



## **SENATOR THE HON SIMON BIRMINGHAM**

Minister for Trade, Tourism and Investment  
Deputy Leader of the Government in the Senate  
Senator for South Australia

### **MEDIA RELEASE**

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#### **Recognising the benefits of the TPP-11**

The Morrison Government welcomes new analysis confirming the real benefits of the Trans-Pacific Partnership (TPP-11) to Australian businesses and the overall economy.

New modelling undertaken by economists from Brandeis International Business School and Johns Hopkins University shows Australia is forecast to see \$15.6 billion in net annual benefits to national income by 2030 and increases in exports of \$29.9 billion.

The analysis also forecasts significant boosts to investment by 2030, with investment into Australia projected to increase \$7.8 billion and additional overseas investment by Australian businesses increasing by \$26 billion.

It's expected the TPP-11 will provide greater market access and export potential to Australian businesses and exporters in industries including farming, mining and manufacturing.

To secure and grow our national prosperity Australian producers and exporters must be able to access the new market access opportunities that the TPP-11 will provide.

More export opportunities for Australian businesses contributes to a stronger economy and creates more Australian jobs.

That's why it is important that Australia ratify the TPP-11 as soon as possible so that we can lock in the forecast benefits and avoid being at any competitive disadvantage.

Even though Bill Shorten was previously willing to give up on even trying to secure these benefits for Australia it is now important that the Labor Party backs Australian businesses and Australian jobs by supporting the passage of the TPP-11 legislation through the Parliament.

The TPP-11 legislation is expected to be debated in the House of Representatives in the next sitting week.

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*Authorised by Senator the Hon Simon Birmingham, South Australia.*