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The APEC Region Trade and Investment

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Introduction

Welcome to the new concise version of the *APEC Region Trade and Investment* statistical publication. The APEC publication has been redesigned to focus on the core statistics on Australia's trade and investment with the APEC region. This should make it easier for all users to better understand Australia's trade and investment with the APEC region.

The changes to this publication were based on results of a review of all Department of Foreign Affairs and Trade (DFAT) statistical publications undertaken last year. As part of this review users were asked to comment on each publication through an on-line survey. User preferences were one of the major driving factors in the changes to this publication.

Statistics that are no longer included in this publication are still available from the Market Information and Research Section (MIR) – Statistical Information Service. For more details about this service please refer to the DFAT website at http://www.dfat.gov.au/publications/statistics_international.html.

In addition, MIR also produces country and economic factsheets for all APEC members. These single page factsheets cover a range of economic and demographic indicators for over 180 countries and economies. The factsheets are updated twice a year and can be found at the DFAT website at <http://www.dfat.gov.au/geo/fs/>.

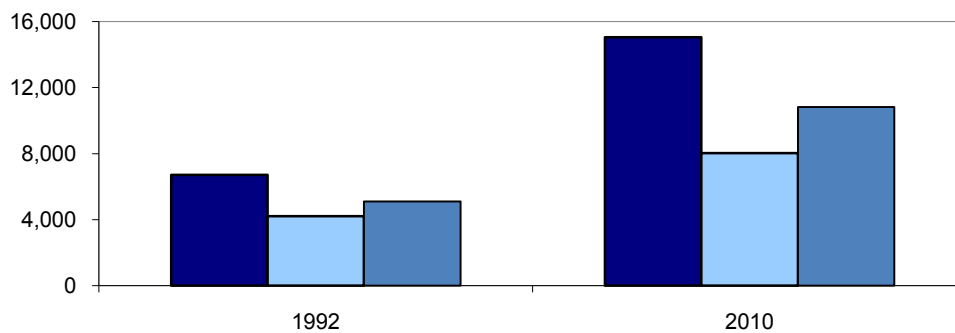
DFAT would welcome comments on the new concise publication. Comments can be sent by email to statssection@dfat.gov.au.

APEC's economic and trade highlights

APEC's GDP (in PPP terms) – 1992 to 2010¹

- As a group, APEC's GDP in Purchasing Power Parity (PPP) terms² has increased over two and a half-fold from \$14.8 trillion in 1992 to \$41.3 trillion in 2010.
- In 2010, APEC accounted for 55.5 per cent of the world's GDP in PPP terms compared with 53.0 per cent in 1992.
- APEC's GDP has grown at an average 6.1 per cent per annum since 1992 in PPP terms – faster than both non-APEC countries' average growth (5.5 per cent) and the world's average growth (5.8 per cent) over the same period.
- APEC's population grew by an average 0.8 per cent per annum from 1992 (2.3 billion) to 2010 (2.7 billion) compared with the world population which grew by an average 1.3 per cent per annum for the same period. APEC accounted for 39.9 per cent of world population in 2010.
- APEC's per capita GDP has risen from \$6,719 in 1992 to \$15,055 in 2010 in PPP terms – higher than both non-APEC countries' average GDP per capita of \$8,024 (up from \$4,215 in 1992) and the world's average per capita of \$10,830 in 2010 (up from \$5,105 in 1992).

GDP per capita PPP ^(a)



(a) In international dollars.

Source: IMF WEO, September 2011.

■ APEC ■ non-APEC ■ World

APEC's trade (in US dollars)³

- Goods and services exported by APEC members to the world have increased from US\$2.0 trillion in 1992 to US\$8.7 trillion in 2010. Similarly, goods and services imported by APEC members have risen from US\$2.0 trillion to US\$8.7 trillion.
- Intra-regional merchandise exports and imports amongst APEC economies have been robust, growing at an average of 7.6 per cent per annum respectively since 1992.
- In 2010, intra-regional merchandise exports accounted for 67.6 per cent of APEC's total merchandise exports while intra-regional merchandise imports accounted for 64.8 per cent.

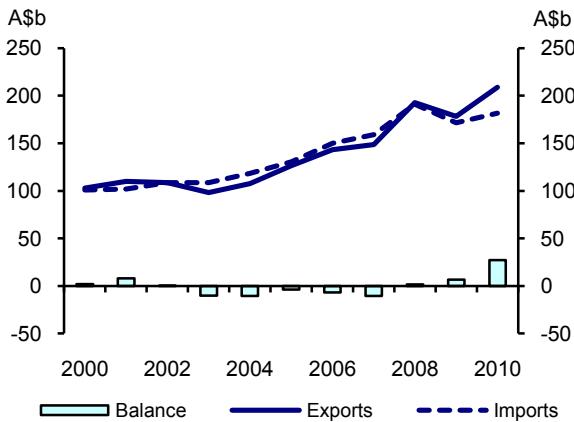
¹ The Russian Federation is not included in the IMF WEO database and various international trade sources for 1989 to 1991 and therefore cannot be included in the APEC total for this period. The comparison of historical APEC GDP and trade is therefore for the period 1992 to 2010 only as this period includes all APEC members.

² An international dollar has the same purchasing power over GDP as a US dollar has in the United States at a set point in time. See explanatory notes for more details.

³ Goods (merchandise) trade is published on a recorded trade basis, services on a balance of payments basis.

Australia's trade highlights with the APEC region – 2010⁴

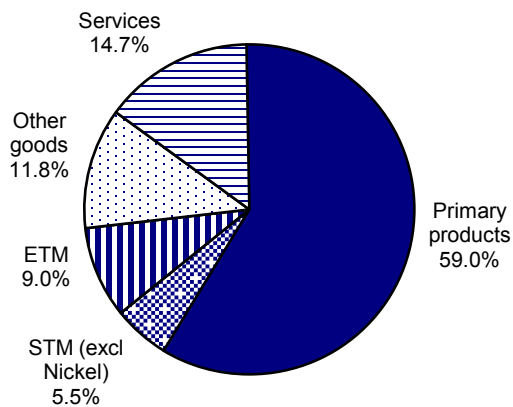
Australia's trade in goods and services with the APEC region



Based on ABS trade data on DFAT STARS database & ABS catalogue 5368.0.

- The value of total trade in goods and services increased 11.7 per cent to \$390.5 billion in 2010
 - since 2005, total trade values have increased by an average of 8.5 per cent per annum.
- APEC accounted for 71.1 per cent of Australia's total trade in goods and services.

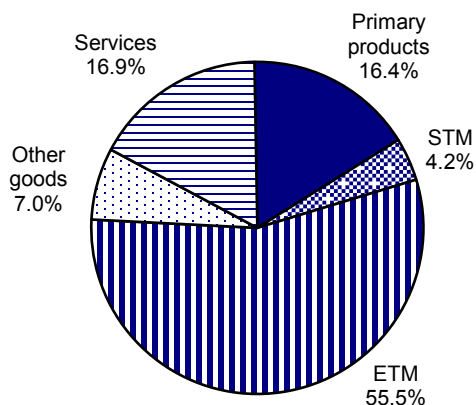
Australia's goods and services exports to the APEC region



Based on ABS trade data on DFAT STARS database & ABS catalogue 5368.0.

- The value of exports rose by 17.3 per cent to \$208.9 billion in 2010
 - since 2005, export values have increased by 10.3 per cent per annum.
- *Primary products* increased 25.8 per cent to \$123.2 billion.
- *Manufactures* (including both STM and ETM) rose 6.9 per cent to \$30.3 billion.
- *Other goods* increased 14.9 per cent to \$24.7 billion.
- *Services* rose 1.3 per cent to \$30.7 billion.

Australia's goods and services imports from the APEC region



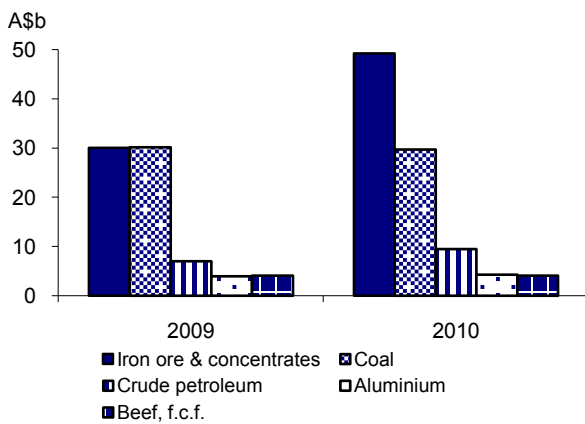
Based on ABS trade data on DFAT STARS database & ABS catalogue 5368.0.

- The value of imports increased 5.9 per cent to \$181.6 billion in 2010
 - since 2005, import values have risen by 6.6 per cent per annum.
- *Primary products* increased 9.3 per cent to \$29.8 billion.
- *Manufactures* (including both STM and ETM) rose 8.5 per cent to \$108.4 billion.
- *Other goods* decreased 13.1 per cent to \$12.7 billion.
- *Services* rose 3.5 per cent to \$30.7 billion.

⁴ Unless otherwise stated, all dollar amounts quoted in the following sections are measured in Australian dollars and are in current price terms. Goods (merchandise) trade is published on a recorded trade basis, services on a balance of payments basis.

Composition of trade

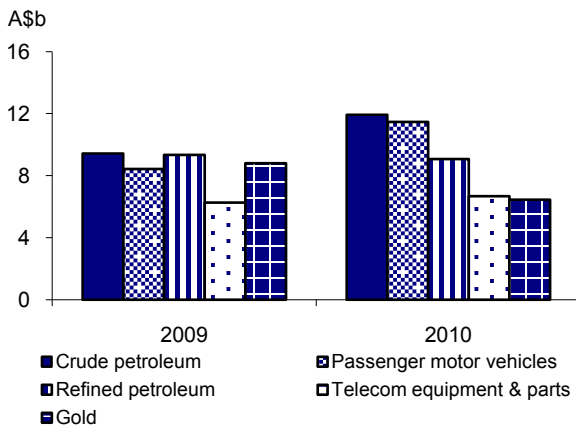
Composition of Australia's merchandise exports to the APEC region⁵



Based on ABS trade data on DFAT STARS database.

- Australia's major merchandise exports to the APEC region in 2010 were
 - *Iron ore & concentrates* – up 64.1 per cent to \$49.2 billion
 - *Coal* – down 1.5 per cent to \$29.7 billion
 - *Crude petroleum* – up 36.1 per cent to \$9.5 billion
 - *Aluminium* – up 8.4 per cent to \$4.3 billion
 - *Beef f.c.f.* – up 0.6 per cent to \$4.1 billion.

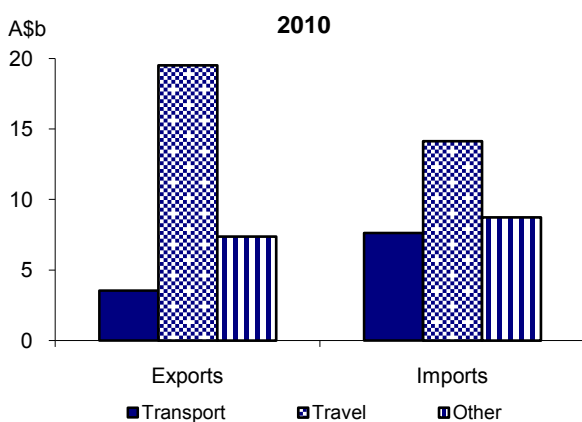
Composition of Australia's merchandise imports from the APEC region⁴



Based on ABS trade data on DFAT STARS database.

- Australia's major merchandise imports from the APEC region in 2010 were
 - *Crude petroleum* – up 26.6 per cent to \$11.9 billion
 - *Passenger motor vehicles* – up 35.8 per cent to \$11.5 billion
 - *Refined petroleum* – down 2.8 per cent to \$9.1 billion
 - *Telecom equipment & parts* – up 6.6 per cent to \$6.7 billion
 - *Gold* – down 26.8 per cent to \$6.4 billion.

Australia's services trade with the APEC region



Based on ABS catalogue 5368.0.

- The three main *Services* exports in 2010 were
 - *Transport services* – down 2.5 per cent to \$3.5 billion
 - *Travel services* – up 5.1 per cent to \$19.5 billion.
 - *Other services*⁶ – down 4.4 per cent to \$7.4 billion.
- In 2010, the three main *Services* imports were
 - *Transport services* – up 11.7 per cent to \$7.6 billion
 - *Travel services* – up 9.5 per cent to \$14.1 billion
 - *Other services*⁵ – down 10.4 per cent to \$8.7 billion.

