

PAKISTAN & AUSTRALIA



Economy - overview:

- The Australian economy has experienced continuous growth and features low unemployment, contained inflation, very low public debt, and a strong and stable financial system.
- Australia was comparatively unaffected by the global financial crisis as the banking system has remained strong and inflation is under control. Australia has benefited from a dramatic surge in its terms of trade in recent years, stemming from rising global commodity prices.
- Australia is a significant exporter of natural resources, energy, and food. Australia's abundant and diverse natural resources attract high levels of foreign investment and include extensive reserves of coal, iron, copper, gold, natural gas, uranium, and renewable energy sources.
- Australia plays an active role in the World Trade Organization, APEC, the G20, and other trade forums. Australia has bilateral free trade agreements (FTAs) with Chile, Malaysia, New Zealand, Singapore, Thailand, and the US, has a regional FTA with ASEAN and New Zealand, is negotiating agreements with China, India, Indonesia, Japan, and the Republic of Korea, as well as with its Pacific neighbors and the Gulf Cooperation Council countries, and is also working on the Trans-Pacific Partnership Agreement with Brunei Darussalam, Canada, Chile, Malaysia, Mexico, New Zealand, Peru, Singapore, the US, and Vietnam.

Key Economic Indicators:

Indicators	2003	2004	2005	2006	2007	2008	2009	2010	2011
GDP (US\$ bn):	527	637.5	708	729.2	911.0	1,069.3	N.A	1283.352	1515.468
GDP per capita (Us\$)	26,475	31,647	34,714	35,311	43,010	50,150	N.A	57631.0	67039.0
Unemployment rate (%)	5.8	5.1	5.4	5.4	4.4	4.5	N.A	5.2	5.1
Total Export (US\$ bn)	71.546	86.423	106.211	123.280	141.079	N.A	N.A	N.A	245.6310
Total Import (US\$ bn)	89.084	109.376	125.280	139.585	165.331	N.A	N.A	N.A	234.3193

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GDP (purchasing power parity):

\$1.489 trillion (2015 est.)

\$1.454 trillion (2014 est.)

\$1.56 trillion (2013 est.)

GDP - composition by sector:

Agriculture: 3.7%

Industry: 28.9%

Services: 67.4% (2015 est.)

GDP- Growth Rate:

2.4% (2015 est.)

2.5% (2014 est.)

2.5% (2013 est.)

GDP (official Exchange Rate):

\$1.241 trillion (2015 est.)

Inflation Rate (consumer prices):

1.9% (2015 est.)

2.5% (2014 est.)

Industries:

Mining, industrial and transportation equipment, food processing, chemicals, steel

Pakistan Export to Australia:

<u>Product code</u>	<u>Product label</u>	<u>Pakistan's exports to Australia</u>		
		<u>Value in 2012</u>	<u>Value in 2013</u>	<u>Value in 2014</u>
<u>TOTAL</u>	<u>All products</u>	<u>177,387</u>	<u>261,579</u>	<u>167,217</u>
<u>'63</u>	<u>Other made textile articles, sets, worn clothing etc</u>	<u>78,287</u>	<u>161,415</u>	<u>59,015</u>

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'10	<u>Cereals</u>	<u>16,639</u>	<u>17,431</u>	<u>22,914</u>
'61	<u>Articles of apparel, accessories, knit or crochet</u>	<u>11,368</u>	<u>10,703</u>	<u>14,125</u>
'42	<u>Articles of leather, animal gut, harness, travel goods</u>	<u>11,851</u>	<u>12,176</u>	<u>11,298</u>
'62	<u>Articles of apparel, accessories, not knit or crochet</u>	<u>12,216</u>	<u>12,927</u>	<u>10,621</u>
'52	<u>Cotton</u>	<u>11,983</u>	<u>11,690</u>	<u>8,687</u>
'90	<u>Optical, photo, technical, medical, etc apparatus</u>	<u>6,244</u>	<u>6,018</u>	<u>7,485</u>
'95	<u>Toys, games, sports requisites</u>	<u>5,156</u>	<u>4,750</u>	<u>4,859</u>
'64	<u>Footwear, gaiters and the like, parts thereof</u>	<u>2,143</u>	<u>1,937</u>	<u>2,853</u>
'94	<u>Furniture, lighting, signs, prefabricated buildings</u>	<u>2,501</u>	<u>2,211</u>	<u>2,631</u>
'17	<u>Sugars and sugar confectionery</u>	<u>2,541</u>	<u>2,419</u>	<u>2,552</u>
'11	<u>Milling products, malt, starches, inulin, wheat gluten</u>	<u>3,032</u>	<u>3,362</u>	<u>2,412</u>
'57	<u>Carpets and other textile floor coverings</u>	<u>1,683</u>	<u>2,017</u>	<u>2,063</u>
'09	<u>Coffee, tea, mate and spices</u>	<u>1,648</u>	<u>1,837</u>	<u>1,875</u>
'82	<u>Tools, implements, cutlery, etc of base metal</u>	<u>1,365</u>	<u>1,424</u>	<u>1,585</u>

