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MEDIA RELEASE

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Australia's free trade deal with Peru kicks-off

New export opportunities for Australian farmers and businesses will begin to flow from today with Australia's free trade deal with Peru entering into force.

Trade Minister Simon Birmingham said the Peru-Australia Free Trade Agreement (PAFTA) would open new doors for a range of Australian exporters with the elimination of more than 99 per cent of tariffs within five years.

"This trade deal will provide new export opportunities for Australian farmers, businesses and services providers including in mining and education," Minister Birmingham said.

"Under the agreement, producers of sugar, grains, beef and sheep meat and dairy will benefit from lower tariffs and improved access into the Peru market, which is one of the fastest growing economies in Latin America.

"For example, Australian sugar exporters will have duty free access for 30,000 tonnes a year from today. This is the most market access any sugar exporting country has achieved into Peru in the last 20 years.

"Australian dairy farmers will have historic new access to the Peru market, with zero tariffs locked-in from day one on 7,000 tonnes of products.

"PAFTA also removes barriers for some of our key services industries including education, mining and telecommunications by providing them with more transparent and predictable operating conditions."

"Expanding export opportunities for Australian businesses is a key pillar of our economic plan and will build upon successes that have already fuelled Australia to record levels of exports and a record trade surplus.

"Our Government's agenda of making exporters more competitive in more markets around the world will help to keep the fundamentals of our economy strong and create more jobs."

Australia's total two-way trade in both goods and services with Peru was worth \$656 million in 2018-19, leaving the door open to exponential growth for both countries.

Further information on the Peru-Australia Free Trade Agreement can be found at:
dfat.gov.au/pafta.

For more information about opportunities in Latin America, visit: www.austrade.gov.au/latam

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