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## Merchandise Export Markets



Merchandise exports via New South Wales were valued at over \$30 billion in 2007-08, an increase of 7.2% over the previous financial year. Japan, New Zealand, Korea, the United States and China make up the State's top five export destinations.

In 2007-08, the largest increases in exports from New South Wales were to Japan (up \$1,228 million or 18.3%), South Korea (up \$362 million or 18.4%), South Africa (up \$286 million or 40.5) and Taiwan (up \$185 million or 13.9%). The increase in exports to Japan, Korea and Taiwan was due to strong demand for coal, while medicinal and pharmaceutical products made the biggest contribution to export growth to South Africa.

Australia has Free Trade Agreements (FTAs) with the United States, Thailand, Singapore, New Zealand, Chile and the 10 members of the Association of South-East Asian Nations (ASEAN). Australia is currently negotiating or considering negotiating a number of new Agreements with countries including Japan, China, Malaysia, Korea, the Gulf Cooperation Council, Indonesia and China. FTAs with these countries are expected to provide substantial economic benefits for Australia through improved access to markets.

Top 10 New South Wales Merchandise Export Markets and Share of Australian Exports, 2007-08 (1)

Country	NSW (2) (A\$ million)	Australia (3) (A\$ million)	% of total NSW exports	% of total Australian exports
Japan	7,946	34,967	26.4	19.3
New Zealand	2,403	9,529	8.0	5.3
Korea	2,332	14,240	7.7	7.9
United States	2,243	10,602	7.5	5.9
China	2,220	27,034	7.4	14.9
Taiwan	1,512	6,479	5.0	3.6
South Africa	994	2,408	3.3	1.3
Thailand	981	4,645	3.3	2.6
Indonesia	773	3,957	2.6	2.2
Malaysia	736	3,426	2.4	1.9
Sub-total	22,139	117,285	73.6	64.8
<b>Total (4)</b>	<b>30,091</b>	<b>180,857</b>	<b>100.0</b>	<b>100.0</b>

Footnotes:

- 1 Trade data based on Customs recorded value.
- 2 New South Wales' exports exclude re-exports (re-export data for New South Wales not available by country). According to Australian Bureau of Statistics (ABS) State Accounts, total New South Wales' merchandise exports, including re-exports, were A\$33,845 million in 2007-08. The trade figures in the State Accounts are on a balance of payments basis, which adjusts Customs recorded trade data to record transactions in the period in which ownership changed hands.
- 3 Australian exports include re-exports.
- 4 Including re-exports, New South Wales' percentage share of Australian merchandise exports in 2007-08 was 18.9%.

Source: World trade Atlas / ABS, February 2009