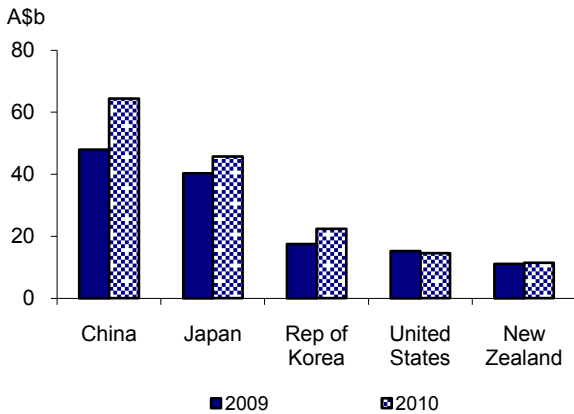
⁵ Excludes confidential items – refer to the **Explanatory notes**.

⁶ *Other services* consists of services such as: *Construction; Insurance & pension; Financial; Intellectual property charges; Telecommunications, computer & information; Other business services; Personal, cultural & recreational; and Government services*. It excludes *Manufacturing services on physical inputs owned by others and Maintenance & repair services nie*.

Direction of trade

- China was Australia's largest two-way goods and services trading partner in the APEC region in 2010, accounting for 27.0 per cent (\$105.3 billion) of Australia's total trade with the APEC region.
- China was both Australia's largest export market and import source within the APEC region, accounting for 30.8 per cent (\$64.4 billion) of total exports to APEC, and 22.5 per cent (\$41.0 billion) of total imports from the APEC region.

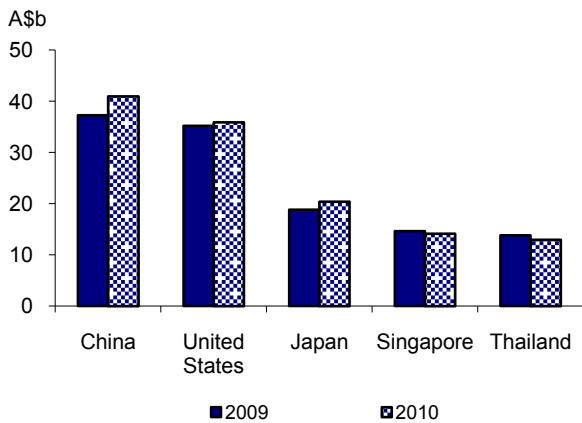
Major goods and services export markets



- Australia's major export markets in the APEC region in 2010 were
 - China – up 34.3 per cent to \$64.4 billion
 - Japan – up 13.4 per cent to \$45.7 billion
 - Republic of Korea – up 28.3 per cent to \$22.4 billion
 - United States – down 4.8 per cent to \$14.5 billion
 - New Zealand – up 1.9 per cent to \$11.4 billion.

Based on ABS trade data on DFAT STARS database & ABS catalogue 5368.0.55.004.

Major goods and services import sources



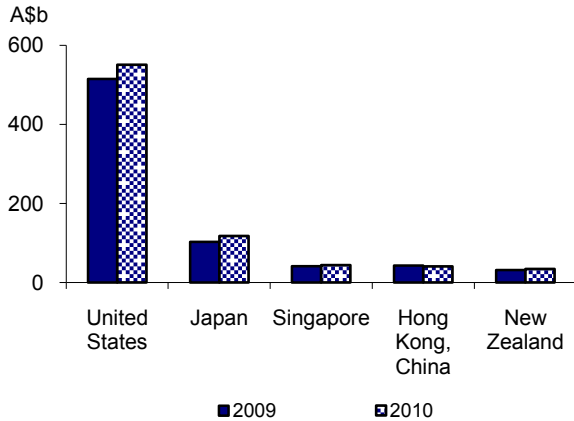
- Australia's major import sources from the APEC region in 2010 were
 - China – up 10.0 per cent to \$41.0 billion
 - United States – up 1.9 per cent to \$35.9 billion
 - Japan – up 8.5 per cent to \$20.4 billion
 - Singapore – down 3.4 per cent to \$14.1 billion
 - Thailand – down 6.4 per cent to \$13.0 billion.

Based on ABS trade data on DFAT STARS database & ABS catalogue 5368.0.55.004.

Australia's investment relationship with APEC members

- The level of investment in Australia by APEC members rose 7.9 per cent to \$858.8 billion in 2010. Direct investment by APEC members in Australia accounted for 28.2 per cent of total investment and was worth \$241.9 billion.
- Australian investment in APEC members rose 3.2 per cent to \$661.9 billion. Direct investment accounted for 30.3 per cent of total Australian investment in APEC members and was valued at \$200.8 billion.

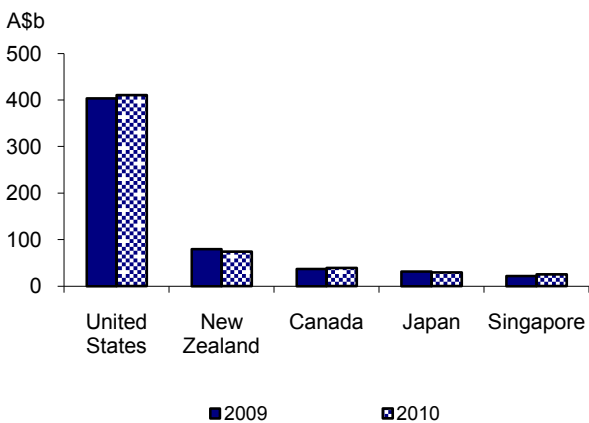
Major investment sources



Based on ABS catalogue 5352.0.

- Australia's major sources of investment from APEC members in 2010 were
 - United States – investment levels up 6.8 per cent to \$549.9 billion
 - Japan – investment levels rose 14.7 per cent to \$117.6 billion
 - Singapore – investment levels increased 6.5 per cent to \$43.8 billion
 - Hong Kong, China – investment levels fell 5.6 per cent to \$40.8 billion
 - New Zealand – investment levels up 6.6 per cent to \$33.8 billion.

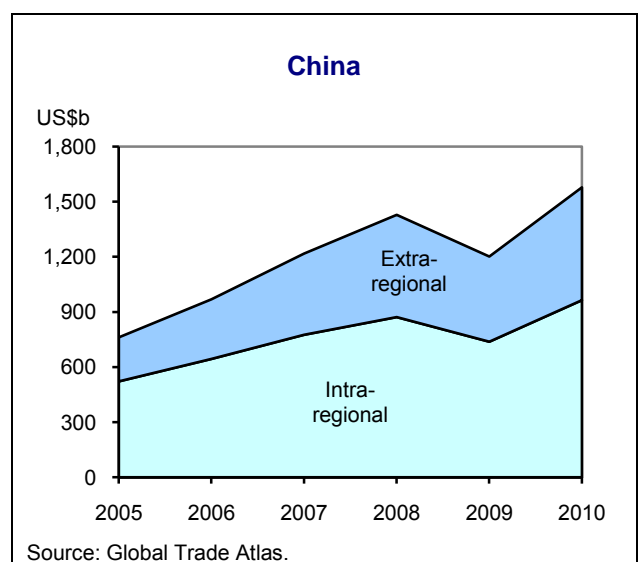
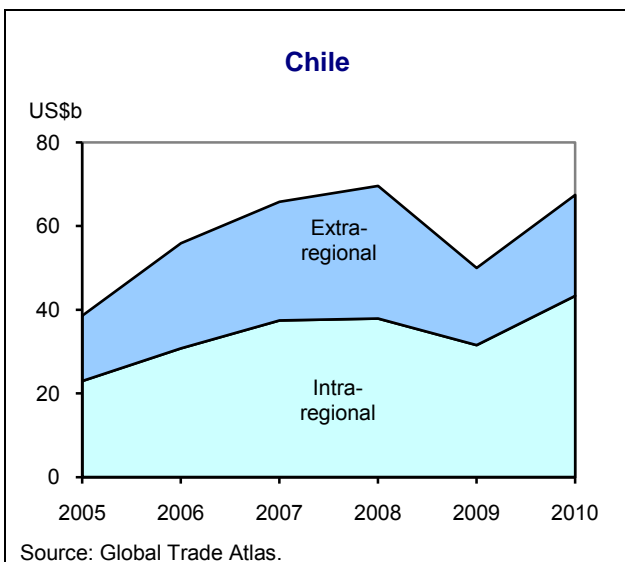
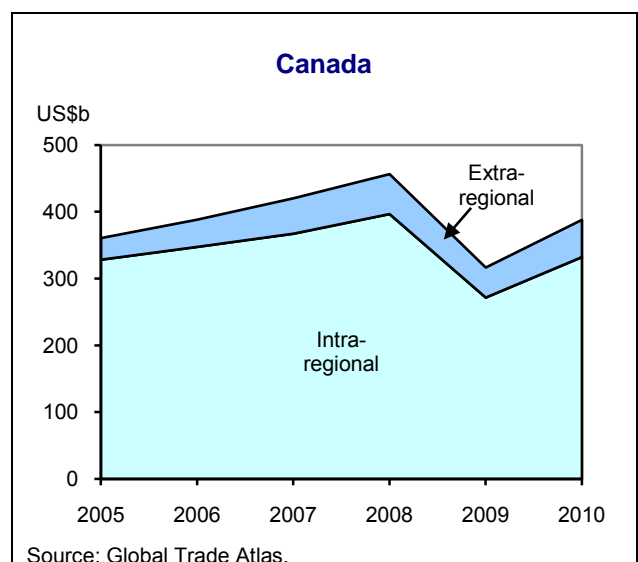
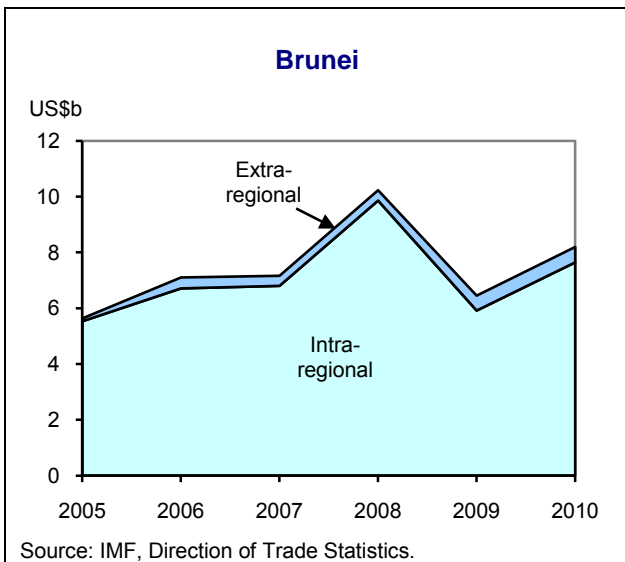
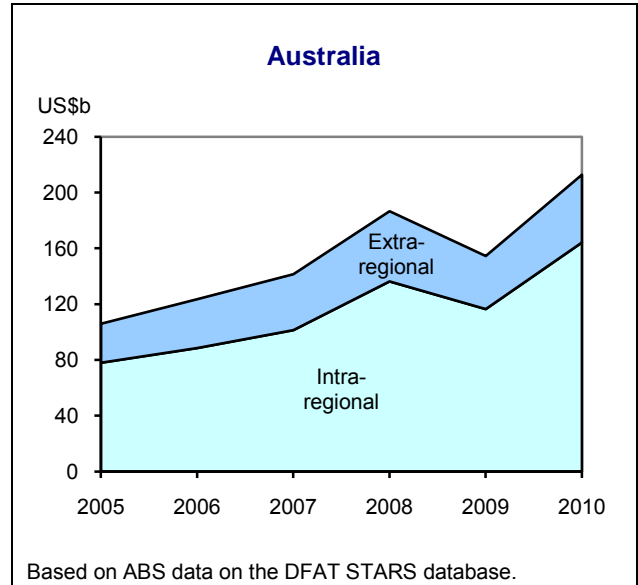
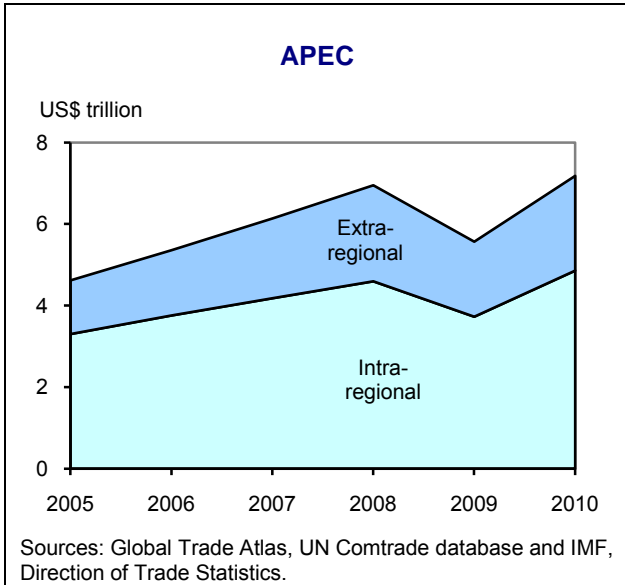
Major investment destinations

