



GTPA endorses bipartisan support to ratify the TPP-11

CEO of the GTPA and former CEO of the Export Council of Australia, Lisa McAuley says, “Increasing trade and investment is absolutely crucial to unlocking the opportunities for the 11 countries involved in the agreement. The TPP-11 is an important step forward at a time when the benefits of international trade are currently the subject of debate in various contexts.”

New modelling undertaken by economists from Brandeis International Business School and Johns Hopkins University highlighted that 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 as a result of the TPP-11. Consequently, the GTPA supports the bipartisan support for the ratification of the agreement.

The recent 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.

Australia has a proud history of bipartisan support for trade on what has been good for Australia over partisan politicking. Now more than ever we need bipartisan support in Australia to support free and fair trade that will deliver growth and investment to Australia. The TPP-11 is about providing even further market access and international trade potential to Australian businesses.

Australia must commit to promoting fair and equal trade both into and out of Australia. Australia must continue to support new liberalising trade deals, as well as other international agreements that prioritise the interests of prosperity-creating SMEs.

“As with any new agreement or regulatory reform, all businesses need to conduct thorough research and invest in the right skills to build their knowledge. The GTPA, as an organisation connecting individuals and organisations to a trusted network with recognised capabilities that power supply chains and their communities around the world, will be able to assist the 11 countries to build their professional capabilities to demystify the agreement to the benefit of all businesses engaged in global trade.”

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