



2018 TRADE POLICY RECOMMENDATIONS

Increasing SME participation
in international trade



The voice for Australia's exporters

About the Export Council of Australia

The Export Council of Australia (ECA) is the peak industry body for Australia's exporters and importers, particularly SMEs. The ECA's core activities include research, advocacy, skills development and events.

The ECA collaborates with a number of government agencies, at Commonwealth, state and territory levels, to advance the interests of its members and support SMEs. Within the Commonwealth, these agencies include the Department of Foreign Affairs and Trade, Austrade, Efic, the Department of Home Affairs, the Department of Industry, Innovation and Science, and the Department of Agriculture and Water Resources.

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Foreword

The Export Council of Australia (ECA) is the leading industry association dedicated to Australia's international businesses, particularly small and medium-sized enterprises (SMEs)—from the sole-traders with a niche offering ('micro' businesses) to medium-sized businesses seeking to break into international markets. Our focus on international business is on more than just exporting. We believe importing and foreign investment (both into and out of Australia) are also essential.

This is our fifth set of annual trade policy recommendations. Our recommendations in previous years addressed a broad range of international and domestic issues that affect Australian SMEs engaged internationally. The Australian Government has adopted many of our key recommendations, including an authorised economic operator scheme (the Trusted Trader Program), a single window for trade (which it committed to in the 2016 election), developing a unified national brand (announced in the 2017 Foreign Policy White Paper), and using the Trans-Pacific Partnership (TPP) as the basis for pursuing new free trade agreements (FTAs). The government signed an FTA with Peru in 2018 and is pursuing an FTA with the Pacific Alliance countries.

We continue to advocate for our previous recommendations that the government has not yet adopted.

Although our recommendations are principally to the Australian Government, in many areas results can only be achieved in partnership between government and industry. At the ECA, we are committed to working constructively with government to help SMEs, and over the last year we have worked with government on several projects. This includes significant work to help address non-tariff measures as well as work on utilising FTAs. In addition, we ran numerous education courses and events to benefit SMEs, including the Export Awards in NSW, Queensland and Western Australia.

This year, we are focusing our trade policy recommendations on one issue.

We believe—and have always believed—that Australia's future prosperity can only be guaranteed by an economy that is open, outward-looking and internationally competitive, backed by businesses

of all sizes that engage internationally. But too few Australian businesses—particularly small to medium-sized ones—are involved in international business. This represents a major risk to Australia's future prosperity. Very few big businesses were born big, the majority grew from small business origins. So, it is important to set the right business environment to encourage smaller businesses to become internationally active. This enables micro businesses to grow into small ones, small businesses to grow into medium ones, and medium businesses to grow into big ones.

This year we have sought to address the key question: what should be done to grow the number of SMEs participating in international trade?

Our answer is a suite of practical recommendations that can be implemented now—some by the Australian Government alone, and some in partnership between government and industry. Most of our recommendations do not require additional funding, but some will.

Most importantly, we want to start a conversation that is long overdue: a conversation about breaking down the barriers preventing SMEs from becoming internationally active and achieving international success.

We would like to acknowledge the government's achievements in trade for 2017. The ECA supports the Foreign Policy White Paper (including its commitment to reinvigorate the national brand), finalising the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), as well as progress with other FTA negotiations. Australia was also a strong advocate for the World Trade Organisation and the international trading system, including leading the push to develop international rules on ecommerce.

We also acknowledge the important contribution the Australian Labor Party has made to the policy debate, including its commitment to greater analysis of the implications and outcomes from FTAs.

Dianne Tipping
Chair, ECA



Key recommendations to grow SME participation in international trade

RECOMMENDATION 1

Develop a national strategy to increase the number of SMEs engaged in international trade



RECOMMENDATION 2

Create an SME international trade advisory council to support the implementation of that strategy and provide relevant ministers and departments with a better understanding of how government policies affect SMEs involved in international business



RECOMMENDATION 4

Help exporters receive the right services they need to start in international trade, enabling them to connect to both government and private service providers



RECOMMENDATION 3

Raise awareness of the international opportunities available to SMEs, including a government-led awareness campaign about the benefits and opportunities of trade