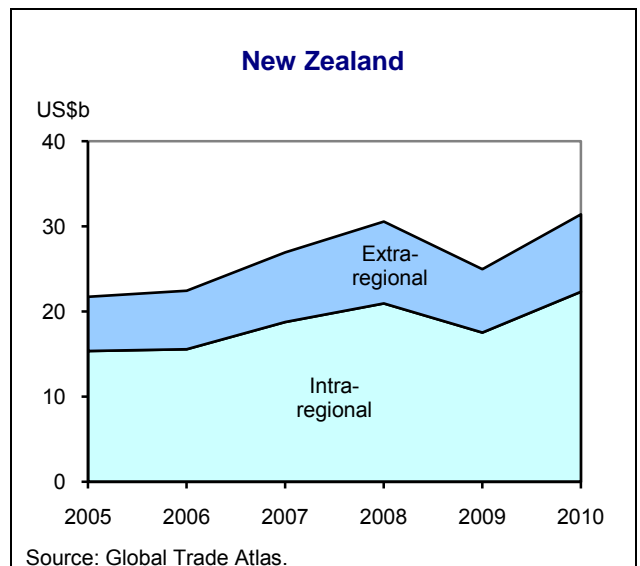
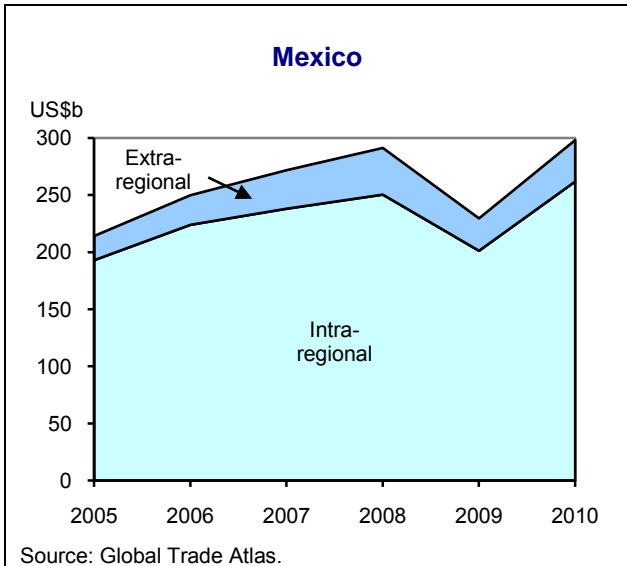
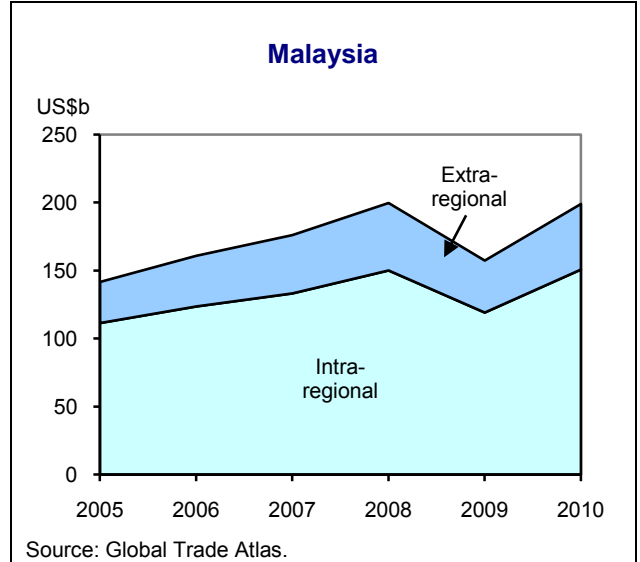
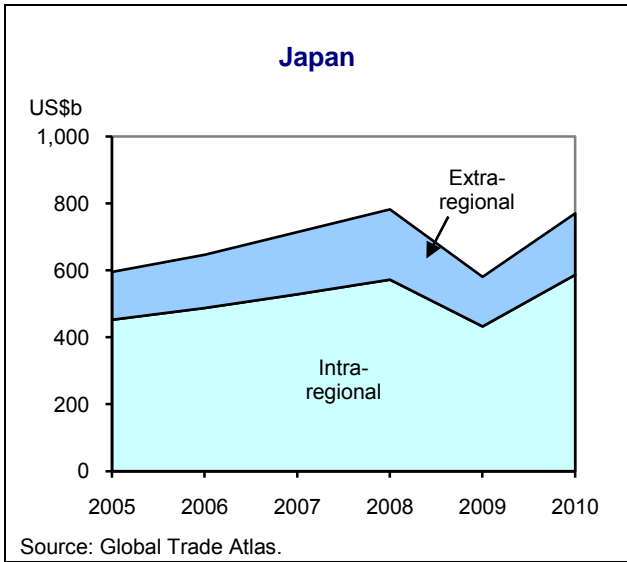
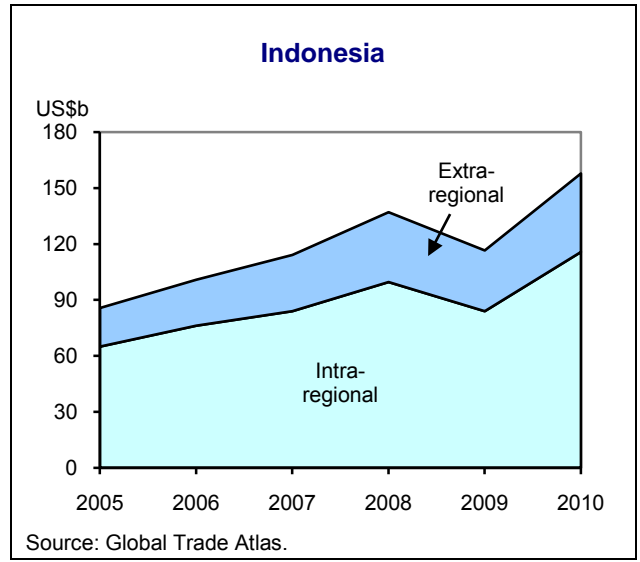
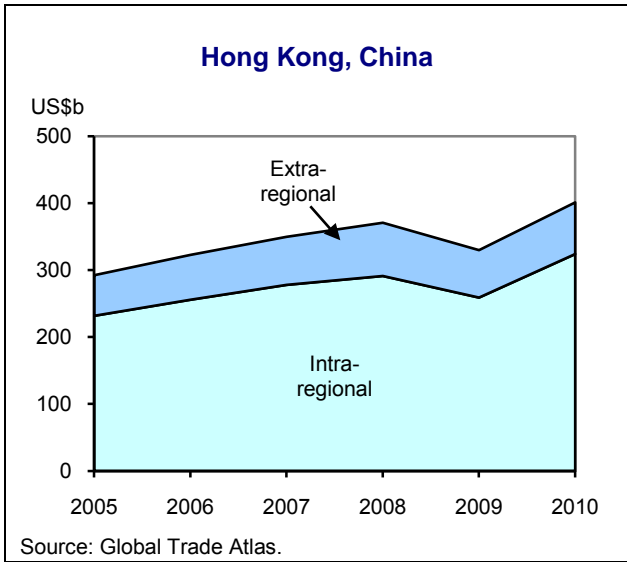


