



MEDIA RELEASE

MINERALS COUNCIL OF AUSTRALIA

TPP-11 ratification great news for Australian jobs and workers

Statement from Tania Constable, Chief Executive Officer

Today's ratification by Australia of the Trans-Pacific Partnership (TPP-11) free trade agreement is great news for Australian jobs, workers and exporters.

The ratification by Australia, the sixth country to ratify the agreement, is the final step in making the landmark Asia-Pacific trade deal – which will come into force on 30 December 2018 – a reality.

The TPP-11 will give Australian exporters an early double tariff cut, helping our world-class Australian minerals companies as well as other export sectors like farming, manufacturing and wine.

Economic [modelling](#) commissioned by the MCA and other Australian industry associations has shown that by 2030 the TPP-11 will:

- Increase Australia's national income by \$15.6 billion
- Boost Australia's exports by \$29.9 billion
- Generate additional direct investment into Australia of \$7.8 billion and additional overseas investment by Australian businesses of \$26 billion
- Lift real wages with higher wage gains for lower-skilled workers.

Lowy Institute [polling](#) shows that 67 per cent of Australians agree that trade is good for the economy and their living standards and 55 per cent agree that trade creates jobs in Australia.

By trading with the rest of the world, Australia generates export earnings to support growth and jobs at home, gives consumers lower prices and more choice, forges more competitive industries and a more efficient economy.

Trade and free trade agreements also give our manufacturers access to global supply chains and help lift millions of people in developing countries out of poverty.

Australia has long been a trading nation and our minerals exports are a major part of the story of Australia's international economic success.

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