



Export Council of Australia

The Voice for Australia's Exporters

HIGHTECH TARIFF ELIMINATION ALIGNS WITH INNOVATION STATEMENT

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Eliminating tariffs on high-tech goods imported into Australia will encourage greater trade services in the Information Communication Technology (ICT) sector and therefore lead to higher employment levels, higher incomes, and higher standards of living says the Export Council of Australia.

Chief Executive Officer Lisa McAuley says the agreement reached by the World Trade Organization (WTO) overnight in Nairobi is an absolutely fantastic step in the right direction and also aligns Australia's recent "ideas boom" agenda to global trade opportunities.

"The agreement is between 52 WTO members and covers 90% of global trade across 201 technology products, with the elimination of up to 35% of tariffs.

"Given the importance of the ICT sector to the Australian economy we are thrilled with the result," Ms McAuley said.

The opening of certain sectors to competition provides consumers with access to a broader range of services and a greater depth of expertise from here at home and overseas. Freer trade also encourages local providers to be more innovative and efficient in delivering competitive services.

Director of the ECA Andrew Hudson says we are delighted that even among the gloom which preceded the current WTO Ministerial meeting it has still afforded a forum to enable parties to advance and complete negotiations on some of the WTO work plans.

"The announcement of the completion of negotiations on the ITA is another cause for celebration. Reductions on tariffs are a worthwhile outcome on their own but the focussed advances under the ITA will assist all parties trading in the affected goods and offers particular advantages for SMEs and offers another basis on which to support innovation.

"These are also aims of the ECA as identified in its Trade Policy Recommendations for 2015 which were recently released. Again the ECA looks forward to working with DFAT, the DIBP and other agencies as well as government to assist in the implementation of the ITA," Mr Hudson said.

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