

AUSTRALIA'S DIVERSE EXPORT INDUSTRY EYES ARGENTINA AS A HIGH POTENTIAL INVESTMENT DESTINATION

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Argentina is two years into social and economic reform program aimed at modernising its economy and reducing obstacles to foreign trade and investment, making it an easier place to do business for Australian companies. Australia is no stranger to Argentina's renaissance and through the Australian Trade and Investment Commission's (Austrade) market strategy it has awakened the business opportunities that span various industries, from energy and resources to the digital economy.

Shannon Powell, Senior Trade Commissioner for Austrade Andean LATAM states, "Argentina has come a long way since its debt default in 2001. There is still some distance to go, but the renaissance is well underway and Australian companies will reap the rewards as opportunities unfold." These reforms are creating new opportunities for Australian goods, services and expertise in several sectors that complement new or emerging Australian strengths, from agriculture to infrastructure.

"In 2016 Australian companies made two new investment totalling US\$200 million, with recent announcements in 2017 of a further US\$860 million, and the number of Australian firms visiting Buenos Aires to investigate the market has increased markedly," stated Ms Powell.

The Export Council of Australia (ECA), in conjunction with Austrade, is proud to launch Argentina's Renewal: Capitalising on Reform in South America's Second-Largest Economy, a new report that highlights opportunities for Australian companies in a modernising Argentina.

This report complements the Australian government and ECA's efforts to promote and increase Australia-Latin America trade ties, which also includes promoting export capability-building and skills development for small businesses with the participation of the Minister for Trade, Tourism and Investment Steven Ciobo at the World Trade Organisation's Eleventh Ministerial Conference recently held in Buenos Aires on 11 December.

"As one of the largest and most developed markets in Latin America, Argentina offers potentially lucrative opportunities for Australian companies with investment, technology and expertise to offer in a number of areas. Argentina is at an economical turning point and Australian businesses are ready to take advantage of the growing momentum," says ECA Strategic Advisor Lisa McAuley.

Australian companies in energy and resources, agriculture, infrastructure, education and training, and the digital economy are particularly well-placed to both benefit from, and contribute to, renewal in Argentina. This report focuses on sectors such as these, highlighting areas where Australian strengths and capabilities can complement Argentina's modernisation.

"These opportunities are largely untapped, a situation which can and should change as Argentina's reform process makes the country an easier and simpler place to do business," Ms McAuley notes.

Austrade and the Export Council of Australia will continue to work together with Argentinian private and public stakeholders to identify additional business opportunities for further development of trade initiatives and promotion of Argentina as a reliable investment destination.

The report can be downloaded via the [Austrade](#) or [ECA](#) websites.