Fund, being set up in 2016.



# ICT AND DIGITAL TECHNOLOGIES

The Australian digital economy is worth A\$79bn, or 5.1 per cent of GDP — bigger than traditional sectors such as agriculture, retail and transport. This is forecast to grow to A\$139bn, or 7.3 per cent of GDP, by 2020 (Deloitte Access Economics).

Globally Australia is ranked:

- 2<sup>nd</sup> for cloud computing policies with recognised strong privacy and data regulations
- 9<sup>th</sup> in government online services
- 2<sup>nd</sup> behind the US for cybersecurity maturity
- 3<sup>rd</sup> for wireless broadband penetration.

Australia's ICT R&D is world class, with strengths in:

- sensing and monitoring
- data analytics
- automation.

These capabilities are applied in traditional industries like agriculture and mining, as well as emerging fields including logistics, finance, the environment and cybersecurity.

Global investments include regional headquarters, technical and security centres, and specialised R&D facilities.



# ADVANCED MATERIALS

Manufacturing makes up 7 per cent of Australia's value-added GDP. Our aerospace industry alone generates around A\$4 billion a year, comprises 830 firms and employs over 14,000 people.

Australian research institutions are working with industry to develop advanced materials with unique properties, like carbon fibre and titanium that are lighter and stronger.

Australia has:

- an excellent track record in achieving commercial success, including:
  - carbon fibre for aerospace, automotive and industrial applications
  - light metals processing, including additive manufacturing
  - bioproducts for medical and industrial use
  - photovoltaic cells – silicon and polymer-based thin film solar
- world class research capabilities, institutions and infrastructure, including:
  - A\$100m Australian Future Fibres Research and Innovation Centre, exploring carbon fibres, polymers and nanofibres
  - Australian Advanced Manufacturing Research Centre, a collaboration between Boeing and Swinburne University.
  - Australia's national science agency CSIRO (inventor of polymer bank notes and high speed wifi).

# Simple access to information and services for business.



## Starting a business

Thinking of starting a business? Learn how to:

- move from a hobby to a business
- choose a business structure
- write a business plan.



## Running your business

Already up and running? Discover more on:

- growing your business
- employing workers
- managing your tax and finances.



## Exiting your business

Time to exit? Reduce stress by learning about:

- selling and closing step by step

## Looking for grants, programs, loans or subsidies?

Find support based on your business circumstances. We've pulled together some of our top information, resources, events and contacts to help you.

[Find support now](#)

[www.business.gov.au](http://www.business.gov.au)

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Tax rates 2016-17

Tax rates 2015-16

Tax rates 2014-15

Tax rates 2013-14

Tax rates 2012-13

Tax rates 2011-12

Tax rates 2010-11

Tax rates 2009-10

Tax rates 2008-09

Tax rates 2007-08

Tax rates 2006-07

## Tax rates 2016-17

The following rates of tax apply to companies for the 2016-17 income year.

### Companies

#### 2016-17 tax rates – Companies (see note 1)


Income category	Rate (%)
<a href="#">Small business entities</a> (See <a href="#">Small business company tax rate</a> )	27.5
Otherwise	30

Note 1: This includes corporate limited partnerships, strata title bodies corporate, trustees of corporate unit trusts and public trading trusts.

### Life insurance companies

#### 2016-17 tax rates – Life insurance companies

Income category	Rate (%)
Ordinary class of taxable income	



100% 9:59 AM 10/10/2017 ENG

**Want to learn more?**

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**[www.austrade.gov.au](http://www.austrade.gov.au)**