

**FINAL**

# Australia-UAE free trade agreement

Feasibility analysis update

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## *Update report*

The Centre for International Economics (CIE) completed a feasibility study on a potential Free Trade Agreement (FTA) between Australia and the United Arab Emirates (UAE) on 27 February 2023.<sup>1</sup>

With the negotiation entering the final stage, the Department of Foreign Affairs and Trade (DFAT) commissioned the CIE to conduct a quick update of the original feasibility study, using latest trade data (Australian exports to the UAE from 2021 to 2023 compiled by DFAT<sup>2</sup>). This note provides a brief introduction to the updated findings. It should be read in conjunction with the original report to get more detailed information on the methodology and background.

### *What's been changed*

The update follows the same approach as the original report in estimating the impact of an FTA on Australia's exports to the UAE. It involves compiling the latest trade data between Australia and the UAE and potential offer on tariff elimination, and then applying the rate of substitution (also known as Armington elasticity which specifies the degrees of substitution in demand between similar products produced in different countries in response to changes in the relative price) to estimate the impacts.

The most significant changes to the estimation inputs are the export value and composition. Total value of Australia's exports to the UAE has increased from \$3.47 billion (five-year average from 2015 to 2019) in the original analysis to \$4.23 billion (2021-23 average), representing a 22 per cent increase. This increase was driven by certain products experiencing significantly higher-than-average growth in some periods of 2021-23 than in 2015-19 and does not necessarily indicate an ongoing trend or future exports.

More importantly, the composition of the exports has changed significantly, which affects the overall tariff level.

As shown in table 1, agricultural products account for 40 per cent of Australia's total exports to the UAE in this update, compared to only 30 per cent previously. Exports of some agricultural commodities with high tariff rates have grown significantly, leading to higher weighted average tariff rate for agricultural products – 3.07 per cent in this update compared with 2.22 per cent previously.

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<sup>1</sup> CIE 2023, *Australia-UAE free trade agreement: A feasibility analysis*, final report to Department of Foreign Affairs and Trade, 27 February 2023.

<sup>2</sup> DFAT 2024, *Country and commodity pivot table 2006 to 2023*, March 2024, <https://www.dfat.gov.au/sites/default/files/country-sitc-pivot-table-calendar-years.xlsx>

On the other hand, while the share of non-agricultural products is lower, the new export structure somehow favours non-agricultural products, leading to a slightly lower weighted average tariff rate – 3.8 per cent in this update compared with 4.18 per cent previously.

## 1 Comparison in the inputs

	Previous analysis			This update		
	Export value <sup>a</sup>	Export share	MFN	Export value <sup>b</sup>	Export share	Base tariff rate
	\$m	%	%	\$m	%	%
<b>Agricultural products</b>						
Animal products	441.92	12.75	1.80	475.41	11.24	1.56
Dairy products	53.24	1.54	5.00	63.88	1.51	5.00
Fruits, vegetables, plants	227.29	6.56	3.18	252.54	5.97	3.74
Coffee, tea	2.41	0.07	2.73	2.42	0.06	3.53
Cereals and preparations	184.07	5.31	0.06	253.07	5.98	0.12
Oilseeds, fats & oils	52.89	1.53	5.00	630.65	14.91	5.00
Sugars and confectionary	16.42	0.47	5.00	9.59	0.23	1.72
Beverages and tobacco	31.04	0.90	2.84	25.18	0.60	1.51
Cotton	0.00	0.00	0.00	0.14	0.00	5.00
Other agricultural products	12.91	0.37	2.52	7.98	0.19	3.60
<b>Total/Average of agricultural products</b>	<b>1,022.19</b>	<b>29.49</b>	<b>2.22</b>	<b>1,720.87</b>	<b>40.68</b>	<b>3.07</b>
<b>Non Agricultural products</b>						
Fish and fish products	1.55	0.04	2.44	4.66	0.11	1.80
Minerals and metals	1,549.00	44.69	4.66	1,481.42	35.02	4.09
Petroleum	80.88	2.33	5.00	120.08	2.84	5.00
Chemicals	97.21	2.80	3.00	108.46	2.56	3.27
Wood, paper, etc.	15.38	0.44	4.74	21.33	0.50	4.85
Textiles	40.65	1.17	4.99	73.15	1.73	5.00
Clothing	4.38	0.13	5.00	8.89	0.21	5.00
Leather, footwear, etc.	4.20	0.12	4.82	10.07	0.24	5.00
Non-electrical machinery	199.09	5.74	2.23	148.78	3.52	1.66
Electrical machinery	36.80	1.06	3.10	30.00	0.71	3.53
Transport equipment	261.86	7.56	4.93	232.67	5.50	5.00
Manufactures, not elsewhere specified	152.57	4.40	0.80	269.40	6.37	1.62
<b>Total/Average of non-agricultural products</b>	<b>2,443.58</b>	<b>70.51</b>	<b>4.18</b>	<b>2,508.90</b>	<b>59.32</b>	<b>3.80</b>
<b>Total/Average of all commodities</b>	<b>3,465.77</b>	<b>100.00</b>	<b>3.60</b>	<b>4,229.77</b>	<b>100.00</b>	<b>3.50</b>