RECOMMENDATION 5

Enable informal support networks to help SMEs seek and share information and insights on international trade, including through an online portal



RECOMMENDATION 6

Implement quick wins to lower trade costs, including making targeted investments that will lower the cost of common trade documents and simplify processes



RECOMMENDATION 8

Accelerate government-industry collaboration on a single window and trade modernisation to simplify and lower the cost of trade

RECOMMENDATION 7

Identify and remove structural barriers that act as impediments to trade



RECOMMENDATION 9

Improve trade services to SMEs by providing greater transparency about the quality of in-market services and the value of trade shows and missions



RECOMMENDATION 10

Strengthen the perception of Australian SMEs internationally, including by adequately funding the Export Market Development Grant (EMDG) scheme as well as the reinvigorated national brand

Growing SME participation in international trade

Exports are one of the growth engines of Australia's economy. Since 2007, Australia's goods and service exports have grown at 4.7% per annum¹—Australia's economy grew at only 2.5% over this period.²

Exports, and other forms of international trade (imports, investment, etc.) are good for workers, businesses and Australia. Businesses engaged in international markets grow faster. They employ more people and pay them more. One in five Australian jobs rely on exports. In 2016, open trade meant households were \$8,400 better off, and Australia's real GDP was 5.4% higher than it would have been otherwise.³ Simply put, growing international trade grows Australia's economy.

Despite the benefits of trade, the value of Australia's exports as a proportion of GDP (export intensity) is only 21%. This is substantially lower than the OECD average of 28%.⁴ Lifting Australia's export intensity to the OECD average would boost Australia's GDP by around \$110 billion.

A key reason for Australia's low export intensity is that there simply are not enough SMEs involved in international business—from the sole-traders with a niche offering ('micro' businesses), to medium-sized businesses seeking to break into international markets.

SMEs' international participation is going backwards

In Australia, SMEs⁵ account for at most 14% of goods exports (by value, services data are not available), although the real percentage is likely to be lower.⁶ By contrast, for G7 countries SMEs are responsible for an average of around 25% of goods exports. The EU average is 35%.⁷ Increasing Australia's SME exports to 25% would increase its GDP by around \$36 billion.

The value of Australia's goods exports is highly concentrated in the hands of a few big businesses: just 272 businesses account for 82% of all goods exports.⁸ This export value is also becoming more concentrated. While goods exports grew \$75bn since 2007, the biggest 0.5% of exporters were responsible for \$67bn (or 89%) of that growth.

(High quality statistics on service exports are lacking, and the ABS hasn't estimated the value of trade via overseas subsidiaries since 2002-03. The importance of both of these categories is growing.)

Meanwhile, the proportion of businesses exporting is falling: from 9.1% in 2006-07 to 7.1% in 2014-15.⁹ This is despite the economic transformation that is happening across the region, and new technologies and business models (such as ecommerce) bringing Australian sellers and overseas buyers closer together than ever. The economies of ASEAN almost doubled in size between 2007 to 2016, as did India's (growing by 84% and 83%, respectively, measured in USD at current prices). Over this period, China's economy tripled in size.¹⁰

Of course, this does not mean Australia needs to curtail its large exporters. There is much that can and should be done to grow their exports. But Australia clearly suffers from large, and linked market failures when it comes to both its export intensity and the value of exports by SMEs. This must change.