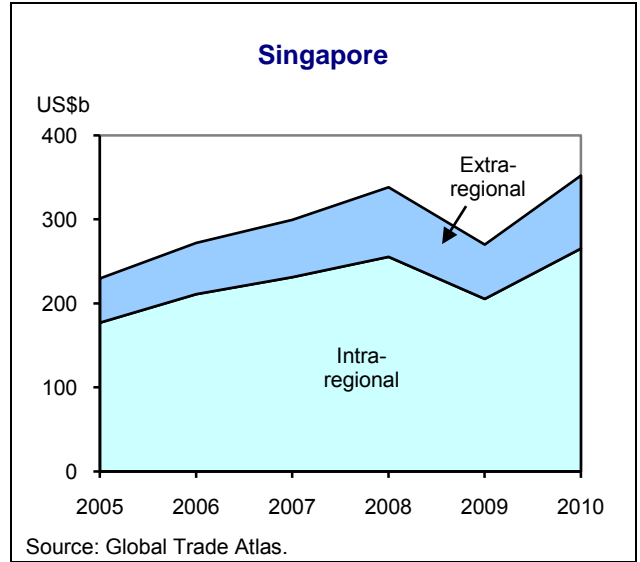
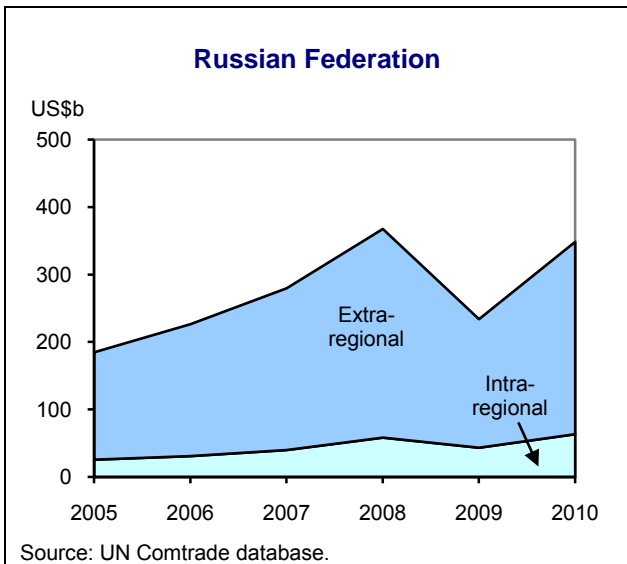
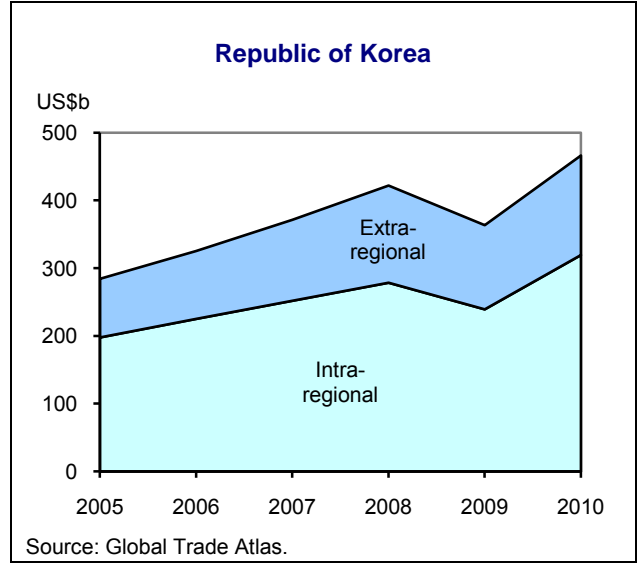
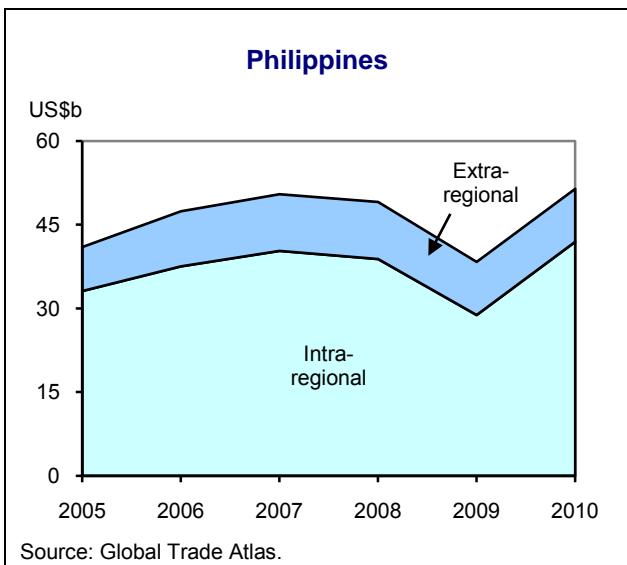
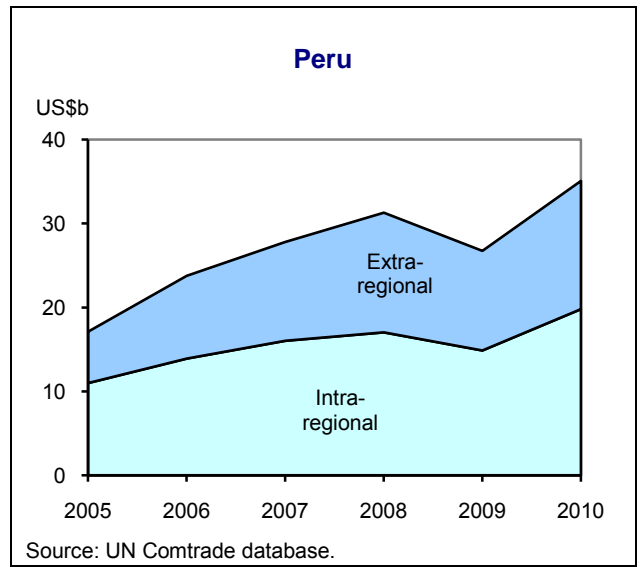
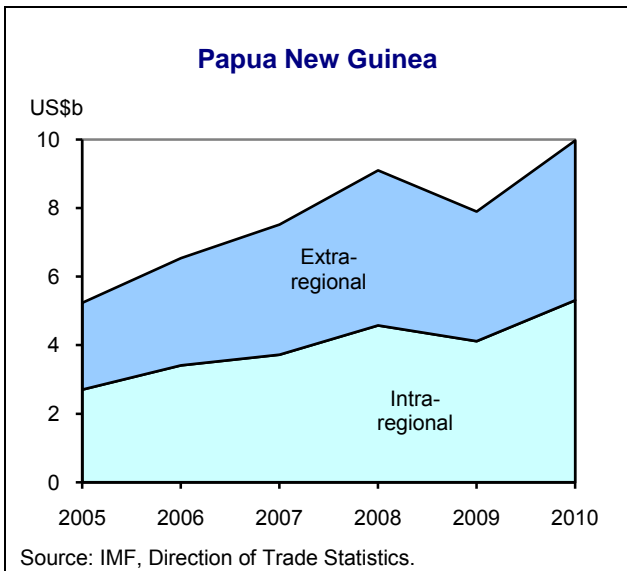
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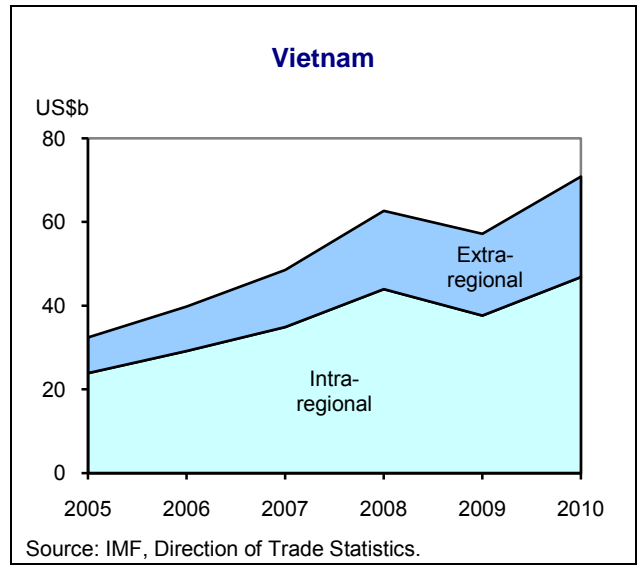
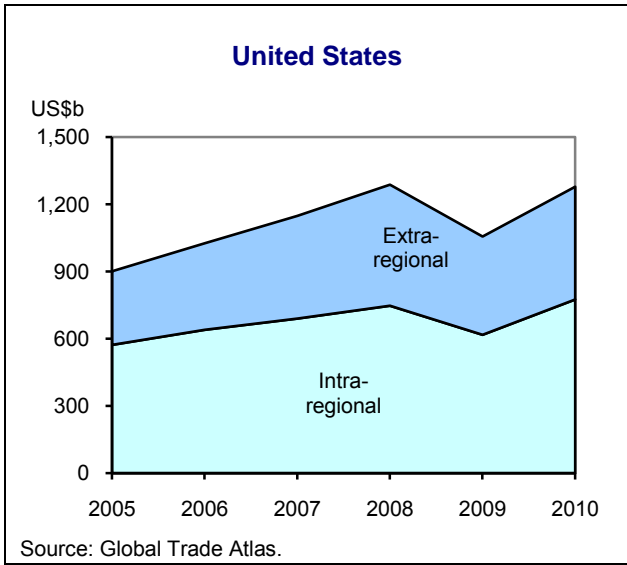
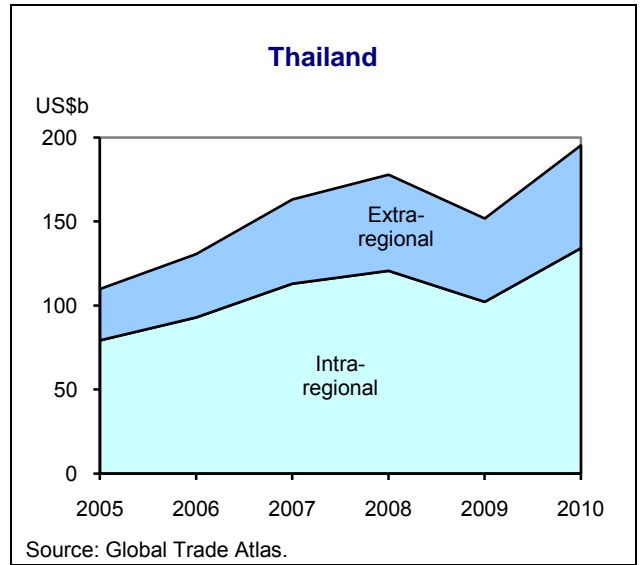
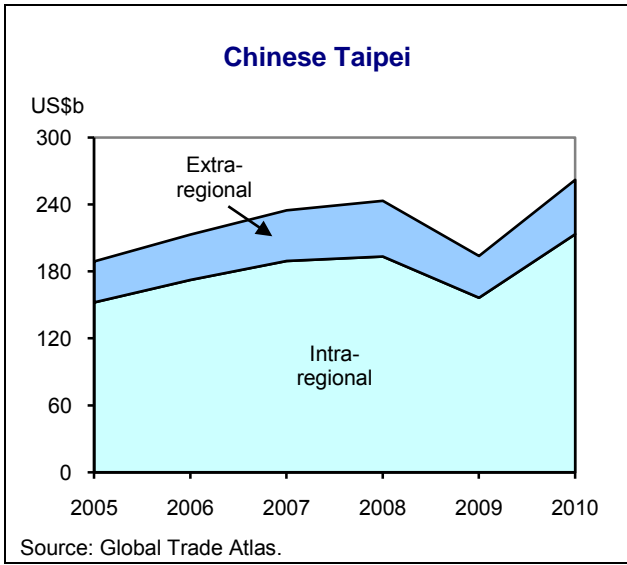
- Australia's major destinations for investment in APEC members in 2010 were
 - United States – investment levels up 1.7 per cent to \$410.0 billion
 - New Zealand – investment levels fell 7.2 per cent to \$73.9 billion
 - Canada – investment levels rose 6.6 per cent to \$39.2 billion.
 - Japan – investment levels down 7.9 per cent to \$29.1 billion
 - Singapore – investment levels up 15.7 per cent to \$25.1 billion.

APEC members' intra- and extra-regional merchandise exports









Section 1

Australia's trade and investment with APEC

TABLE 1: AUSTRALIA'S EXPORTS OF GOODS AND SERVICES (a)
(A\$ million)

Major country	2008	2009	2010	% share		% growth	
				APEC total	World total	2009 to 2010	5 year trend
Brunei	91	99	91	0.0	0.0	-8.1	3.7
Canada	2,331	2,196	2,013	1.0	0.7	-8.3	-3.2
Chile	524	412	450	0.2	0.2	9.2	15.1
China	37,117	47,923	64,376	30.8	22.7	34.3	27.3
Hong Kong, China	4,630	4,583	4,865	2.3	1.7	6.2	1.8
Indonesia	5,300	5,331	5,737	2.7	2.0	7.6	3.9
Japan	53,103	40,277	45,669	21.9	16.1	13.4	7.9
Malaysia	5,532	4,767	5,306	2.5	1.9	11.3	7.0
Mexico	731	897	789	0.4	0.3	-12.0	-1.4
New Zealand	12,875	11,143	11,358	5.4	4.0	1.9	-1.7
Papua New Guinea	2,048	2,418	2,769	1.3	1.0	14.5	9.0
Peru	166	201	181	0.1	0.1	-10.0	19.2
Philippines	1,831	1,570	1,677	0.8	0.6	6.8	10.7
Republic of Korea	20,241	17,453	22,400	10.7	7.9	28.3	11.9
Russian Federation	1,219	694	966	0.5	0.3	39.2	15.0
Singapore	9,939	8,291	7,463	3.6	2.6	-10.0	4.2
Chinese Taipei	8,754	7,081	8,934	4.3	3.2	26.2	7.1
Thailand	6,267	5,306	6,870	3.3	2.4	29.5	6.4
United States	17,857	15,238	14,509	6.9	5.1	-4.8	1.0
Vietnam	2,207	2,239	2,491	1.2	0.9	11.3	17.3
Total APEC	192,763	178,120	208,916	100.0	73.7	17.3	10.3
Total World	274,653	249,209	283,552		100.0	13.8	9.2

TABLE 2: AUSTRALIA'S IMPORTS OF GOODS AND SERVICES (a)
(A\$ million)

Major country	2008	2009	2010	% share		% growth	
				APEC total	World total	2009 to 2010	5 year trend
Brunei	1,356	786	1,138	0.6	0.4	44.8	2.5
Canada	3,552	2,730	2,550	1.4	1.0	-6.6	0.6
Chile	951	838	1,133	0.6	0.4	35.2	41.4
China	36,846	37,242	40,950	22.5	15.4	10.0	12.7
Hong Kong, China	3,512	3,048	3,081	1.7	1.2	1.1	0.5
Indonesia	6,375	5,991	7,171	3.9	2.7	19.7	8.8
Japan	22,729	18,814	20,421	11.2	7.7	8.5	1.3
Malaysia	10,038	8,539	10,248	5.6	3.9	20.0	7.5
Mexico	1,412	1,240	1,459	0.8	0.5	17.7	9.5
New Zealand	10,410	9,440	9,943	5.5	3.7	5.3	6.7
Papua New Guinea	3,225	3,278	3,518	1.9	1.3	7.3	9.7
Peru	133	185	191	0.1	0.1	3.2	21.2
Philippines	1,140	930	945	0.5	0.4	1.6	-2.1
Republic of Korea	7,018	6,947	7,713	4.2	2.9	11.0	4.8
Russian Federation	687	436	453	0.2	0.2	3.9	33.1
Singapore	21,084	14,636	14,145	7.8	5.3	-3.4	3.9
Chinese Taipei	4,764	3,604	3,886	2.1	1.5	7.8	-1.5
Thailand	12,206	13,852	12,960	7.1	4.9	-6.4	19.3
United States (b)	37,731	35,215	35,894	19.8	13.5	1.9	4.4
Vietnam	5,866	3,723	3,828	2.1	1.4	2.8	-2.6
Total APEC (b)	191,032	171,475	181,629	100.0	68.3	5.9	6.6
Total World	283,459	253,795	265,987		100.0	4.8	6.3

(a) All data is on a BOP basis, except for goods by country which are on a recorded trade basis. (b) Includes confidential United States' aircraft imports from 2008 onwards.

Based on ABS trade data on DFAT STARS database, ABS catalogue 5368.0.55.004 and unpublished ABS data.