<sup>a</sup> Average value of Australia's exports to the UAE from 2015 to 2019; <sup>b</sup> Average value of Australia's exports to the UAE from 2021 to 2023

Source: CIE compilation based on DFAT and WTO data

Overall, the average tariff rate for all Australian exports to the UAE is lower in this update – 3.5 per cent versus 3.6 per cent previously.

The higher export value and different export structure have implications to the changes in the estimated impacts.

It should be noted that, while we are using a different set of tariff schedules provided by DFAT as the base tariff rate (excluding those commodities marked as ‘prohibited’ or ‘special goods’<sup>3</sup>), the difference to the MFN rates used previously is very small. If using the same export profile of 2021 to 2023, the weighted average MFN rate is very close – 3.48 per cent versus 3.50 per cent reported in table 1.

### Updated results

With the new inputs, the estimated increase in Australian exports to the UAE could be as high as \$678 million per year following an FTA with the UAE (table 2) – an increase of 37.7 per cent from previous estimates.

#### 2 Updated table 5.7: estimated annual increase in Australian exports to UAE

	Potential offer to Australia <sup>a</sup>	UAE offer in FTA with Singapore	UAE offer in FTA with EFTA	UAE offer in India CEPA - Year 10
	\$m	\$m	\$m	\$m
<b>Agricultural products</b>				
Animal products	51.05	51.05	48.09	51.05
Dairy products	22.21	13.84	22.21	22.21
Fruits, vegetables, plants	33.64	33.64	33.61	33.64
Coffee, tea	0.33	0.33	0.24	0.33
Cereals and preparations	0.95	0.95	0.84	0.95
Oilseeds, fats & oils	147.04	147.04	146.63	147.04
Sugars and confectionary	0.87	0.87	0.73	0.87
Beverages and tobacco	0.66	0.66	0.59	0.66
Cotton	0.03	0.03	0.03	0.03
Other agricultural products	1.21	1.21	1.21	1.21
<b>Subtotal of agricultural products</b>	<b>257.99</b>	<b>249.63</b>	<b>254.17</b>	<b>257.99</b>
<b>Non-agricultural products</b>				
Fish and fish products	0.21	0.21	0.21	0.21
Minerals and metals	169.34	169.34	169.34	169.23
Petroleum	59.21	59.21	59.21	59.21
Chemicals	22.95	22.91	22.95	22.95

<sup>3</sup> Prohibited goods include illicit substances, ivory and asbestos, among other items prohibited for importation into the UAE. Special goods include mostly alcohol beverages, tobacco and pork products.

