



## Increasing Trade Development is Vital to Australia's Economic Prosperity

**Thursday 9 July, 2015** The Export Council of Australia (ECA) has released a compelling report that highlights the trade promotion activities offered by 10 of Australia's key export competitors including the United States, United Kingdom, New Zealand, and Singapore in a bid to encourage government to take a long-term, strategic approach to developing Australia's International Trade.

The Advancing Trade Development report provides a solid foundation for understanding best practice and illustrates that the case for trade promotion organisations (TPOs) has never been stronger.

Chief Executive Officer for the Export Council of Australia Lisa McAuley, says "Now is the time for Australia to focus on diversifying our export sectors. We need to invest in long-term strategies that leverage best practice in trade promotion and create value for Australia."

"Trade Promotion has a role to play when it comes to increasing trade and the ECA wants to raise the debate in Australia about the need for a long term strategy for advancing Trade. Many of our key export competitors currently have long term business plans to develop export growth in their countries and Australia needs to look at introducing a bipartisan long-term plan for developing trade opportunities here."

"While Australia is the 12<sup>th</sup> largest economy we are only the 21<sup>st</sup> largest trader. In fact, just 1% of exporters account for over 90% of all goods exported from Australia, which is much more concentrated than the international average."

"With a strategic approach to Trade Development, collectively we can build an economy that is more resilient when faced with fluctuations in commodity markets and the challenging economic climate that is affecting global markets today", Ms McAuley said.

As a result of this examination of international best practice, the ECA is advocating for the establishment of a framework for advancing trade development in Australia through a National Plan for Trade, supported by six key recommendations:

1. Increasing support for training and skills development in international trade to increase Australia's capability
2. Increasing targeted support for high-potential companies (those with the capacity, capability and appetite) to internationalise and grow, including expanding financing options and greater involvement of diplomatic representation where appropriate
3. Creating online resources and programmes that are easily accessible, user friendly and current
4. Ensuring the performance of Australia's trade programmes and services are measured and there is independent analysis of the outcomes of the National Plan for Trade
5. Improving engagement with Australia's international business network by providing mentoring and internship programmes that leverage the expertise of Australia's international business community
6. Coordinating a brand strategy for Australian trade

*The Advancing Trade Development report is available to download from the ECA website [www.export.org.au](http://www.export.org.au).*

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**About the Export Council of Australia:** The Export Council of Australia is the peak Industry body for the Australian export community. The ECA is the next exciting step in the evolution of the Australian Institute of Export (AIEx) which, for over 50 years, has had the interests of Australian exporters at heart.