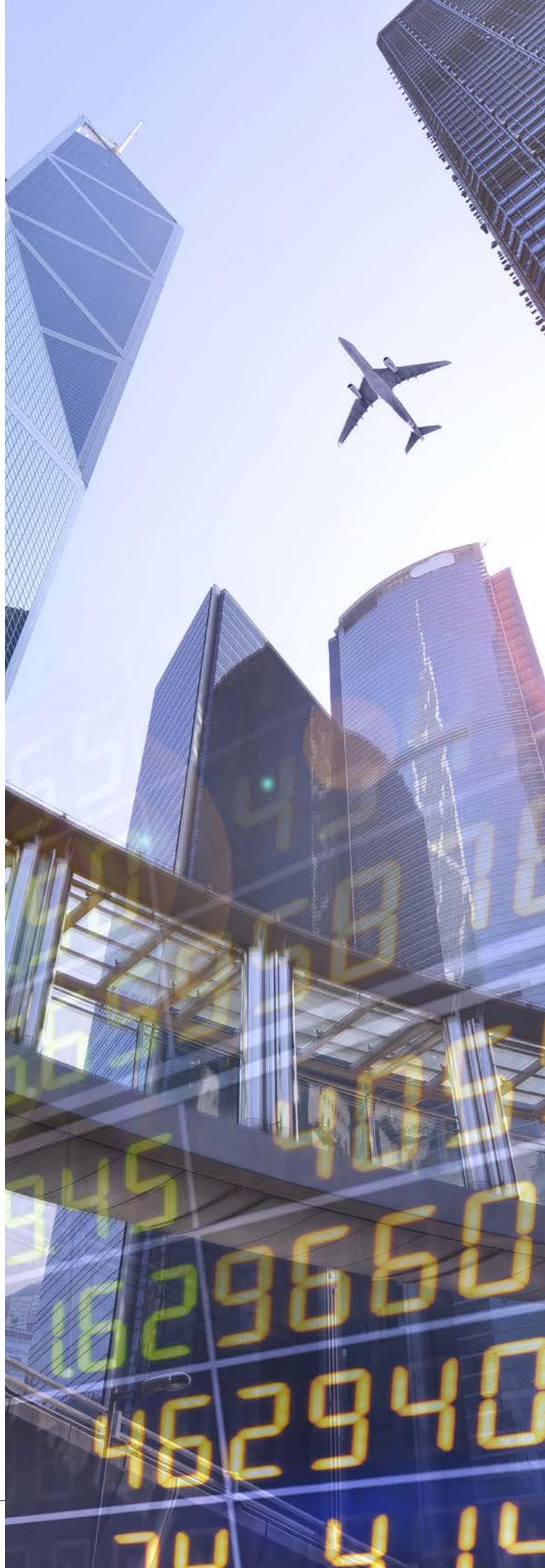
Australia needs more SMEs to participate in international markets

It is not inevitable that SMEs must miss out on the benefits of international trade. When doing business internationally, SMEs face the same barriers as big businesses. But the smaller the business, the fewer resources they possess to overcome those barriers. Key barriers include:

- a lack of information about the international opportunities available to them
- a lack of capability and capacity to engage in international trade
- a lack of information on trade requirements, regulations and markets
- relatively higher costs of complying with regulation—not just those imposed by overseas governments but also regulations in Australia
- relatively higher transaction costs for doing business internationally
- inadequate access to trade finance for international opportunities.

By contrast, expanding internationally allows SMEs to expand their customer base. Increased sales give them the opportunity to enjoy economies of scale and scope. Competing internationally improves the quality of their goods and services. It also provides additional incentives for them to innovate. Research shows that internationally-engaged SMEs grow faster, employ more people, and pay them more.¹¹

For the sake of Australia's future prosperity, more Australian SMEs must become internationally active.



Recommendations to establish the right policy settings to increase the number of more SMEs in international trade

In order to grow Australia's employment and wealth, it is essential for Australian SMEs to realise their international potential. This is a joint responsibility of the SMEs themselves, and the organisations supporting them: all levels of government, industry associations, professional service firms, and other members of the trade value chain (not just logistics providers, brokers and forwarders, but also the legal, financial, insurance and software providers that enable trade).

Recommendation 1: Develop a national strategy to increase the number of SMEs participating in international trade

We—the public and private sectors—must work together to develop a strategy for Australia to increase both the number of SMEs engaged in international trade and the value of their exports. We must also diversify our international markets and industries. These must be priorities for Australia.

Given how central Australian Government regulations and support are to international trade, as well as the government's role in negotiating access to international markets, government should lead in developing this national strategy. On the basis that the ultimate focus is on building the size of Australian SMEs and increasing the number of people they employ, the Minister for Jobs and Innovation should oversee its development and implementation. The strategy should be supported by the Minister for Small and Family Business, with additional support and input from ministers responsible for trade, industry customs, agriculture and other agencies with an impact at the border (whether for exports or imports).

While led by the Australian Government, the strategy's development and implementation should be a collaborative exercise. It should include SME representatives, industry associations, state and territory governments, professional service firms and other members of the trade value chain.