	Potential offer to Australia <sup>a</sup>	UAE offer in FTA with Singapore	UAE offer in FTA with EFTA	UAE offer in India CEPA - Year 10
	\$m	\$m	\$m	\$m
Wood, paper, etc.	6.05	6.04	6.05	6.05
Textiles	28.56	28.44	28.47	28.56
Clothing	3.13	3.09	3.13	3.13
Leather, footwear, etc.	3.27	3.27	3.27	3.27
Non-electrical machinery	19.32	19.32	19.32	19.32
Electrical machinery	8.66	8.65	8.66	8.66
Transport equipment	65.53	65.00	65.53	65.53
Manufactures, not elsewhere specified	33.87	33.86	33.87	33.87
<b>Subtotal of non-agricultural products</b>	<b>420.09</b>	<b>419.32</b>	<b>419.99</b>	<b>419.98</b>
<b>All commodities</b>	<b>678.08</b>	<b>668.94</b>	<b>674.16</b>	<b>677.98</b>
Previous estimates	492.38 <sup>b</sup>	487.92	492.14	497.09
<b>Increase from previous estimates (%)</b>	<b>37.71</b>	<b>37.10</b>	<b>36.98</b>	<b>36.39</b>

<sup>a</sup> Using the tariff schedule provided by DFAT; <sup>b</sup> it was not applicable in the previous analysis, and uses the average of other three impacts estimated previously

Note: Using Australia's average annual export value to the UAE over 2021-2023 as the base value

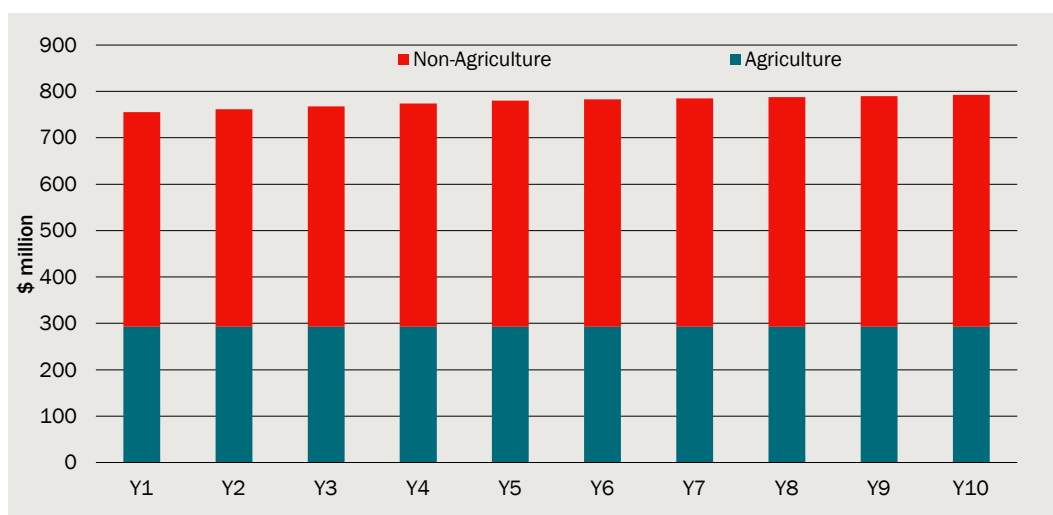
Source: CIE estimates

As explained above, the higher impact is due to two factors – higher base value of exports; and different composition of the export commodities. Compared with the export values used for the original analysis, some commodities with a tariff have increased their exports to UAE significantly. For example, ‘222 Oil-seeds & oleaginous fruits, soft’ attracts a duty of 5 per cent (both as MFN rate in previous report and the new base rate), but the value of exports has increased from some \$50 million (2015-19 average) to \$625 million (2021-23 average), making it the largest export growth commodity following an FTA in the update (see tables 4 and 5 for more details).

