



Australian Government

Department of Foreign Affairs and Trade

Fast Facts about ASEAN - Australia - New Zealand FTA

- The AANZFTA Parties comprise the ten ASEAN members (Burma, Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, The Philippines, Singapore, Thailand and Vietnam) together with Australia and New Zealand
- By including provisions covering trade in goods and services, together with investment, intellectual property, competition policy and economic cooperation, AANZFTA becomes the most comprehensive FTA that ASEAN has negotiated.
- AANZFTA provides for the progressive reduction or elimination of tariffs over specified periods and the scheduling of market access commitments for services by each of the parties.
- AANZFTA allows for greater certainty and transparency for those trading and investing in the region.
- First time for Australia in an FTA that economic cooperation has been included to help AANZFTA Parties implement their obligations. A work program will be carried out over five years with an estimated cost of \$20-25 million. Australia is prepared to make an appropriate funding contribution to this cost.
- The level of development of ASEAN members is reflected in differential time frames for implementing certain FTA commitments.
 - Australia and New Zealand will typically have the shortest implementation time frames and the three Least Developed Country members (Burma, Cambodia and Laos) the longest.
- Australia has existing FTAs with Singapore and Thailand. Australia has commenced FTA negotiations with Malaysia, and has a long-standing comprehensive FTA with New Zealand (ANZCERTA). The provisions of AANZFTA ensure that it can have no impact on those existing FTAs.

- The FTA strengthens Australia's economic and strategic engagement with the ASEAN region.
- The FTA will deliver real commercial benefit for Australian exporters and investors
- AANZFTA provides a platform for securing further liberalisation of trade and investment in the future.
- The FTA helps to grow Australia's trade and investment relationships.

For more information: <http://www.dfat.gov.au/trade>