



Trade Minister Craig Emerson

**Address to the
49th Australian Export Awards
Brisbane Convention and Exhibition Centre**

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Welcome to the 49th Australian Export Awards, an event that celebrates the enormous contribution exporting makes to this country's economic wellbeing.

Despite all the gloom about the international economy, especially in the Euro zone, our exporters continue to explore new markets and find new customers.

They do so while bearing the burden of a high Australian dollar - itself a vote of confidence in the future of the Australian economy, but a financial burden nevertheless. In the September quarter, Australia recorded its biggest ever quarterly trade surplus - of \$6.8 billion.

In fact, apart from a small blip in February owing to last summer's natural disasters - many of them here in the state of Queensland - Australia's balance of trade in goods and services has now been in surplus for the better part of 18 months.

You need to go back a long way - almost as far as the first Australian Export Awards in 1962 - to find similar results.

Much more often than not our trade balance has been in deficit, a situation that reached crisis point in the 1980s, when the Hawke Government introduced a series of reforms designed to boost exports by opening the economy to global competition. It was not easy to bed these reforms down.

At home, reducing trade barriers required a period of adjustment for industries affected by change.

Abroad, companies faced a new reality of relentless competition.

But slowly, over time, Australia began to adapt.

Industries which for years had limited their ambition to our shores gradually discovered new opportunities beyond them.

We became more outward looking.
Today, our economy stands out in the developed world.

The latest IMF forecast predicts Australian economic growth of 3.3 per cent in 2012, compared with 1.9 per cent for advanced economies as a whole.

Our plan to return to Budget surplus in 2012-2013 is also well ahead of the fiscal timetable of other comparable countries.

And the IMF forecasts Australia's unemployment rate next year at close to half that of the Euro zone and the United States.

Getting here required imagination, patience and, above all, the drive to compete on the world stage - qualities the Hawke-Keating reforms sought to awaken.

Such qualities are on display in abundance tonight among our 75 finalists, and the Government's pro-trade policies are aimed at making sure they continue to spread throughout the economy.

Of course, the mining boom and the rise of China and India have contributed to the turnaround in our trading position.

Indeed, several of our finalists tonight are from mining and related industries.

Their skill and ingenuity go a long way towards explaining why Australia has been so successful in exploiting the upswing in global demand for resources.

They are leading the way as Australia's economy gets ready to benefit from the Asian Century.

But the depth and diversity of finalists across the full range of industries demonstrates how the culture of exporting has spread to all parts of the Australian economy.

Many finalists have gained an edge on their competitors by developing or adopting new technology, including in clean energy.

This means a reduced environmental footprint and lower carbon emissions - and improved efficiency at the same time.

Others have shown how the identification of niche markets and the meeting of unique demands can magnify comparative advantage.

Still others have leveraged Australia's growing reputation for innovation, quality and reliability - attributes we have been promoting globally through the Brand Australia project being rolled out by Austrade.

You can read about some of the positive results from this campaign on a dedicated iPad application, now available to download from iTunes.

Tonight's award winners, in particular, have demonstrated an openness to new ideas that sets them apart.

Time and again they have employed intelligent strategies to achieve success in overseas markets made all the more difficult by ongoing financial turmoil and other difficulties in the international economy.

This ability to be flexible and think creatively is heartening.

It proves Australian companies have what it takes to survive and prosper in the toughest conditions.

I also know that segments of the economy, such as manufacturing, are finding these conditions tougher than others.

The Government is determined to support manufacturing while retaining our open, competitive economy.

Prime Minister Gillard has established a high-level taskforce to chart a new strategy for Australian manufacturing, laying out a framework that will help it compete into the future.

We want manufacturing to remain a major part of our economy, and exporting will play a vital role.

That is one reason why the Government is also committed to the fight for freer and fairer trade, ensuring all our exporters can compete on a level playing field.

Developments in this space are moving quickly.

Last month in Cannes, G20 leaders agreed to an Australian-inspired proposal designed to breathe new life into the Doha Round negotiations of the World Trade Organization.

By breaking negotiations down into component parts which can be worked on one at a time, we aim to clear the logjam that has stalled the entire Doha process.

First cab off the rank here could be trade facilitation, an initiative which aims to help businesses navigate highly variable regulatory and technical requirements across different economies.

This is an issue I am sure many of you here tonight will have faced.

Also, last month at the APEC Summit in Honolulu, we achieved a major breakthrough in our efforts to bring about the abolition of all tariffs within the nations covered by the Trans-Pacific Partnership.

This grouping could in time include Japan, Canada and Mexico which, together with the existing nine partners, would constitute 37 per cent of the world's economy.

Ongoing bilateral negotiations to secure more individual Free Trade Agreements with our major trading partners, including China, Japan and Korea, also hold promise for our exporters.

Sound economic management and the useful trade and investment promotion work of Austrade and other Federal and State government agencies complement these efforts to open up international markets.

All of them are consistent with the great reforms begun back in the 1980s, reforms that have helped make Australia one of the most resilient and prosperous economies of not just Asia but the world.

Supporting the grit, entrepreneurship and creativity of the people and businesses gathered around us tonight is a priority of the Government and the trade portfolio.

We do this so that you, in turn, can go on generating prosperity and jobs for our great country.

So let me offer my warmest congratulations to all 75 finalists and the winners of tonight's 49th Australian Export Awards.

Thank you.