Compared to UAE’s offers for Singapore, EFTA and India (10 years after the commencement of the FTA), the potential trade liberalisation suggested by the new base rate has the highest overall impact, although differences are very small.

While the results for India CEPA reported in table 2 (updated table 5.7) represent full impact at Year 10 of the agreement, the initial impacts in the first year would be equivalent to more than 95 per cent of the full impacts (chart 3). This pattern is similar to previous analysis.

### 3 Updated chart 5.8: Australia's merchandise export increase over time implied by the offers in India CEPA



Note: Using Australia's export value to the UAE in 2023 as the base value

Data source: CIE estimates

Because the composition of exports is different, the impacts on top exports are different to previous estimates. Table 4 presents the updated table 5.9 in the original report, which reports the changes in the top exporting commodities (at SITC 3-digit level) according to the base value of exports.

While '285 Aluminium ores & concentrates (including alumina)' remains Australia's top exporting commodity to the UAE, '222 Oil-seeds & oleaginous fruits, soft' now becomes the second largest exporting commodity. Previous second largest commodity '011 Beef, f.c.f.' now becomes the ninth.

### 4 Updated table 5.9: Estimated increase in top Australian merchandise exports to the UAE

	Potential offer to Australia	UAE offer in FTA with Singapore	UAE offer in FTA with EFTA	UAE offer in India CEPA - Year 10
	\$m	\$m	\$m	\$m
Aluminium ores & conc (incl alumina)	89.92	89.92	89.92	89.92
Oil-seeds & oleaginous fruits, soft	172.94	172.93	172.94	172.94
Meat (excl beef), f.c.f.	34.36	34.35	34.34	34.36
Vegetables, f.c.f.	40.43	40.43	40.43	40.43
Vehicle parts & accessories	58.83	58.83	58.83	58.83
Gold	0.01	0.01	0.01	0.01
Telecom equipment & parts	2.86	2.86	2.86	2.86
Crude petroleum	90.27	90.27	90.27	90.27
Beef, f.c.f.	13.34	13.34	13.34	13.34
Wheat	0.00	0.00	0.00	0.00
Computers	0.00	0.00	0.00	0.00
Arms & ammunition	27.96	27.96	27.96	27.96

	Potential offer to Australia	UAE offer in FTA with Singapore	UAE offer in FTA with EFTA	UAE offer in India CEPA - Year 10
	\$m	\$m	\$m	\$m
Barley	0.00	0.00	0.00	0.00
Worn clothing & rags	20.56	20.56	20.56	20.56
Coal	16.60	16.60	16.60	16.60
Fruit & nuts	4.92	4.92	4.92	4.92
Aircraft, spacecraft & parts	18.76	18.76	18.76	18.76
Uncoated flat-rolled iron & steel	12.79	12.79	12.79	12.79
Coated flat-rolled iron & steel	11.64	11.64	11.64	11.64
Perfumery & cosmetics (excl soap)	11.76	11.76	11.76	11.76
Edible products & preparations, nes	7.03	7.03	4.71	7.03
Milk, cream, whey & yoghurt	11.99	6.62	11.99	11.99
Medicaments (incl veterinary)	0.00	0.00	0.00	0.00
<b>Subtotal for top exports</b>	<b>646.96</b>	<b>641.58</b>	<b>644.63</b>	<b>646.96</b>

Note: Using Australia's export value to the UAE in 2023 as the base value

Source: CIE estimates

Table 5 presents the updated table 5.10 in the original report, which reports the top 20 commodities with the highest export growth following an FTA with the UAE. Because some top exporting commodities in table 4 (updated table 5.9) have low or zero base tariff, for example, gold, wheat, computers, and etc, they do not make to the list in table 5 (updated table 5.10).

'222 Oil-seeds & oleaginous fruits, soft' now enjoys the largest increase in exports to the UAE following an FTA, based on higher average exports over 2021-23 than in 2015-19, while the original number one growth commodity '285 Aluminium ores & concentrates (including alumina)' drops to the third place. The change in the order of export growth following an FTA is purely due to the change in the base value of exports.

