



## **Largest survey into the behaviour of Australia's international businesses highlights that our growing network of free trade agreements (FTAs) is having a positive impact on Australian trade**

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The results of *Australia's International Business Survey 2017* (AIBS 2017), the fourth in a series of studies of Australia's international business activity, are now available and highlight the positive impact that Australia's growing network of free trade agreements (FTAs) are having on Australian trade.

Commissioned by the Export Council of Australia (ECA) with the support of the Australian Trade and Investment Commission (Austrade) and the Export Finance and Insurance Corporation (Efic), and analysed by UTS Business School, *AIBS 2017* is one of the country's largest and most in-depth surveys of internationally-active Australian businesses.

Over 1,000 businesses were surveyed this year, 93% of which were exporting, 48% importing, 23% involved in other international activities (such as research and development), and 19% involved in two-way investment.

"Overall, AIBS 2017 paints a picture of an ambitious and diversified Australian international business community. Around 35% of respondents earned international revenue from six or more markets, and around three-quarters of respondent's plan to do business in new markets in the next two years," says Lisa McAuley, Strategic Advisor at the ECA.

This year, the AIBS focussed in on understanding how Australian companies were leveraging Australia's network of ten FTAs.

"It was pleasing to see that respondents reported several benefits to Australia's FTA network beyond increased exports, including 'making sales not previously permitted' and 'recognising Australian standards,'" Ms McAuley said

"What did not come as a surprise to the ECA is that most firms that reported they 'do not gain export sales benefit' from an FTA are not filling out the paperwork to claim a benefit. Respondents said that they either 'don't know' whether they receive an export sales benefit from an FTA, or they are completely outsourcing their FTA documentation," Ms McAuley notes.

The good news is that FTAs do have a head-turning effect on business. These results show the value of Australia's growing network of FTAs, as 89% of respondents were exporting goods and/or services to markets where Australia had an FTA in place.

AIBS also explores the role innovation is playing in facilitating the international growth of Australia companies, with 49% of respondents introducing some sort of product or service innovation to improve their exports.

"On behalf of the Export Council of Australia (ECA), Austrade and Efic, I would like to sincerely thank all of the companies that participated in *Australia's International Business Survey* (AIBS) earlier this year," says Lisa McAuley.

The full AIBS 2017 results can be found on the ECA's website at <http://www.export.org.au/aibs/aibs-2017>

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