



MEDIA RELEASE

DR CRAIG EMERSON

Minister for Trade

Asian Century drives record \$313 billion in exports

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Australia recorded its 10th consecutive trade surplus in December, capping a year in which dynamic Asian demand helped drive a record \$313 billion in exports.

The annual export figure was 10 per cent higher than the 2010 total, with growth driven by minerals and rural goods.

Last year was the first calendar year in which exports topped \$300 billion. The trade surplus of \$19.2 billion was also the largest ever for a calendar year.

Demand from fast-growing Asian economies drove the robust performance: total merchandise exports to North Asia rose 18 per cent for the year, with exports to China up 24 per cent.

Merchandise exports to ASEAN, meanwhile, climbed 23 per cent.

Trade Minister Craig Emerson said today's data, from the Australian Bureau of Statistics, attested to the strength of the Australian economy and the importance of its engagement with Asia.

"Australia is well-positioned to reap the benefits of strong economic growth in economies as diverse as China, India, Indonesia and Malaysia," Dr Emerson said.

"Through Prime Minister Gillard's Asian Century White Paper project, the Government is developing policies for even stronger integration of the Australian economy with those of the Asian region."

For December, the trade surplus was \$1.7 billion, about \$500 million ahead of expectations. It was \$366 million higher than the November surplus, with exports up 2 per cent and imports up 1 per cent on the month.

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