



David Littleproud MP

Federal Member for Maranoa

Media Statement

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TPP-11 to open new doors for Maranoa businesses

Producers in Maranoa will gain more access to new markets across the Americas and Asia with the Trans-Pacific Partnership (TPP-11), Member for Maranoa David Littleproud announced today.

“This landmark agreement opens up a whole new world of trading opportunities for farmers in Maranoa,” Mr Littleproud said.

“The TPP-11 will eliminate 98 per cent of tariffs in the TPP-11 region. We will build on existing levels of market access with 11 other countries, namely Japan, Chile, New Zealand, Malaysia, Singapore, Peru, Brunei and Vietnam.

“The TPP-11 includes countries with a combined GDP of more than \$13.8 trillion and close to 500 million consumers and we’re forecast to see \$15.6 billion in net annuals benefits to national income by 2030.”

Mr Littleproud said the regional trade agreement had additional benefits including the introduction of common rules which will make it easier for Maranoa businesses, exporters and consumers to participate in regional value chains.

“This agreement will not only help local businesses to grow into overseas markets, but will also boost our economy and create more local job opportunities,” he said.

“Maranoa is a huge contributor to Australia’s beef industry, worth \$7.8 billion in 2016-17. Around 33 per cent of our beef is going to TPP-11 markets.

“Some big advantages of the TPP-11 include accelerated reductions in Japan’s tariffs on Australian beef, greater quota volumes for wheat and barley, new access for dairy products and clear investment regimes for mining and resources.

“The agreement demonstrates the Coalition Government’s commitment to a prosperous trade agenda as we support local businesses and create more jobs.”

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