## 5 Updated table 5.10: Estimated top export increases following an FTA

	Potential offer to Australia	UAE offer in FTA with Singapore	UAE offer in FTA with EFTA	UAE offer in India CEPA - Year 10
	\$m	\$m	\$m	\$m
Oil-seeds & oleaginous fruits, soft	172.94	172.93	172.94	172.94
Crude petroleum	90.27	90.27	90.27	90.27
Aluminium ores & conc (incl alumina)	89.92	89.92	89.92	89.92
Vehicle parts & accessories	58.83	58.83	58.83	58.83
Vegetables, f.c.f.	40.43	40.43	40.43	40.43
Meat (excl beef), f.c.f.	34.36	34.35	34.34	34.36
Arms & ammunition	27.96	27.96	27.96	27.96
Worn clothing & rags	20.56	20.56	20.56	20.56
Aircraft, spacecraft & parts	18.76	18.76	18.76	18.76
Coal	16.60	16.60	16.60	16.60



	Potential offer to Australia	UAE offer in FTA with Singapore	UAE offer in FTA with EFTA	UAE offer in India CEPA - Year 10
	\$m	\$m	\$m	\$m
Beef, f.c.f.	13.34	13.34	13.34	13.34
Uncoated flat-rolled iron & steel	12.79	12.79	12.79	12.79
Milk, cream, whey & yoghurt	11.99	6.62	11.99	11.99
Perfumery & cosmetics (excl soap)	11.76	11.76	11.76	11.76
Coated flat-rolled iron & steel	11.64	11.64	11.64	11.64
Jewellery	11.23	11.23	11.23	11.23
Zinc	8.80	8.80	8.80	8.80
Passenger motor vehicles	8.10	7.39	8.10	8.10
Measuring & analysing instruments	7.77	7.77	7.77	7.77
Edible products & preparations, nes	7.03	7.03	4.71	7.03
<b>Total</b>	<b>675.08</b>	<b>668.99</b>	<b>672.75</b>	<b>675.08</b>

Note: Using Australia's export value to the UAE in 2023 as the base value

Source: CIE estimates

Tables in appendix B of the original report, regarding the detailed estimation of top 20 growing export commodities/sectors for different FTA scenarios as presented in table 5 (updated table 5.10), have been updated as well and reported in appendix A.

## Conclusion

The updated analysis confirms previous findings. A free trade agreement between Australia and the UAE is a feasible prospect. There are potentially healthy gains in Australian exports for particular products and services, providing a welcome extra source of export diversification.

If Australia negotiates the elimination of all tariffs on Australian imports, except for the UAE's prohibited or special goods, the potential increase in Australia's exports to the UAE could be up to \$678 million per year, or equivalent to 16 per cent of recent level of Australian exports. It represents a 37.7 per cent increase from previous estimates, due to higher base value of exports and change in export composition.

This total gain in exports to the UAE is slightly larger than the gains from obtaining the same offer from the UAE to other economies such as Singapore, EFTA and India, although the difference is very small.

Agricultural products are important in bilateral trade relationship. As a large food producer, Australia is an important partner to the UAE in its food security. While some agricultural products have been duty free, others may benefit from eliminating tariffs imposed by the UAE, with oil-seeds and oleaginous fruits, meat (beef and other) and vegetables having the highest growth potential, based on high 2021-23 average export figures, following an FTA with the UAE.

Non-agricultural products, especially minerals and metals, are estimated to benefit from an FTA with the UAE as well. Crude petroleum, aluminium ores and concentrates

(including alumina) appears the top two non-agricultural commodities (at the SITC 3-digit level) with the highest export growth to the UAE following an FTA.

