



## **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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#### **Australia records bumper trade surplus in 2018**

The Liberal-National Government has today welcomed data from the Australian Bureau of Statistics showing Australia recorded a \$22.2 billion trade surplus in 2018, which is the highest ever for a calendar year.

Australia's two-way trade in goods and services also hit a record high of \$854 billion in 2018.

Australia continues to successfully navigate very challenging global trading conditions, having delivered 12 monthly trade surpluses in 2018, and 22 in the last 24 months. 2018 was also the first calendar year since 1972 where every month was in surplus. That is the first time in 46 years.

Increased resource exports including *Metals ores and minerals* (\$94.9 billion) and *Coal, coke and briquettes* (\$66.7 billion), along with *rural goods* such as *Meat* (\$13.6 billion) and *Cereals* (\$7.3 billion) helped contribute to Australia's strong 2018 result.

Natural gas exports grew by 69.5 percent to become Australia's third largest export.

Our services industries also continue to enjoy strong growth with *Services* exports growing by 9.3 per cent to \$92.9 billion in 2018.

China remained Australia's top trading partner, a position it has held since 2009. Two-way merchandise trade with China was valued at \$192.1 billion, or 29 per cent of our total merchandise trade. Increases in merchandise exports were recorded with nearly all our key trading partners.

Minister for Trade, Tourism and Investment Simon Birmingham said trade continued to play a critical role in Australia's continued economic success having contributed over one-quarter of Australia's economic growth over the past five years.

"Australian farmers and businesses exporters should be congratulated for these strong results illustrating the unabated and competitive edge our exporters have on the world-stage," Minister Birmingham said.

"Australia now routinely records monthly trade surpluses, and we want to make sure that we keep that trend going in 2019. That's why we continue to pursue a trade agenda that opens new markets for Australian exporters across a wide range of industries, helping to build a stronger economy and create more Australian jobs.

"Over the past five years under our government, total trade covered by free trade agreements has increased from 26 per cent to around 70 per cent, providing more opportunities for Australian exporters to sell their quality produce and goods to the world.

“This record is in stark contrast to Labor who failed to start and conclude a free trade agreement whilst they were in government.”

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