

RATE CUT MEANS BETTER INTERNATIONAL COMPETITIVENESS FOR AUSTRALIAN EXPORTERS

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Australian exporters will be putting up a fair fight on the world stage as our competitive edge shifts after RBA's 0.25 percent rate cut and a falling Australian dollar. It's welcome news with many industry sectors set to benefit says the Export Council of Australia.

It will take some time to realise the benefits for those exporters who have hedged forward, however it is sure to instil more confidence and interest across a range of export sectors, for mining, agribusiness, and manufacturing, and for services like inbound students and tourism for example.

Head of Skills Development for the Export Council of Australia, Peter Mace, said that in a 2014 survey of the international business landscape, the Australia's International Business Survey, 85% of respondents still selected the value of the Australian dollar as important or most important factor adversely impacting international competitiveness for exporters.

"This is great news for exporters as it will help with profit margins which have been squeezed, and it will increase competitiveness."

The benefits will vary by industry sector and a number of competitor countries have also seen their currencies move down against the USD. Exporters will be looking for the additional competitiveness to be sustained.

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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 (AIE) which, for over 50 years, has had the interests of Australian exporters at heart.