The update analysis also illustrates that the impacts of an FTA on export growth are highly dependent on the base value and structure of exports. Accordingly, factors other than tariff may affect the estimated results. For example, Australia's exports of oilseeds and oleaginous fruits to the UAE have increased from about \$50 million (2015-19 average) to more than \$625 million (2021-23 average) while the tariff has remained at 5 per cent over the period.

## A Top 20 growing sectors in Australian exports: FTA scenarios

This appendix presents the estimated top 20 sectors with the highest expected growth in Australian exports to the UAE under different Free Trade Agreement (FTA) scenarios, including those under the Singaporean FTA, EFTA FTA, and Indian CEPA. It is an update to the appendix B in the original report.

### *Free trade scenario implied by the tariff schedules provided by DFAT*

This is a new scenario to the original report, using the tariff schedules provided by DFAT for this update.

#### A.1 Top 20 growing export sectors (SITC 3-digit) under tariff schedules provided by DFAT

	Base export value <sup>a</sup>	Base rate	FTA offer	Implied price change	Elasticity	Export growth	
	\$m	%	%	%		%	\$m
Oil-seeds & oleaginous fruits, soft	625.51	5.00	0.00	-4.76	4.90	23.33	145.95
Aluminium ores & conc (incl alumina)	915.08	5.00	0.00	-4.76	1.80	8.57	78.44
Crude petroleum	119.20	5.00	0.00	-4.76	10.40	49.52	59.03
Vehicle parts & accessories	177.34	5.00	0.00	-4.76	5.60	26.67	47.29
Meat (excl beef), f.c.f.	243.38	1.40	0.00	-1.38	8.80	12.14	29.54
Vegetables, f.c.f.	199.19	4.02	0.00	-3.87	3.70	14.32	28.52
Coal	91.62	5.00	0.00	-4.76	6.10	29.05	26.61
Arms & ammunition	49.16	5.00	0.00	-4.76	8.10	38.57	18.96
Worn clothing & rags	53.05	5.00	0.00	-4.76	7.40	35.24	18.69
Milk, cream, whey & yoghurt	53.66	5.00	0.00	-4.76	7.30	34.76	18.65
Beef, f.c.f.	169.63	0.97	0.00	-0.96	7.70	7.38	12.52
Zinc	30.52	5.00	0.00	-4.76	8.40	40.00	12.21
Uncoated flat-rolled iron & steel	42.99	5.00	0.00	-4.76	5.90	28.10	12.08
Nickel	27.69	5.00	0.00	-4.76	8.40	40.00	11.08
Perfumery & cosmetics (excl soap)	29.05	5.00	0.00	-4.76	6.60	31.43	9.13
Edible products & preparations, nes	47.06	4.99	0.00	-4.76	4.00	19.02	8.95
Aircraft, spacecraft & parts	21.29	5.00	0.00	-4.76	8.60	40.94	8.72

	Base export value <sup>a</sup>	Base rate	FTA offer	Implied price change	Elasticity	Export growth	
	\$m	%	%	%		%	\$m
Jewellery	23.06	5.00	0.00	-4.76	7.50	35.71	8.23
Coated flat-rolled iron & steel	25.23	5.00	0.00	-4.76	5.90	28.10	7.09
Wool & other animal hair (incl tops)	10.45	5.00	0.00	-4.76	12.90	61.43	6.42
<b>Total</b>	<b>2,954.14</b>						<b>568.11</b>

<sup>a</sup> Australia's average annual exports to the UAE over three years from 2021 to 2023

Source: CIE estimates

## *Singapore-style FTA*

This is an updated table to original table B.1, which estimates the top 20 growing export sectors (at SITC 3-digit) under the Singapore FTA.