TABLE 3: AUSTRALIA'S TOTAL TRADE IN GOODS AND SERVICES (a)
(A\$ million)

Major country	2008	2009	2010	% share		% growth	
				APEC total	World total	2009 to 2010	5 year trend
Brunei	1,447	885	1,229	0.3	0.2	38.9	2.5
Canada	5,883	4,926	4,563	1.2	0.8	-7.4	-1.1
Chile	1,475	1,250	1,583	0.4	0.3	26.6	30.2
China	73,963	85,165	105,326	27.0	19.2	23.7	20.2
Hong Kong, China	8,142	7,631	7,946	2.0	1.4	4.1	1.3
Indonesia	11,675	11,322	12,908	3.3	2.3	14.0	6.4
Japan	75,832	59,091	66,090	16.9	12.0	11.8	5.6
Malaysia	15,570	13,306	15,554	4.0	2.8	16.9	7.3
Mexico	2,143	2,137	2,248	0.6	0.4	5.2	4.8
New Zealand	23,285	20,583	21,301	5.5	3.9	3.5	1.8
Papua New Guinea	5,273	5,696	6,287	1.6	1.1	10.4	9.4
Peru	299	386	372	0.1	0.1	-3.6	20.1
Philippines	2,971	2,500	2,622	0.7	0.5	4.9	5.1
Republic of Korea	27,259	24,400	30,113	7.7	5.5	23.4	9.8
Russian Federation	1,906	1,130	1,419	0.4	0.3	25.6	19.7
Singapore	31,023	22,927	21,608	5.5	3.9	-5.8	4.0
Chinese Taipei	13,518	10,685	12,820	3.3	2.3	20.0	4.0
Thailand	18,473	19,158	19,830	5.1	3.6	3.5	14.3
United States (b)	55,588	50,453	50,403	12.9	9.2	-0.1	3.3
Vietnam	8,073	5,962	6,319	1.6	1.1	6.0	2.9
Total APEC (b)	383,795	349,595	390,545	100.0	71.1	11.7	8.5
Total World	558,112	503,004	549,539		100.0	9.3	7.7

TABLE 4: AUSTRALIA'S TRADE BALANCE (a)
(A\$ million)

Major country	2008	2009	2010
Brunei	-1,265	-687	-1,047
Canada	-1,221	-534	-537
Chile	-427	-426	-683
China	271	10,681	23,426
Hong Kong, China	1,118	1,535	1,784
Indonesia	-1,075	-660	-1,434
Japan	30,374	21,463	25,248
Malaysia	-4,506	-3,772	-4,942
Mexico	-681	-343	-670
New Zealand	2,465	1,703	1,415
Papua New Guinea	-1,177	-860	-749
Peru	33	16	-10
Philippines	691	640	732
Republic of Korea	13,223	10,506	14,687
Russian Federation	532	258	513
Singapore	-11,145	-6,345	-6,682
Chinese Taipei	3,990	3,477	5,048
Thailand	-5,939	-8,546	-6,090
United States (b)	-19,874	-19,977	-21,385
Vietnam	-3,659	-1,484	-1,337
Total APEC (b)	1,731	6,645	27,287
Total World	-8,806	-4,586	17,565

(a) All data is on a BOP basis, except for goods by country which are on a recorded trade basis. (b) Includes confidential United States' aircraft imports from 2008 onwards.

Based on ABS trade data on DFAT STARS database, ABS catalogue 5368.0.55.004 and unpublished ABS data.

**TABLE 5: AUSTRALIA'S TRADE WITH APEC
BY LEVEL OF PROCESSING (a)
(A\$ million)**

	2008	2009	2010	% share	% growth	
					2009 to 2010	5 year trend
Exports						
Total Primary products	103,414	97,946	123,182	59.0	25.8	16.8
Unprocessed food	4,028	5,413	5,681	2.7	5.0	17.4
Processed food	13,069	11,771	11,837	5.7	0.6	-0.5
Minerals	38,230	37,559	59,338	28.4	58.0	28.8
Fuels	43,747	39,293	41,335	19.8	5.2	15.2
Other primary	4,340	3,910	4,991	2.4	27.6	1.7
Total Manufactures	33,898	28,346	30,293	14.5	6.9	1.4
STM (excl Nickel)	13,273	9,902	11,546	5.5	16.6	1.2
ETM	20,625	18,443	18,747	9.0	1.6	1.5
Other	25,091	21,523	24,734	11.8	14.9	5.2
Gold	2,629	2,288	3,767	1.8	64.6	10.6
Services (b)	30,360	30,305	30,707	14.7	1.3	5.0
Manufacturing services	127	329	228	0.1	-30.7	36.8
Maintenance & repair	58	52	42	0.0	-19.2	-9.7
Transport	5,233	3,624	3,532	1.7	-2.5	-4.7
Travel	17,264	18,577	19,522	9.3	5.1	7.0
Other	7,678	7,723	7,383	3.5	-4.4	6.0
Total exports	192,763	178,120	208,916	100.0	17.3	10.3
Imports						
Total Primary products	37,938	27,234	29,777	16.4	9.3	6.9
Unprocessed food	893	913	959	0.5	5.0	5.8
Processed food	5,321	5,527	5,779	3.2	4.6	11.1
Minerals	686	423	464	0.3	9.7	3.9
Fuels	29,876	19,370	21,588	11.9	11.5	6.4
Other primary	1,163	1,001	988	0.5	-1.3	-0.7
Total Manufactures	109,237	99,928	108,410	59.7	8.5	4.9
STM	8,591	6,541	7,613	4.2	16.4	4.0
ETM	100,647	93,387	100,797	55.5	7.9	5.0
Other (c)	11,444	14,631	12,721	7.0	-13.1	21.1
Gold	6,261	8,812	6,447	3.5	-26.8	23.6
Services (b)	32,412	29,681	30,721	16.9	3.5	7.8
Manufacturing services	3	3	6	0.0	..	..
Maintenance & repair	92	193	226	0.1	17.1	19.5
Transport	9,673	6,820	7,615	4.2	11.7	0.1
Travel	12,371	12,916	14,141	7.8	9.5	13.6
Other	10,273	9,749	8,733	4.8	-10.4	7.6
Total imports	191,031	171,474	181,629	100.0	5.9	6.6

(a) Goods on recorded trade basis, services on balance of payments basis. (b) Cells in this table may have been perturbed to protect confidentiality. (c) Includes confidential United States' aircraft imports from 2008 onwards.
Based on ABS trade data on DFAT STARS database, ABS catalogue 5368.0.55.004 and unpublished ABS data.

TABLE 6: AUSTRALIA'S MERCHANDISE TRADE WITH APEC
(A\$ million) (a) (b)

Rank	SITC	Commodity	2008	2009	2010	% growth
						2009 to 2010
Top 20 merchandise exports						
1	281	Iron ore & concentrates	29,686	30,002	49,224	64.1
2	321	Coal	30,665	30,187	29,732	-1.5
3	333	Crude petroleum	10,151	6,987	9,506	36.1
4	684	Aluminium	5,588	3,919	4,250	8.4
5	011	Beef, f.c.f.	4,693	4,066	4,090	0.6
6	971	Gold	2,629	2,288	3,767	64.6
7	283	Copper ores & concentrates	3,102	2,882	3,583	24.3
8	287	Other ores & concentrates	3,070	2,570	3,439	33.8
9	682	Copper	3,093	2,315	2,921	26.2
10	542	Medicaments (incl veterinary)	2,228	2,469	2,733	10.7
11	041	Wheat	923	1,991	2,659	..
12	268	Wool & other animal hair (incl tops)	1,538	1,508	1,800	19.4
13	012	Meat (excl beef), f.c.f.	1,487	1,505	1,487	-1.2
14	112	Alcoholic beverages	1,343	1,367	1,321	-3.4
15	342	Liquefied propane & butane	1,132	935	1,024	9.5
16	334	Refined petroleum	1,698	1,109	947	-14.6
17	263	Cotton	439	526	936	77.9
18	246	Wood in chips or particles	1,140	858	908	5.8
19	686	Zinc	783	721	896	24.3
20	081	Animal feed	979	1,111	879	-20.9
Total merchandise exports			162,403	147,815	178,209	20.6
Top 20 merchandise imports						
1	333	Crude petroleum	15,014	9,419	11,926	26.6
2	781	Passenger motor vehicles	10,193	8,442	11,465	35.8
3	334	Refined petroleum	14,054	9,332	9,070	-2.8
4	764	Telecom equipment & parts	5,956	6,257	6,670	6.6
5	971	Gold	6,261	8,812	6,447	-26.8
6	752	Computers	5,365	5,159	6,181	19.8
7	782	Goods vehicles	5,069	3,824	5,282	38.1
8	761	Monitors, projectors & TVs	2,954	3,158	2,700	-14.5
9	894	Prams, toys, games & sporting goods	2,511	2,600	2,322	-10.7
10	821	Furniture, mattresses & cushions	2,313	2,225	2,261	1.6
11	723	Civil engineering equipment & parts	2,782	1,704	2,001	17.4
12	778	Electrical machinery & parts, nes	1,843	1,737	1,908	9.8
13	751	Office machines	1,763	1,749	1,896	8.4
14	741	Heating & cooling equipment & parts	1,624	1,623	1,850	14.0
15	625	Rubber tyres, treads & tubes	1,500	1,560	1,847	18.4
16	542	Medicaments (incl veterinary)	1,437	1,577	1,782	13.0
17	784	Vehicle parts & accessories	1,831	1,470	1,743	18.6
18	776	Electronic integrated circuits	802	1,003	1,669	66.4
19	893	Plastic articles, nes	1,579	1,541	1,595	3.5
20	845	Other textile clothing	1,467	1,521	1,590	4.5
Total merchandise imports			158,620	141,794	150,908	6.4

(a) Rank based on 2010. (b) Excludes confidential items - see *Explanatory notes*.

Based on ABS trade data on DFAT STARS database.