This strategy should focus on three areas that are necessary to increasing SME participation in international markets:

1. creating a pathway to international trade
 - encouraging SMEs to aspire to do business internationally, provide a clear pathway for

them to do so and enable them to better leverage expertise from the public and private sectors

2. enabling SMEs to start from a competitive position
 - ensuring emerging international businesses benefit from domestic trade settings that enable them to be internationally competitive
3. providing the right support for SMEs to enter and grow in international markets
 - maximising the chances for Australian SMEs to achieve their full international potential.

This paper outlines why these three areas are important and what can be done about them.

Recommendation 2: Create an advisory council to support implementation of this strategy

The Minister for Jobs and Innovation should be supported in developing and implementing this strategy by advice and support from an SME trade advisory council. This council should comprise representatives from SMEs as well as industry associations that support SMEs.

This council could also provide input and advice on broader trade and industry policy settings. This should include ensuring that SME interests are at the forefront of FTA negotiations and ensuring border regulations do not create unnecessary barriers to trade for SMEs. This approach could also assist the government with its obligations under 'SME' Chapters in FTAs, by providing practical and considered recommendations.

A pathway to international trade

Too many Australian SMEs simply do not consider the opportunities that international markets present. For those that do think about these opportunities, many wonder whether the rest of the world would buy what they are selling, or they put too much weight on the risks involved in international business. This must change.

Just like Australian tourists are some of the most intrepid travellers in the world, Australian SMEs should also be motivated to look at the opportunities beyond our shores. SMEs should be internationally-minded by default—instead of thinking ‘why?’ they should be thinking ‘why not?’. They should understand that Australia is a sophisticated economy with sophisticated consumers. We have high quality businesses and high-quality consumer protection. SMEs should understand that if they can succeed in Australia then, with the right support, they can succeed overseas.

Existing outreach programs (by Austrade, the Department of Foreign Affairs and Trade (DFAT), AusIndustry, Industry Growth Centres, Efic, and state and local governments) are important. Industry associations (like the ECA), also try to raise awareness. But they all face the challenge of reaching the businesses they aren’t already engaged with. A concerted, coordinated effort is needed to reach the SMEs that are outside existing networks and make them take notice.

For the SMEs that do want to expand internationally, they often know where they want to go but don’t know how to get there. While help is out there, many businesses don’t know where to find it: from their perspective it is unclear, fragmented and incomplete. SMEs cannot see a clear pathway to get themselves from being interested in international opportunities, to becoming fully-fledged international businesses.

Usually, businesses will come across a government agency or program. There are a range of government bodies providing services to exporters: DFAT, Austrade, AusIndustry and Industry Growth Centres, as well as state government agencies. It is important that government services do not operate in silos, and that there is ‘no wrong door’ for connecting businesses with the right government

service. While far from perfect, over the last few years these agencies have made welcome progress in coordinating their services with each other.

But government agencies do not provide the full range of services that businesses need. For example, while Austrade used to help businesses expand internationally, since 2011 it has left this role to the private sector. So, it is only by government extending that coordination to private sector service providers that businesses can access the full suite of information and advice they need to succeed internationally. Whatever service a business needs to prepare it for international business, the government should be able to connect it with the right provider—public or private. (Private service providers should be doing the same.)

In addition to more formal coordination between government and private sector providers, there is significant (but untapped), expertise in the business community. Many high calibre, experienced Australian business people—including from Export Award-winning companies—want to give back and help SMEs, but there is no mechanism for them to do so.

As part of Austrade’s drive towards greater digital engagement with Australian businesses, it should seek to facilitate engagement between those looking for knowledge about international business and those looking to share it, by providing an online forum on international trade. This would not only increase Austrade’s value add to business, it would also create another channel for government to provide its services.

Recommendations to encourage SMEs to become internationally ready

To encourage Australian non-exporting SMEs to become internationally-ready, in partnership with industry the Australian Government should:

Recommendation 3: Raise awareness of the international opportunities available to SMEs

Austrade (with the support and engagement of DFAT, AusIndustry, peak industry associations and state governments) should drive awareness campaigns to encourage SMEs to look at opportunities for expanding into international markets.

