

Australian Minister for Trade and Competitiveness
Minister Assisting the Prime Minister on Asian Century Policy
The Hon Dr Craig Emerson MP

Australia to pursue free trade area of the Asia-Pacific

Media release

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The Gillard Government will position Australia as a connecting rod between Latin America and Asia in pursuit of a free trade area of the Asia-Pacific.

Australia has been in talks with Mexico, Colombia, Peru and Chile about the possibility of a trade deal with these countries of the Pacific Alliance, as it is known, that could extend to other countries in the Asian region.

Trade and Competitiveness Minister Craig Emerson said Australia would seek observer status in the ongoing trade negotiations involving the four Pacific-facing nations of Latin America.

"These nations are like-minded with Australia as open traders and are interested in Australia connecting them to dynamic Asian economies through our familiarity with countries of the region," Dr Emerson said.

Australia will also continue negotiations for a Trans-Pacific Partnership (TPP) agreement involving 11 Asia-Pacific countries. Mexico, Chile and Peru are also part of these negotiations.

And the Government will participate in the November 2012 launch of a Regional Comprehensive Economic Partnership (RCEP) involving the ASEAN countries, China, Japan, South Korea, India, New Zealand and Australia.

Australia already has a high-quality free trade agreement with ASEAN and New Zealand.

The Government sees these various negotiations as pathways to the vision of the Asia-Pacific Economic Cooperation (APEC) forum of a Free Trade Area of the Asia-Pacific (FTAAP).

"Negotiations in each of these forums can add momentum to the others in a process of competitive liberalisation," Dr Emerson said.

The White Paper sets a goal for Australia to increase the value of its trade links with Asia, from one-quarter of GDP in 2011 to at least one-third by 2025.

The Government will continue with its bilateral negotiations with China, Japan, South Korea, Indonesia and India.

It will also continue to play a leading role in the global trade talks under the auspices of the World Trade Organization in Geneva as members pursue the new pathways approach advocated by Australia for completing the Doha Development Round.

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