AUSTRALIA'S MAJOR MERCHANDISE TRADE WITH APEC

■ Exports

□ Imports

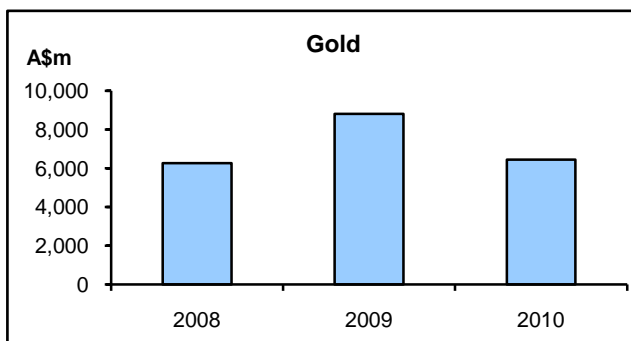
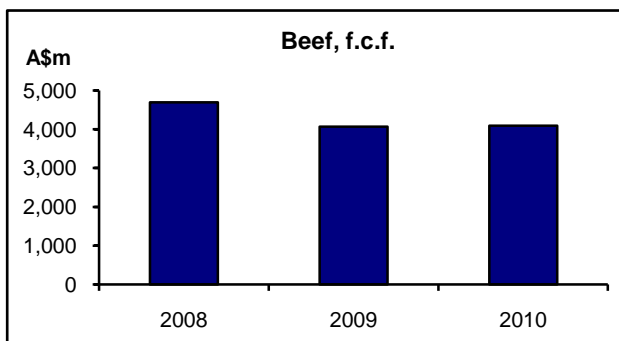
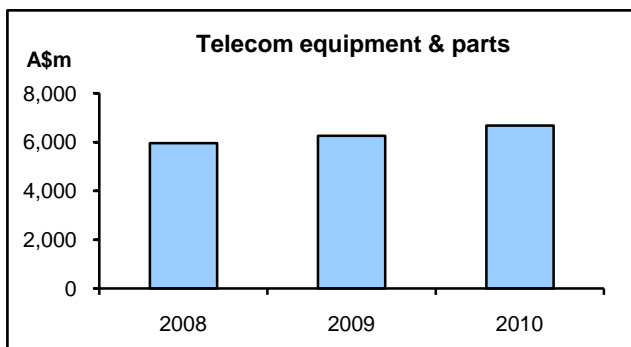
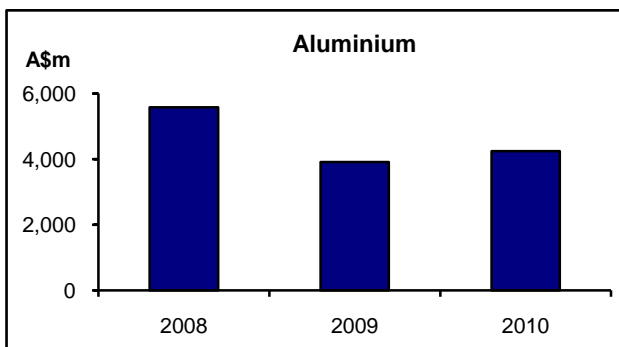
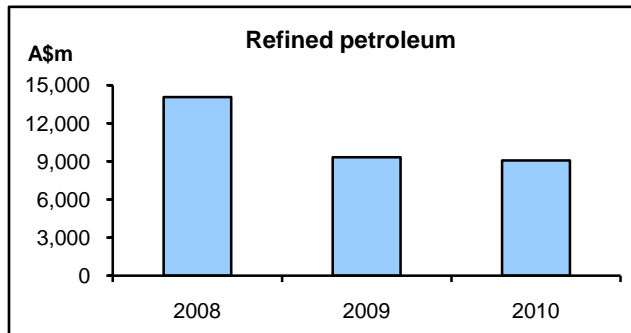
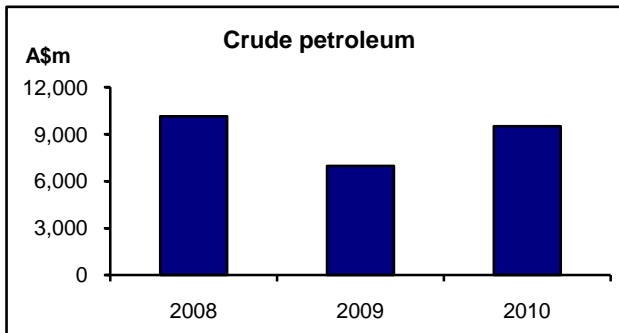
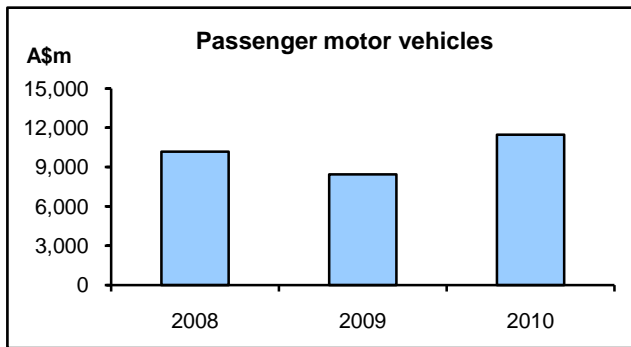
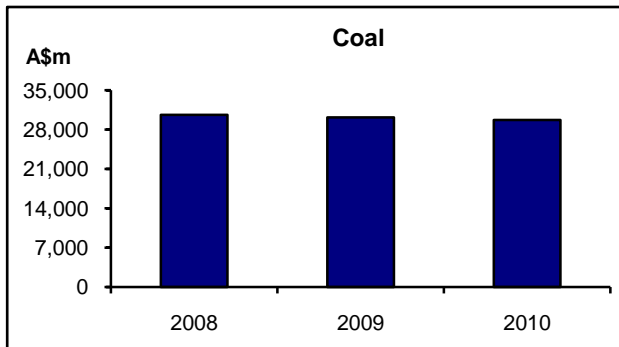
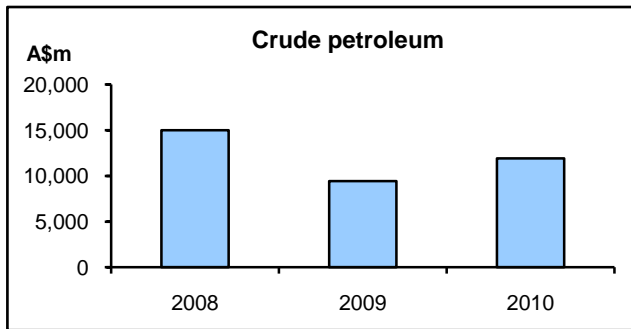
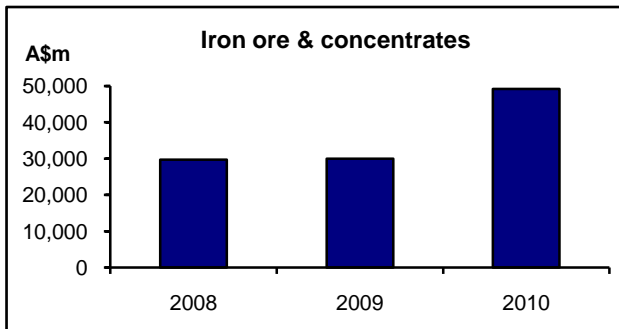


TABLE 7: AUSTRALIA'S SERVICES TRADE WITH APEC
(A\$ million)

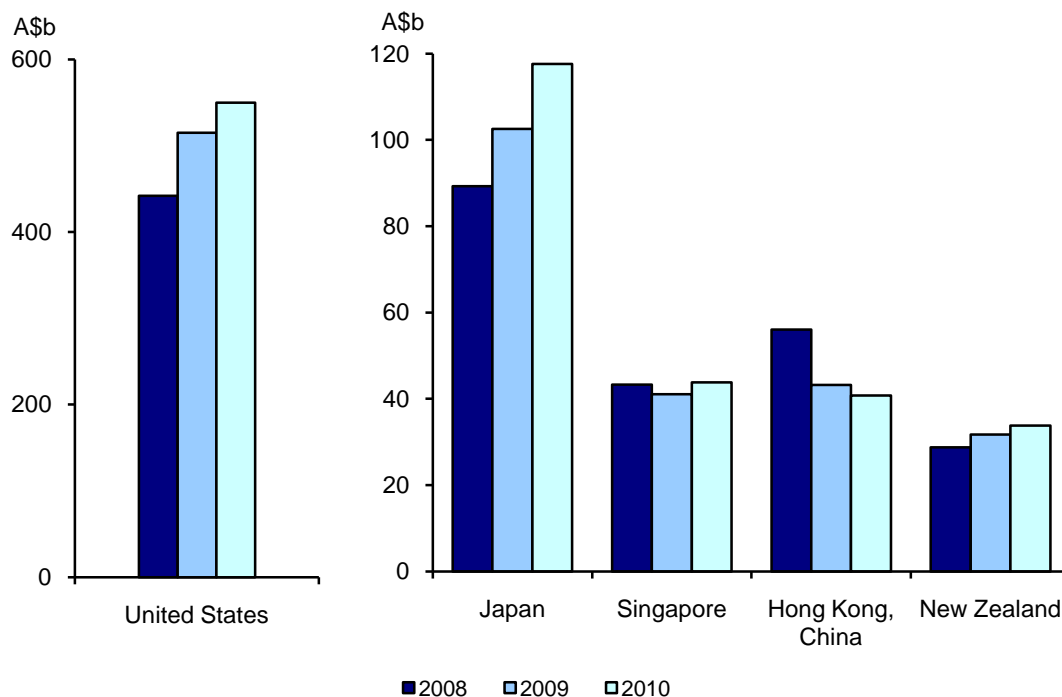
	2006	2007	2008	2009	2010
Total services exports	26,027	27,936	30,360	30,305	30,707
Total services imports	23,403	26,837	32,412	29,681	30,721
Balance on services trade	2,624	1,099	-2,052	624	-14
Services exports					
Manufacturing services on physical inputs	143	100	127	329	228
Manufacturing & repair services nie	62	81	58	52	42
Transport services	4,612	4,574	5,233	3,624	3,532
Travel services	14,837	16,260	17,264	18,577	19,522
Business	1,553	1,819	1,836	1,808	1,974
Personal	13,284	14,441	15,428	16,768	17,548
<i>Education-related</i>	<i>7,027</i>	<i>7,781</i>	<i>9,067</i>	<i>10,212</i>	<i>10,653</i>
<i>Other</i>	<i>6,257</i>	<i>6,660</i>	<i>6,361</i>	<i>6,556</i>	<i>6,895</i>
Construction services	8	16	60	103	82
Insurance & pension services	272	291	344	270	285
Financial services	475	491	478	586	420
Intellectual property charges nie	494	466	485	647	756
Telecom. computer & information services	956	1,008	1,017	1,010	897
Other business services	3,349	3,876	4,483	4,273	4,123
Personal, cultural & recreational services	363	325	363	385	371
Government services	456	448	448	450	450
Services imports					
Manufacturing services on physical inputs	3	1	3	3	6
Manufacturing & repair services nie	72	110	92	193	226
Transport services	7,936	8,246	9,673	6,820	7,615
Travel services	8,276	9,714	12,371	12,916	14,141
Business	1,635	1,787	2,163	1,850	2,052
Personal	6,641	7,927	10,208	11,067	12,089
<i>Education-related</i>	<i>444</i>	<i>407</i>	<i>508</i>	<i>479</i>	<i>546</i>
<i>Other</i>	<i>6,196</i>	<i>7,520</i>	<i>9,700</i>	<i>10,587</i>	<i>11,543</i>
Construction services	0	0	0	0	0
Insurance & pension services	218	244	248	128	129
Financial services	753	849	842	513	363
Intellectual property charges nie	1,988	2,262	2,096	1,933	2,000
Telecom. computer & information services	937	1,045	1,129	1,195	1,125
Other business services	2,077	3,207	4,640	4,644	3,879
Personal, cultural & recreational services	691	690	853	847	749
Government services	452	467	467	488	488

Based on ABS catalogue 5368.0.55.004.

**TABLE 8: FOREIGN INVESTMENT IN AUSTRALIA FROM APEC MEMBERS
LEVEL OF INVESTMENT (a)
(A\$ million)**

Major country	2008	2009	2010	% share of APEC total	% growth
					2009 to 2010
Brunei	21	17	20	0.0	17.6
Canada	17,239	19,555	21,497	2.5	9.9
Chile	np	np	np	..	..
China	8,517	16,629	19,525	2.3	17.4
Hong Kong, China	56,030	43,201	40,774	4.7	-5.6
Indonesia	630	339	404	0.0	19.2
Japan	89,262	102,538	117,633	13.7	14.7
Malaysia	10,059	8,699	8,197	1.0	-5.8
Mexico	20	40	35	0.0	-12.5
New Zealand	28,736	31,682	33,773	3.9	6.6
Papua New Guinea	639	1,523	1,288	0.1	-15.4
Peru	np	np	np	..	..
Philippines	464	584	997	0.1	70.7
Republic of Korea	7,178	9,274	9,365	1.1	1.0
Russian Federation	498	651	1,260	0.1	..
Singapore	43,287	41,088	43,771	5.1	6.5
Chinese Taipei	4,241	3,575	4,624	0.5	29.3
Thailand	883	1,189	4,996	0.6	320.2
United States	442,068	514,919	549,881	64.0	6.8
Vietnam	155	63	np	..	..
Total APEC	710,993	796,024	858,798	100.0	7.9
World	1,761,575	1,906,553	1,967,806		3.2

Australia's top 5 foreign investment sources in APEC (b) - level

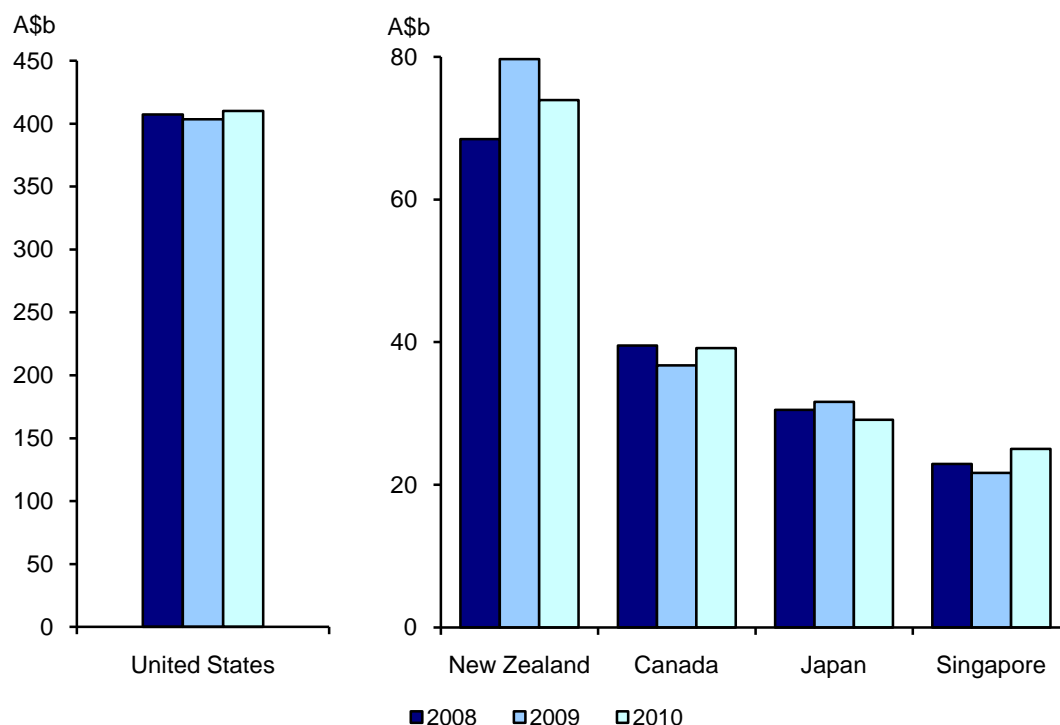


(a) Level at end of period. (b) Data shown on different scales.
Based on ABS catalogue 5352.0.