This campaign could include establishing an international business week that provides government and industry with a platform to highlight the international opportunities for SMEs.

Recommendation 4: Help exporters receive the right services

While there are many organisations actively supporting SME exporters (like the ECA, which has been providing international business training for over 60 years), those not already involved in export find it difficult to know what help to look for and where to find it.

The Department of Industry, Innovation and Science should take the lead in enabling SMEs interested in export markets to navigate the transition to becoming internationally-ready. This could involve:

- publishing a comprehensive (but user-friendly) list of the public and private support services available so businesses can have the best advice from the start. This list should also feed into the Austrade, AusIndustry and state government networks and websites to ensure advisers can refer SMEs to the right support at the right time

- developing formal referral processes for businesses to connect to the right services, including processes for government agencies to pass leads to the organisations best equipped to help them—regardless of whether they are from the public or private sectors.

Recommendation 5: Enable informal support networks

As part of its drive to greater digital engagement, Austrade should provide a mechanism to help SMEs seeking greater knowledge about doing business internationally to connect more easily with expertise from the private, public and university sectors. This should include an online platform (such as a web forum) to allow businesses to pose questions and start discussions. This would enable:

- Australia's business community (including expats and in-market chambers of commerce) to provide insights, knowledge and connections to Australian SMEs
- SMEs to connect with foreign students in Australia to leverage their insights about their home markets
- mentoring: connecting SMEs that are new to (or aspiring to be active in) international business with experienced export mentors that are looking to give something back.

Starting from a competitive position

If an SME does choose to do business internationally, before it starts it needs to be confident that the business environment in Australia allows it to be competitive overseas. The Australian Government can create this environment by ensuring that trade processes and costs in Australia do not create barriers to internationalisation, as well as facilitating the best possible in-market access.

Because Australia is a high-income country with high living standards, some costs (such as labour) are necessarily high. But there are many factors within the Australian Government's control that make Australian SMEs less competitive internationally than they could be. There are major opportunities to lower the cost and complexity of trading from Australia that will increase SME competitiveness.

Take, for example, trade documentation. Importing country requirements mostly determine what documents exporters need to provide (they also determine the format, such as digital versus paper). But the costs of these documents are set in Australia, and their high costs can make it uneconomical for some SMEs (particularly smaller ones) to trade. For a consignment worth around \$2000, a processed food exporter, could expect to pay:

- \$79 (plus postage) to the Department of Agriculture and Water Resources (DAWR) for a Declaration and Certificate as to Condition (EX188)
- around \$50 for a Certificate of Origin (if exporting to an FTA partner, and the exporter hasn't paid for membership of a business chamber or Ai Group)
- around \$50 for their freight forwarder to complete and lodge an Export Declaration with the Department of Home Affairs (DHA).

It can be more lucrative to supply a document for an export sale than it is for the SME making that sale.

While there is no processing charge for an Export Declaration, exporters usually pay freight forwarders or licensed customs brokers to compile and lodge their Export Declarations because of

concerns about the consequences of making mistakes. (This is a step which processed food exporters face, but many other agricultural exporters do not. DAWR allows most of the certificates it issues to be submitted electronically, which then automatically feeds information into DHA's Export Declaration. But EX188 forms cannot be submitted electronically and there is no link to Export Declarations.)

For small or intermittent exporters of some agricultural products, regulatory approvals can present a barrier to exporting. Businesses that can freely sell their goods in Australia must pay thousands of dollars for the right to export. Australia has a strong reputation for food and plant safety, which must be protected. But these costs and regulations are a high barrier to entering export for many SMEs, preventing them from capitalising on international opportunities.

On top of documentation and approval costs, it usually costs more to get a product to the port of export than it does getting the product from Australia to the importing market. And these costs are increasing. For example, in April 2017, DP World (one of the two main players in what is effectively a duopoly in Australian stevedoring) substantially increased its infrastructure surcharge in Australian ports. This surcharge is in addition to the existing stevedoring fees. In Port Botany, the charge went from \$0 to \$21.60 per container. In the Port of Melbourne, it went from \$3.50 to \$35¹². Just seven months later, DP World announced it would further increase these costs to \$37.65 and \$49.20 for Sydney and Melbourne, respectively¹³. Patrick's (the other main stevedore) quickly followed DP World's lead with the initial hike, and announced a second infrastructure surcharge increase on 12 March 2018. To put these levies in context, it costs around \$350 to ship a container from Melbourne to Shanghai. (There also other supply chain practices which add cost and complexity, such as recent directions that empty containers must only be returned to their operations rather than to other empty container parks.)