Exports - commodities:

Coal, iron ore, gold, meat, wool, alumina, wheat, machinery and transport equipment

Exports - partners:

China 33.7%, Japan 18%, South Korea 7.4%, US 4.2% (2014)

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Pakistan's imports from Australia:

<u>Product code</u>	<u>Product label</u>	<u>Pakistan's imports from Australia</u>		
		<u>Value in 2012</u>	<u>Value in 2013</u>	<u>Value in 2014</u>
<u>TOTAL</u>	<u>All products</u>	<u>651,148</u>	<u>456,800</u>	<u>336,502</u>
<u>'12</u>	<u>Oil seed, oleagic fruits, grain, seed, fruit, etc, nes</u>	<u>259,840</u>	<u>206,963</u>	<u>107,392</u>
<u>'07</u>	<u>Edible vegetables and certain roots and tubers</u>	<u>126,349</u>	<u>35,732</u>	<u>52,661</u>
<u>'27</u>	<u>Mineral fuels, oils, distillation products, etc</u>	<u>66,787</u>	<u>19,634</u>	<u>38,442</u>
<u>'72</u>	<u>Iron and steel</u>	<u>23,946</u>	<u>14,987</u>	<u>27,625</u>
<u>'31</u>	<u>Fertilizers</u>	<u>55,351</u>	<u>31,645</u>	<u>19,666</u>
<u>'48</u>	<u>Paper and paperboard, articles of pulp, paper and board</u>	<u>12,121</u>	<u>12,585</u>	<u>15,411</u>
<u>'52</u>	<u>Cotton</u>	<u>15,867</u>	<u>31,344</u>	<u>13,340</u>
<u>'15</u>	<u>Animal,vegetable fats and oils, cleavage products, etc</u>	<u>24,452</u>	<u>16,271</u>	<u>8,675</u>
<u>'84</u>	<u>Machinery, nuclear reactors, boilers, etc</u>	<u>5,630</u>	<u>7,675</u>	<u>5,922</u>
<u>'78</u>	<u>Lead and articles thereof</u>	<u>10,687</u>	<u>8,039</u>	<u>5,720</u>
<u>'32</u>	<u>Tanning, dyeing extracts, tannins, derivs,pigments etc</u>	<u>6,150</u>	<u>7,698</u>	<u>4,153</u>
<u>'41</u>	<u>Raw hides and skins (other than furskins) and leather</u>	<u>1,085</u>	<u>1,215</u>	<u>3,946</u>
<u>'01</u>	<u>Live animals</u>	<u>9,760</u>	<u>19,447</u>	<u>3,643</u>

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Imports - commodities:

Machinery and transport equipment, computers and office machines, telecommunication equipment and parts; crude oil and petroleum products

Imports - partners:

China 20.5%, US 10.6%, Japan 6.8%, Singapore 5%, Germany 4.7%, South Korea 4.7%, Malaysia 4.4%, Thailand 4.3% (2014)

Trade potential between Pakistan & Australia:

- There is great potential in textile, dairy and agriculture sectors in Pakistan, while Australia is already providing technical assistance in dairy development and other areas.
- A huge potential exists to enhance Pak-Australian co-operation in the areas of energy, livestock, agriculture, mining, advance manufacturing and education; thus the Pakistani businessmen belonging to these sectors should avail the available opportunities.
- The trade figures between two countries from the last few years are showing increasing trends but the trade gap is expanding in favour of Australia on consistent basis. "We need to attain bigger share in imports made by Australia. It can be materialised through your active co-operation.
- Pakistan is already exporting bed & kitchen linens, rice, leather garments, men's wear, electro-medical apparatus, woven cotton fabrics, sports goods, cereal flours and footwear. Out of total exports of Pakistan only 0.7 percent finds their way to Australia which further determines that this market has to be explored to bring some diversification in export destinations of Pakistan.