### A.2 Top 20 growing export sectors (SITC 3-digit) under the Singapore FTA

	Base export value <sup>a</sup>	Base rate	FTA offer	Implied price change	Elasticity	Export growth	
	\$m	%	%	%		%	\$m
Oil-seeds & oleaginous fruits, soft	625.51	5.00	0.00	-4.76	4.90	23.33	145.95
Aluminium ores & conc (incl alumina)	915.08	5.00	0.00	-4.76	1.80	8.57	78.44
Crude petroleum	119.20	5.00	0.00	-4.76	10.40	49.52	59.03
Vehicle parts & accessories	177.34	5.00	0.00	-4.76	5.60	26.67	47.29
Meat (excl beef), f.c.f.	243.38	1.40	0.00	-1.38	8.80	12.14	29.54
Vegetables, f.c.f.	199.19	4.02	0.00	-3.87	3.70	14.32	28.52
Coal	91.62	5.00	0.00	-4.76	6.10	29.05	26.61
Arms & ammunition	49.16	5.00	0.00	-4.76	8.10	38.57	18.96
Worn clothing & rags	53.05	5.00	0.00	-4.76	7.40	35.24	18.69
Beef, f.c.f.	169.63	0.97	0.00	-0.96	7.70	7.38	12.52
Zinc	30.52	5.00	0.00	-4.76	8.40	40.00	12.21
Uncoated flat-rolled iron & steel	42.99	5.00	0.00	-4.76	5.90	28.10	12.08
Nickel	27.69	5.00	0.00	-4.76	8.40	40.00	11.08
Milk, cream, whey & yoghurt	53.66	5.00	2.24	-2.63	7.30	19.18	10.29
Perfumery & cosmetics (excl soap)	29.05	5.00	0.00	-4.76	6.60	31.43	9.13
Edible products & preparations, nes	47.06	4.99	0.00	-4.76	4.00	19.02	8.95
Aircraft, spacecraft & parts	21.29	5.00	0.00	-4.76	8.60	40.94	8.72
Jewellery	23.06	5.00	0.00	-4.76	7.50	35.71	8.23
Coated flat-rolled iron & steel	25.23	5.00	0.00	-4.76	5.90	28.10	7.09
Wool & other animal hair (incl tops)	10.45	5.00	0.00	-4.76	12.90	61.43	6.42

	Base export value <sup>a</sup>	Base rate	FTA offer	Implied price change	Elasticity	Export growth	
	\$m	%	%	%		%	\$m
<b>Total</b>	<b>2,954.14</b>						<b>559.74</b>

<sup>a</sup> Australia's average annual exports to the UAE over three years from 2021 to 2023

Source: CIE estimates

## *EFTA-style FTA*

This is an updated table to the original B.2, which estimates the top 20 growing export sectors (at SITC 3-digit) under the EFTA FTA.

### A.3 Top 20 growing export sectors (SITC 3-digit) under the EFTA FTA

	Base export value <sup>a</sup>	Base rate	FTA offer	Implied price change	Elasticity	Export growth	
	\$m	%	%	%		%	\$m
Oil-seeds & oleaginous fruits, soft	625.51	5.00	0.00	-4.76	4.90	23.33	145.95
Aluminium ores & conc (incl alumina)	915.08	5.00	0.00	-4.76	1.80	8.57	78.44
Crude petroleum	119.20	5.00	0.00	-4.76	10.40	49.52	59.03
Vehicle parts & accessories	177.34	5.00	0.00	-4.76	5.60	26.67	47.29
Meat (excl beef), f.c.f.	243.38	1.40	0.00	-1.38	8.80	12.14	29.54
Vegetables, f.c.f.	199.19	4.02	0.00	-3.87	3.70	14.32	28.52
Coal	91.62	5.00	0.00	-4.76	6.10	29.05	26.61
Arms & ammunition	49.16	5.00	0.00	-4.76	8.10	38.57	18.96
Worn clothing & rags	53.05	5.00	0.00	-4.76	7.40	35.24	18.69
Beef, f.c.f.	169.63	0.97	0.00	-0.96	7.70	7.38	12.52
Zinc	30.52	5.00	0.00	-4.76	8.40	40.00	12.21
Uncoated flat-rolled iron & steel	42.99	5.00	0.00	-4.76	5.90	28.10	12.08
Nickel	27.69	5.00	0.00	-4.76	8.40	40.00	11.08
Milk, cream, whey & yoghurt	53.66	5.00	2.24	-2.63	7.30	19.18	10.29
Perfumery & cosmetics (excl soap)	29.05	5.00	0.00	-4.76	6.60	31.43	9.13
Edible products & preparations, nes	47.06	4.99	0.00	-4.76	4.00	19.02	8.95
Aircraft, spacecraft & parts	21.29	5.00	0.00	-4.76	8.60	40.94	8.72
Jewellery	23.06	5.00	0.00	-4.76	7.50	35.71	8.23
Coated flat-rolled iron & steel	25.23	5.00	0.00	-4.76	5.90	28.10	7.09
Wool & other animal hair (incl tops)	10.45	5.00	0.00	-4.76	12.90	61.43	6.42
<b>Total</b>	<b>2,954.14</b>						<b>559.74</b>