Exporters often need to pay the documentation and port costs twice. With the majority of exporters also importing¹⁴, businesses face both

cost and regulatory barriers to get their inputs into Australia, then similar costs and barriers to get them out. These costs and barriers may well increase with the introduction of GST on low-value import transactions from 1 July 2018, as well as the proposal for customs processing charges to be introduced on some low value transactions.

In response to these high costs, the government has committed to a single window for trade, with the aim of simplifying businesses' engagement with the agencies regulating trade. It is also exploring a trade modernisation agenda, aimed at creating a seamless, digital, automated and user-friendly international trading system for Australia.

The ECA fully supports these initiatives. However, industry is getting frustrated with the lack of movement from government on these agendas. We also note they will not address the full range of trade barriers facing businesses, and their progress should not hold up quick wins. The ECA proposes a three-track approach to lower trade costs:

- implement quick wins that will benefit a large number of SMEs
- identify and remove structural barriers that act as impediments to trade
- accelerate government's collaborative process with industry to implement longer-term systems to simplify and lower the cost of trade



Recommendations to help SMEs expand internationally from a competitive position

To support internationally-ready SMEs to become as competitive as possible overseas, the Australian Government should:

Recommendation 6: Implement quick wins that will benefit a large number of SMEs

To simplify compliance and lower trade costs, DHA should:

- work with industry associations (such as the ECA) to put in place programs to educate exporters about how to fill out Export Declarations—saving exporters money and allowing the DHA to redirect resources to investigating higher-risk activities (this would require the DHA to review its approach to compliance and enforcement on errors in Export Declarations, as exporters may be more likely to commit innocent errors which would otherwise attract penalties)
- draw information from DFAT's FTA Portal into the Integrated Cargo System (ICS) to alert those filling out Export and Import Declarations to tariff reductions that may be applicable under Australia's FTAs.

DAWR should broaden its EXDOC system to incorporate EX188 forms, which would allow exporters to submit these documents electronically. DHA and DAWR should then link ICS and EXDOC to enable EX188 forms to automatically generate Export Declarations.

Recommendation 7: Identify and remove structural barriers that act as impediments to trade

The government should commission a Productivity Commission review to identify measures to simplify and lower the costs of domestic trade processes. This review should include:

- easing the costs and burden of complying with Australian Government import and export regulations
- lowering the costs and simplifying the processes for obtaining trade documents

- minimising the impact of trade documentation costs and processes on small businesses.

The National Freight and Supply Chain Strategy should focus on driving down first and last mile costs. The strategy should also seek to address the costs of private sector providers within the supply chain, identifying ways to address unfair and anti-competitive supply chain costs that impact SMEs.

Recommendation 8: Accelerate collaboration with industry to implement longer-term systems to simplify and lower the cost of trade

DFAT and DHA should accelerate its a collaborative process with industry to identify how Australia can move to a digital trading platform and a single window for trade. This discussion should include the entire trade value chain, including exporters, importers, supply chain participants, regulators, trade finance and insurance providers and others, with a view to:

- reforming end-to-end trade processes—not just processes involving government but the full trade value chain
- dramatically lower the costs of (and the knowledge barriers to) trading
- being able to integrate with platforms that are under consideration in key trading partners.

Support to enter and grow international market

When establishing themselves in international business, SMEs are faced with new cultures, new ways of doing business and (often) foreign languages. They must work through these challenges and go through the long and risky process of finding the right partner in-market, then secure financing and establish their supply chain. If and when these are done, they must then make a multi-year commitment to build their brand and grow their relationships.

SMEs highlight the importance of overseas trade shows and trade missions as a prompt to go to a market and test demand for their goods and services. They talk about the essential assistance Austrade can provide in market to find the right partner. But they also highlight that the quality of both can vary greatly. There are steps that the government can take to lower the risk for SMEs in expending time and effort attending trade shows or missions or procuring Austrade's services. In turn, this could encourage more SMEs to take the next step overseas.

