



MEDIA RELEASE

DR CRAIG EMERSON

Minister for Trade

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Trade Minister welcomes launch of Australia-Indonesia negotiations

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Trade Minister Craig Emerson has welcomed the decision by Australia and Indonesia to commence negotiations on a Comprehensive Economic Partnership Agreement.

The announcement was made by Prime Minister Julia Gillard and Indonesian President Susilo Bambang Yudhoyono in Jakarta yesterday.

Dr Emerson said an agreement would help build on the economic, trade and investment links between Australia and Indonesia.

“The decision to commence negotiations sends an important message about the strength of the economic relationship between our two countries,” he said.

“Once finalised, this agreement would help unlock the untapped commercial potential between the two largest economies in the region.”

During a visit by President Yudhoyono to Canberra in March, Indonesia and Australia committed to a shared goal of increasing bilateral trade and investment.

It followed the completion of the Australia-Indonesia Free Trade Agreement Joint Feasibility Study.

Dr Emerson said the Comprehensive Economic Partnership Agreement would go beyond an FTA by facilitating greater investment and economic cooperation between the two countries.

“The Australia-Indonesia Comprehensive Economic Partnership will also build on the broader Australia-Indonesia relationship, which is stronger than it has ever been,” he said.

It would also provide important opportunities for Australian exporters.

“Negotiating and concluding a comprehensive agreement encompassing trade, investment and economic cooperation will create dynamic opportunities for Australian exporters and investors in Indonesia,” Dr Emerson said.

Dr Emerson acknowledged the efforts of the Indonesian Trade Minister Mari Pangestu for her support in reaching this historic announcement, as well as the former Trade Minister Simon Crean.

In 2009, Australia's two-way trade with Indonesia was valued at \$11.3 billion, making Indonesia our 12th largest trading partner and our 10th largest export market.

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