<sup>a</sup> Australia's average annual exports to the UAE over three years from 2021 to 2023

Source: CIE estimates

## Indian FTA

This is an updated table to the original B.3, which estimates the top 20 growing export sectors (at SITC-3 digit) under the Indian FTA in Year 10.

### A.4 Top 20 growing export sectors (SITC 3-digit) under the Indian FTA in Year 10

	Base export value <sup>a</sup>	Base rate	FTA offer	Implied price change	Elasticity	Export growth	
	\$m	%	%	%		%	\$m
Oil-seeds & oleaginous fruits, soft	625.51	5.00	0.00	-4.76	4.90	23.33	145.95
Aluminium ores & conc (incl alumina)	915.08	5.00	0.00	-4.76	1.80	8.57	78.44
Crude petroleum	119.20	5.00	0.00	-4.76	10.40	49.52	59.03
Vehicle parts & accessories	177.34	5.00	0.00	-4.76	5.60	26.67	47.29
Meat (excl beef), f.c.f.	243.38	1.40	0.00	-1.38	8.80	12.14	29.54
Vegetables, f.c.f.	199.19	4.02	0.00	-3.87	3.70	14.32	28.52
Coal	91.62	5.00	0.00	-4.76	6.10	29.05	26.61
Arms & ammunition	49.16	5.00	0.00	-4.76	8.10	38.57	18.96
Worn clothing & rags	53.05	5.00	0.00	-4.76	7.40	35.24	18.69
Milk, cream, whey & yoghurt	53.66	5.00	0.00	-4.76	7.30	34.76	18.65
Beef, f.c.f.	169.63	0.97	0.00	-0.96	7.70	7.38	12.52
Zinc	30.52	5.00	0.00	-4.76	8.40	40.00	12.21
Uncoated flat-rolled iron & steel	42.99	5.00	0.00	-4.76	5.90	28.10	12.08
Nickel	27.69	5.00	0.00	-4.76	8.40	40.00	11.08
Perfumery & cosmetics (excl soap)	29.05	5.00	0.00	-4.76	6.60	31.43	9.13
Edible products & preparations, nes	47.06	4.99	0.00	-4.76	4.00	19.02	8.95
Aircraft, spacecraft & parts	21.29	5.00	0.00	-4.76	8.60	40.94	8.72
Jewellery	23.06	5.00	0.00	-4.76	7.50	35.71	8.23
Coated flat-rolled iron & steel	25.23	5.00	0.00	-4.76	5.90	28.10	7.09
Wool & other animal hair (incl tops)	10.45	5.00	0.00	-4.76	12.90	61.43	6.42
<b>Total</b>	<b>2,954.14</b>						<b>568.11</b>

<sup>a</sup> Australia's average annual exports to the UAE over three years from 2021 to 2023

Source: CIE estimates