**TABLE 9: AUSTRALIAN INVESTMENT IN APEC MEMBERS
LEVEL OF INVESTMENT (a)
(A\$ million)**

Major country	2008	2009	2010	% share of APEC total	% growth
					2009 to 2010
Brunei	np	np	np	..	..
Canada	39,514	36,756	39,174	5.9	6.6
Chile	2,068	1,836	2,136	0.3	16.3
China	6,993	6,327	11,876	1.8	87.7
Hong Kong, China	20,705	28,120	23,362	3.5	-16.9
Indonesia	3,938	4,766	5,291	0.8	11.0
Japan	30,528	31,623	29,111	4.4	-7.9
Malaysia	2,917	3,931	4,428	0.7	12.6
Mexico	2,099	3,052	3,564	0.5	16.8
New Zealand	68,474	79,700	73,934	11.2	-7.2
Papua New Guinea	3,110	4,442	np	..	..
Peru	np	np	np	..	..
Philippines	1,838	1,794	3,840	0.6	114.0
Republic of Korea	7,370	6,264	6,836	1.0	9.1
Russian Federation	442	1,057	1,063	0.2	0.6
Singapore	22,940	21,658	25,057	3.8	15.7
Chinese Taipei	2,309	3,604	np	..	..
Thailand	1,172	1,315	1,905	0.3	44.9
United States	407,251	403,355	410,046	62.0	1.7
Vietnam	523	539	714	0.1	32.5
Total APEC	625,638	641,456	661,882	100.0	3.2
World	1,056,458	1,131,669	1,185,704		4.8

Australia's top 5 Australian investment destinations in APEC (b) - level

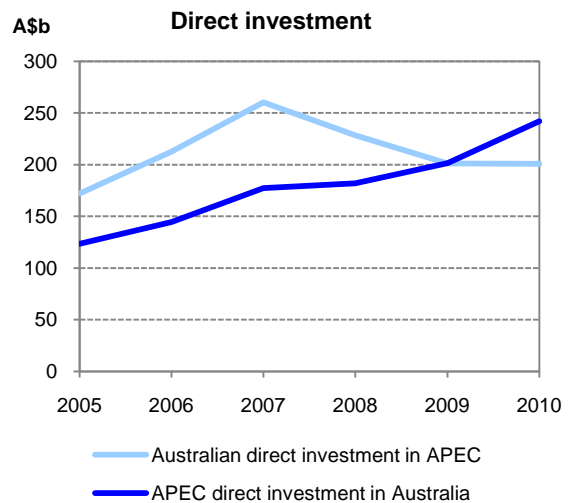
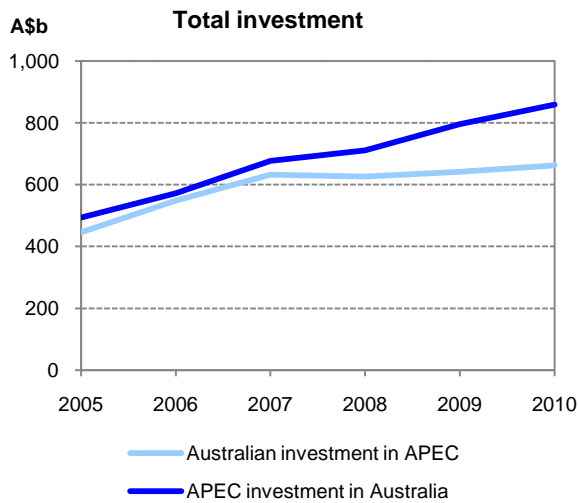


(a) Level at end of period. (b) Data shown on different scales.

Based on ABS catalogue 5352.0.

**TABLE 10: AUSTRALIA'S INTERNATIONAL INVESTMENT POSITION WITH APEC
(A\$ million)**

Period	Position at the beginning of the period	Transactions	Other changes (a)	Position at the end of the period	Investment income
Australian total investment in APEC					
2008	632,553	82,157	-89,072	625,638	27,617
2009	625,638	80,262	-64,444	641,456	17,083
2010	641,456	41,827	-21,401	661,882	22,391
APEC total investment in Australia					
2008	676,938	76,009	-41,954	710,993	31,579
2009	710,993	99,083	-14,052	796,024	28,880
2010	796,024	78,176	-15,402	858,798	37,348
Australian direct investment in APEC					
2008	260,200	35,315	-67,272	228,243	17,401
2009	228,243	9,135	-36,163	201,215	7,357
2010	201,215	21,755	-22,179	200,791	10,199
APEC direct investment in Australia					
2008	177,391	23,364	-18,927	181,828	18,254
2009	181,828	22,914	-3,371	201,371	16,029
2010	201,371	39,036	1,456	241,863	25,122



(a) Includes changes to the level of investment due to price movements, exchange rate movements and other adjustments.

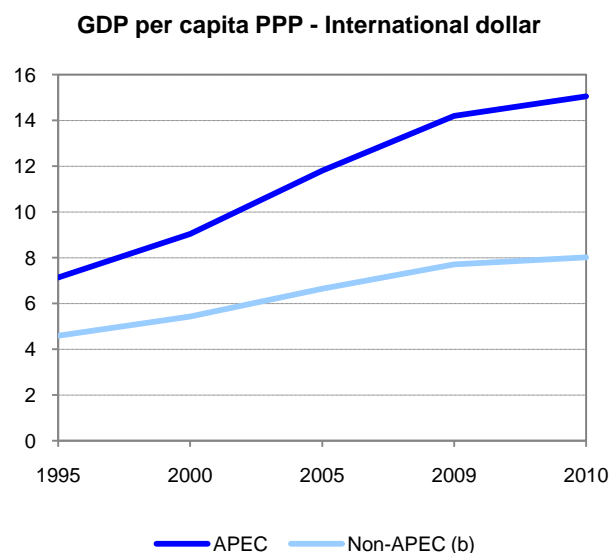
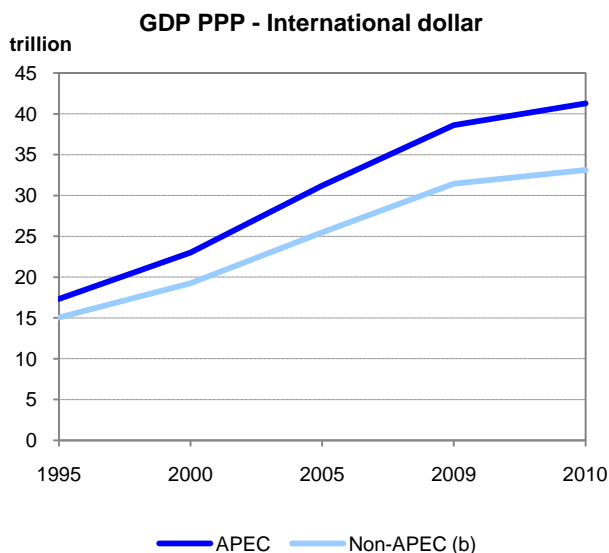
Based on ABS catalogue 5352.0.

Section 2

APEC statistical tables

TABLE 11: SELECTED INDICATORS - APEC AND THE WORLD (a)

	1989	1995	2000	2005	2009	2010	% growth	
							2009 to 2010	trend 1992 to 2010 (c)
Gross domestic product (GDP) (US\$ billion)								
APEC	10,900	16,846	19,683	25,508	31,675	35,170	11.0	5.2
Non-APEC (b)	8,152	12,870	12,544	20,054	26,245	27,739	5.7	5.8
World	19,052	29,717	32,227	45,562	57,920	62,909	8.6	5.5
% share								
APEC	57.2	56.7	61.1	56.0	54.7	55.9		
GDP per capita (US\$)								
APEC	5,160	6,938	7,733	9,648	11,649	12,830	10.1	4.2
Non-APEC (b)	2,769	3,930	3,534	5,228	6,443	6,721	4.3	4.2
World	3,661	5,210	5,288	7,031	8,527	9,159	7.4	4.1
GDP PPP (International dollar billion)								
APEC	11,239	17,332	23,015	31,219	38,616	41,268	6.9	6.1
Non-APEC (b)	10,683	15,055	19,250	25,480	31,420	33,117	5.4	5.5
World	21,922	32,387	42,265	56,699	70,036	74,385	6.2	5.8
% share								
APEC	51.3	53.5	54.5	55.1	55.1	55.5		
GDP per capita PPP (International dollar)								
APEC	5,320	7,138	9,041	11,808	14,201	15,055	6.0	5.1
Non-APEC (b)	3,629	4,597	5,424	6,642	7,713	8,024	4.0	3.9
World	4,213	5,679	6,935	8,750	10,310	10,830	5.0	4.5
Population (million)								
APEC	2,260	2,428	2,545	2,644	2,719	2,741	0.8	0.8
Non-APEC (b)	2,944	3,275	3,549	3,836	4,074	4,127	1.3	1.6
World	5,204	5,703	6,095	6,480	6,793	6,869	1.1	1.3
% share								
APEC	43.4	42.6	41.8	40.8	40.0	39.9		

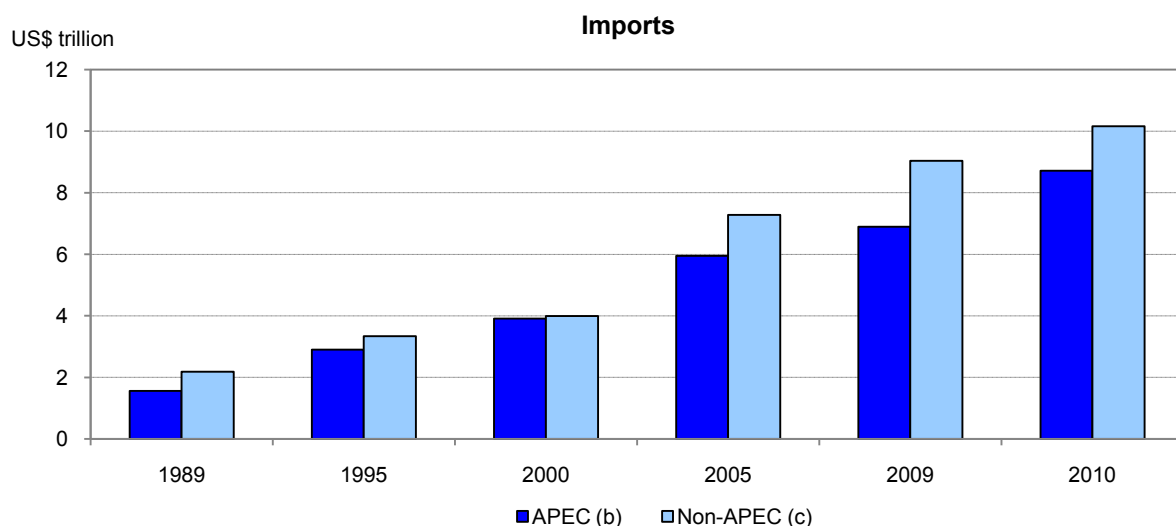
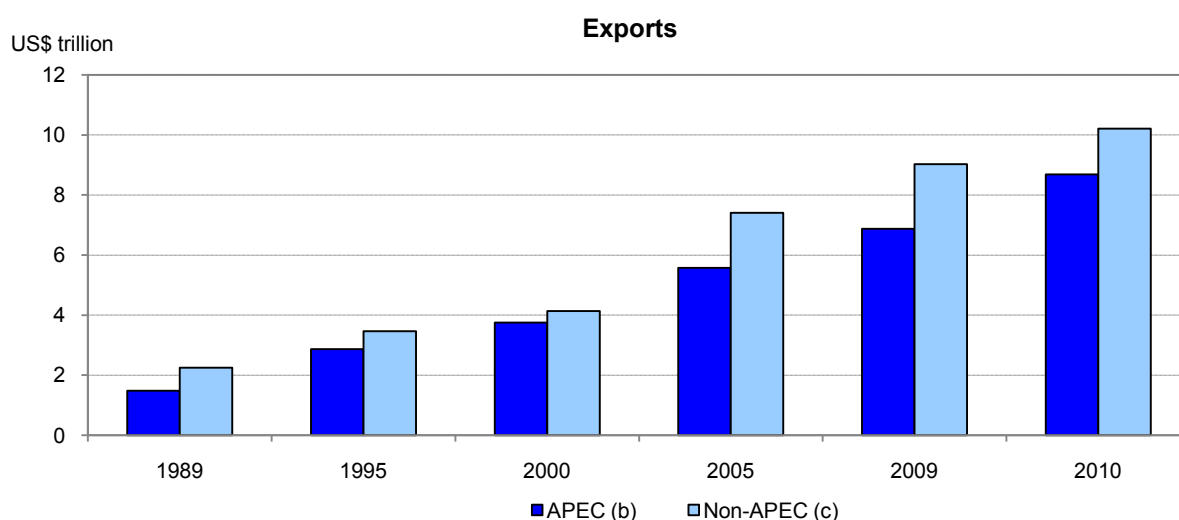


Refer to page 28 for footnotes.

