



ECA praises budget's long term commitment to infrastructure investment and regional commitments

The Export Council of Australia (ECA) praises the trade-facilitating measures announced in the 2017-18 Budget, such as a long-term commitment to improve domestic infrastructure in Australia, and "business as usual" funding for the Australian Trade and Investment Commission. Measures such as these support efforts by Australian industry to engage in the global economy.

"We support a budget that will look to create new jobs, support advanced manufacturing initiatives, invest in regional transformation projects as well as introduce initiatives that address regulatory reform, as these will ensure long-term prosperity for Australia," ECA CEO Lisa McAuley says.

"In our annual Trade Policy Recommendations to government, we have long advocated for the importance of trade to the Australian economy, and the need for government to continue to address impediments to Australian businesses' ability to compete internationally."

"As trade is a key driver of job creation and domestic competitiveness, trade considerations need to be central to determining Australia's domestic economic policy settings."

The ECA is pleased to see the following new initiatives as part of this year's Budget:

- **Infrastructure:** The ECA is pleased to see a \$75 billion commitment to address infrastructure needs across Australia, including a second airport for Sydney and inland rail development.
- **Advanced Manufacturing:** The ECA welcomes \$101.5 million commitment over five years to establish the Advanced Manufacturing Fund to promote research and capital development for high technology manufacturing businesses.
- **Regional Growth:** The ECA is pleased to see a \$472.2 investment commitment over four years to establish the Regional Growth Fund.
- **National Partnership on Regulatory Reform:** The ECA welcomes the establishment of the national partnership on Regulatory Reform to remove regulatory restrictions on small business and competition.
- **ASEAN- Australia Leaders' Summit:** The ECA congratulates the Australian Government's initiative to host the Association of South East Asian Nations (ASEAN)- Australia Leader's Summit in 2018.

"Ironically, for a country suffering the tyranny of distance, it is often domestic costs that make our exporters uncompetitive. The ECA has long identified the need to address regulatory barriers to trade, and this year will launch a new tool that will act as an online repository of primary information on domestic and international non-tariff measures that impede Australia's trade," Ms McAuley says.

"Last year the ECA launched our ASEAN Connected project as we believe that regional trade links with our ASEAN neighbours is critical to our future prosperity. Hosting the ASEAN leaders in Sydney next year, ensures that Australia reinforces our commitment to our regional partners as well as promote greater trade and investment opportunities for Australian businesses."

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