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Australia to help boost digital trade in the Indo-Pacific

The Morrison Government has today launched a new \$4.5 million program to help developing countries in the Indo-Pacific maximise the benefits of digital trade.

Minister for Trade, Tourism and Investment Simon Birmingham said the 'E-commerce Aid for Trade Fund' would have a major focus on building e-commerce capacity and capability across the Indo-Pacific, including within the ASEAN region.

"Digital trade is an increasingly important way for our region to connect and do business with the rest of the world," Minister Birmingham said.

"This Fund is about providing innovative businesses and Governments within the region with assistance so they can build their digital capabilities enabling them to operate across borders and access new markets.

"It builds on our ongoing commitment to help boost the economic development of individual countries in the Indo-Pacific, which benefits Australia and helps contribute to an economically stronger and more secure region.

"Whether it be a grant for digital skills development or support to develop data storage solutions, our government is committed to supporting developing countries in our region get ahead and export more of their goods to the world.

"It follows our recent efforts that will see 76 World Trade Organization members, representing 90 per cent of global trade, commence negotiations on new international rules for digital trade which will present new opportunities for businesses within Australia and the wider region."

Minister for Foreign Affairs Marise Payne said the Fund would build on the Morrison Government's broader economic development programs and ICT infrastructure investments in the Indo-Pacific.

“Digital trade has the potential to dramatically increase economic development and prosperity within the region and that’s why we’re backing developing countries in our region who want to build their e-commerce capabilities,” Minister Payne said.

“This initiative underlines our Government’s strong commitment to infrastructure development in the region so countries are well-equipped to leverage off the huge potential benefits of digital trade.”

Through the E-commerce Aid for Trade Fund, grants of up to \$500,000 will be open to the public and private sectors with local solutions for stimulating e-commerce activity.

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