There is a bewildering range of trade shows—across a range of countries—from which SMEs can choose, as well as any number of trade missions available to them. SMEs can be bombarded by organisations advertising delegations to trade shows or missions. Usually, these organisations have a vested interest in recruiting businesses to the show or mission—be it a financial interest for private organisations, or for government agencies it could be KPIs or ministerial requirements.

A trade show or mission is a big commitment for SMEs in terms of time, cost and focus. It is critical for them (and for Australia) that they can make an informed assessment about which opportunity will give them the greatest chance of success. This could be achieved by enabling SMEs who have participated in past trade shows or missions to review their experience. Those reviews could then be made available for other SMEs.

Austrade services can also represent a significant commitment for SMEs. A typical service that Austrade provides to SMEs (for example, arranging an in-market visit for the SME to meet potential buyers) could cost around \$2000. On top of this

is the cost of travel, and the opportunity cost of the other activities that the SME is not pursuing because of that trip. Often the SME's investment in Austrade services is rewarded with commercial success. However sometimes (for whatever reason—the market being the wrong fit for the SME, or an inexperienced Austrade team) the SME might be unhappy with the service it receives.

To help SMEs choose the market(s) to maximise their chances of success, Austrade could publish the scores from its client satisfaction survey by market (or for smaller markets, by market grouping). This additional transparency could be complemented by including into its client service charter an obligation for its staff to put the SME's needs (rather than their KPIs or ministers' interests) first.

To establish themselves internationally, it can be prohibitively expensive for SMEs to build a brand in market. It is critical for them to be able to leverage Australia's reputation in-market and access their full Export Market Development Grant (EMDG) entitlement. Uncertainty over how much of their marketing costs will be rebated through EMDG means firms spend less on marketing than they would have done otherwise.

Australia's overseas missions, especially heads of missions (HOMs), can significantly help boost the profile of Australian businesses in-market. While many HOMs are strong supporters of Australian businesses and help deliver major outcomes, the level of support depends on the individual. Embedding this support into KPIs would both help drive consistency across posts and support the government's economic diplomacy agenda.

Recommendations to help SMEs enter and grow international markets

To ensure SMEs have the right support to establish themselves in international markets, the Australian Government should:

Recommendation 9: Improve trade services to SMEs

Austrade should enhance the services it provides to SMEs by:

- providing assessments of major international trade shows, including providing an online forum for Australian businesses to evaluate trade shows they attend
- providing transparency about SME perceptions of the quality of Austrade services, by publishing the results of its client satisfaction survey by market (or for smaller markets, by market grouping)
- writing into its client service charter that its staff must put the needs of clients first.

Recommendation 10: Strengthen the perception of Australian SMEs internationally

The Australian Government should increase the profile of Australian SMEs and the Australian brand in the markets of major trading partners by:

- adequately funding EMDG, in line with the 2015 review
- ensuring that the 'stronger brand for Australia' announced in the Foreign Policy White Paper will have sufficient funding to position Australia favourably with consumers in key markets.

DFAT should aim to provide consistent, high quality support to Australian SMEs by including a measure of the on-the-ground support provided to Australian businesses in the key performance indicators of Australia's heads of diplomatic missions.

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NOTE: ABS breakdowns by export value, not business size. 14% of goods exports by value are exported by businesses with annual export revenue under \$50 million per annum. This 14% value will therefore capture large businesses with export intensity of less than 100% (which is likely to account for a significant share of this 14% in export value).
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- ¹² See CBFA, DP WORLD INFRASTRUCTURE CHARGE - SYDNEY AND MELBOURNE (NNF 2017/051), https://www.cbfa.com.au/CBFA/News/NNF/2017/NNF_2017_051.aspx (accessed 19 December 2017)
- ¹³ See Fully Loaded, 'DP World in hefty infrastructure surcharge spike', <https://www.fullyloaded.com.au/industry-news/1711/dp-world-in-hefty-infrastructure-surcharge-hike> (accessed 19 December 2017)
- ¹⁴ University of Technology Sydney, op. cit

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