Source: IMF, *World Economic Outlook Database*, September 2011 & US Census Bureau.

TABLE 12: TRADE IN GOODS AND SERVICES - APEC AND THE WORLD (a)
(US\$ billion)

	1989	1995	2000	2005	2009	2010	% growth trend	
							2009 to 2010	1992 to 2010 (d)
APEC (b)								
Exports	1,478	2,870	3,753	5,578	6,880	8,686	26.3	8.2
Imports	1,559	2,900	3,910	5,943	6,898	8,718	26.4	8.3
Non-APEC (c)								
Exports	2,245	3,459	4,132	7,407	9,026	10,216	13.2	8.7
Imports	2,189	3,340	3,990	7,284	9,033	10,161	12.5	8.8
World								
Exports	3,723	6,329	7,885	12,985	15,906	18,902	18.8	8.4
Imports	3,748	6,241	7,900	13,227	15,932	18,879	18.5	8.6
APEC's % share of world total								
Exports	39.7	45.3	47.6	43.0	43.3	46.0		
Imports	41.6	46.5	49.5	44.9	43.3	46.2		



Refer to page 28 for footnotes.

Sources: IMF *Direction of Trade Statistics & Balance of Payment Statistics*; UN comtrade database & Global Trade Atlas.

TABLE 13: GOODS AND SERVICES TRADE, BY APEC MEMBER (a)
(US\$ million)

	Exports						% share	% trend
	1989	1995	2000	2005	2009	2010	world total	growth (f) 92 to 10
Australia	45,990	69,735	83,723	136,605	195,476	260,753	1.4	8.5
Brunei (b)	1,883	3,388	3,358	6,249	7,363	8,192	0.0	8.6
Canada	133,529	217,247	317,343	416,560	376,703	457,195	2.4	6.3
Chile	9,750	19,233	22,298	45,733	58,607	78,222	0.4	11.4
China	57,141	167,910	279,671	836,731	1,331,596	1,749,647	9.3	18.4
Hong Kong, China	89,405	207,894	243,162	356,038	416,149	507,455	2.7	6.6
Indonesia	23,815	50,922	67,338	98,586	129,665	174,545	0.9	8.1
Japan	315,426	508,197	548,304	705,489	708,805	911,496	4.8	4.5
Malaysia	25,993	85,216	112,098	161,202	186,109	231,622	1.2	8.4
Mexico	30,254	89,320	180,180	230,369	245,044	313,665	1.7	9.7
New Zealand	11,261	18,117	17,684	30,428	32,852	40,152	0.2	6.4
Papua New Guinea	1,602	3,453	3,056	5,525	8,059	10,300	0.1	7.8
Peru	4,241	6,571	8,394	19,403	30,383	39,030	0.2	13.2
Philippines	13,666	36,417	41,455	45,532	49,349	64,675	0.3	4.9
Republic of Korea	71,313	147,884	202,802	334,145	437,088	549,090	2.9	10.3
Russian Federation	na	88,163	112,657	209,887	275,530	392,871	2.1	12.4
Singapore	54,255	143,761	165,902	285,355	363,655	464,384	2.5	9.3
Chinese Taipei	73,462	128,062	167,593	214,790	225,589	302,533	1.6	6.3
Thailand	23,591	71,283	82,397	130,011	181,734	229,343	1.2	9.0
United States	489,425	799,470	1,076,389	1,273,002	1,557,163	1,822,623	9.6	5.8
Vietnam	2,472	7,768	17,185	36,623	62,962	78,333	0.4	18.3
Total APEC (c)	1,478,475	2,870,012	3,752,989	5,578,263	6,879,880	8,686,126	46.0	8.2
Other countries (d)	2,276,125	3,523,418	4,223,001	7,448,897	9,065,750	10,215,774	54.0	8.6
Total World	3,754,600	6,393,430	7,975,990	13,027,160	15,945,630	18,901,900	100.0	8.4

	Imports						% share	% trend
	1989	1995	2000	2005	2009	2010	world total	growth (f) 92 to 10
Australia (e)	54,103	74,964	86,713	149,460	200,656	244,753	1.3	8.5
Brunei (b)	859	2,960	2,196	2,610	3,771	3,106	0.0	2.9
Canada	138,333	197,845	284,209	380,371	400,755	483,374	2.6	6.6
Chile	8,890	18,560	20,186	37,544	66,553	68,292	0.4	9.8
China	63,050	157,306	261,126	744,018	1,162,840	1,552,856	8.2	17.5
Hong Kong, China	81,197	213,561	239,002	334,614	437,382	444,312	2.4	6.3
Indonesia	21,909	54,169	49,303	79,750	119,725	161,750	0.9	7.4
Japan	287,797	458,493	496,404	650,462	700,508	851,867	4.5	5.2
Malaysia	25,029	91,867	98,903	136,281	151,303	197,001	1.0	6.8
Mexico	30,669	82,168	191,833	243,260	257,976	327,076	1.7	9.1
New Zealand (e)	11,942	17,607	17,540	32,779	32,194	38,070	0.2	6.8
Papua New Guinea (e)	1,876	1,961	1,889	3,280	5,779	7,927	0.0	6.6
Peru	3,339	9,448	9,649	15,627	26,658	35,874	0.2	9.6
Philippines	12,005	33,995	39,738	49,917	51,908	66,018	0.3	5.9
Republic of Korea	69,970	160,919	193,862	320,898	403,275	519,119	2.7	9.6
Russian Federation	na	66,605	50,150	130,227	216,636	284,979	1.5	12.1
Singapore	56,485	145,325	163,980	255,309	325,356	407,436	2.2	8.3
Chinese Taipei	66,027	127,611	166,416	214,223	203,854	289,661	1.5	6.0
Thailand	27,449	89,612	77,214	145,139	172,353	230,373	1.2	7.9
United States (e)	594,876	884,925	1,440,618	1,976,215	1,939,485	2,315,190	12.3	7.6
Vietnam	3,032	10,341	18,889	41,233	78,136	109,638	0.6	18.7
Total APEC (c)	1,558,838	2,900,243	3,909,819	5,943,217	6,898,275	8,717,723	46.2	8.3
Other countries (d)	2,327,662	3,649,747	4,357,881	7,375,953	9,125,505	10,160,977	53.8	8.3
Total World	3,886,500	6,549,990	8,267,700	13,319,170	16,023,780	18,878,700	100.0	8.3

Refer to page 28 for footnotes.

Sources: Global Trade Atlas; International Monetary Fund, *International Financial Statistics*; World Trade Organization *online statistics database* & CEIC database.

TABLE 14: INTRA-APEC MERCHANDISE TRADE (a)
(US\$ million)

Destination	1989	1995	APEC's exports to				2010	% share	% trend
			2000	2005	2009	world total		growth (d) 92 to 10	
Australia	25,958	36,601	46,437	79,068	106,801	130,748	1.8	9.0	
Brunei	752	2,314	1,148	1,318	2,042	2,386	0.0	0.0	
Canada	92,709	145,078	202,275	252,525	257,516	313,651	4.4	5.8	
Chile	2,859	7,915	7,651	12,677	21,551	30,404	0.4	9.1	
China	39,499	119,006	168,688	444,778	642,222	868,954	12.1	15.0	
Hong Kong, China	57,809	139,658	154,437	268,151	326,157	426,850	5.9	8.3	
Indonesia	9,761	27,744	29,221	64,896	83,337	115,936	1.6	10.8	
Japan	125,084	211,356	239,535	307,185	329,428	420,556	5.9	5.6	
Malaysia	17,157	63,131	70,286	90,709	106,370	141,732	2.0	7.3	
Mexico	28,782	52,821	128,212	147,063	168,884	216,606	3.0	8.8	
New Zealand	5,508	9,307	9,550	17,908	17,335	21,674	0.3	7.2	
Papua New Guinea	1,289	1,251	1,060	1,744	3,237	4,204	0.1	5.4	
Peru	1,014	3,439	3,434	5,269	11,230	16,445	0.2	10.7	
Philippines	8,867	23,712	37,890	42,854	50,006	67,740	0.9	7.9	
Republic of Korea	41,442	88,238	102,679	162,654	202,756	271,502	3.8	9.3	
Russian Federation	0	9,721	7,053	29,257	35,324	59,808	0.8	13.1	
Singapore	33,669	90,804	99,561	123,396	152,634	187,598	2.6	6.0	
Chinese Taipei	42,356	155,267	213,348	129,286	122,200	176,516	2.5	0.7	
Thailand	16,831	49,216	43,196	73,749	83,918	119,140	1.7	7.3	
United States	295,713	526,052	778,881	1,017,815	943,323	1,186,452	16.5	6.6	
Vietnam	474	8,405	12,163	29,514	60,638	78,842	1.1	17.8	
Total APEC (b)	847,533	1,771,038	2,356,704	3,301,815	3,726,913	4,857,745	67.6	7.6	
European Union	202,951	388,744	519,942	768,247	929,541	1,164,364	16.2	8.1	
Other countries (c)	163,758	195,311	228,562	548,671	910,889	1,160,025	16.2	12.5	
Total World	1,214,242	2,355,092	3,105,207	4,618,733	5,567,343	7,182,134	100.0	8.2	

Source	1989	1995	APEC's imports from				2010	% share	% trend
			2000	2005	2009	world total		growth (d) 92 to 10	
Australia	28,338	42,757	50,600	85,185	129,561	175,008	2.4	9.1	
Brunei	1,824	2,359	3,520	6,031	6,444	8,673	0.1	9.5	
Canada	105,041	169,944	254,658	323,933	268,592	329,177	5.4	6.0	
Chile	4,384	9,218	11,224	24,971	34,624	46,685	0.6	12.7	
China	56,498	180,772	298,074	674,665	884,601	1,132,590	14.2	14.3	
Hong Kong, China	32,750	35,194	37,095	40,921	28,736	37,628	0.6	0.7	
Indonesia	21,021	39,255	55,441	81,093	100,280	134,329	1.7	8.5	
Japan	201,873	355,535	384,987	495,743	473,847	633,933	8.5	4.7	
Malaysia	22,920	68,693	96,729	141,046	156,975	210,779	2.7	9.2	
Mexico	31,711	69,618	150,239	191,155	205,011	272,640	3.4	10.5	
New Zealand	6,511	10,378	10,800	15,421	17,619	22,456	0.3	5.6	
Papua New Guinea	937	2,223	1,677	2,849	4,254	5,438	0.1	5.3	
Peru	1,939	2,976	3,949	11,583	15,382	20,546	0.3	14.8	
Philippines	7,128	15,774	38,878	53,082	45,848	64,266	0.8	11.3	
Republic of Korea	45,990	87,985	132,966	222,779	260,996	346,834	4.3	10.9	
Russian Federation	0	19,826	24,217	50,421	66,090	94,700	1.2	12.6	
Singapore	25,188	67,841	75,206	108,260	121,653	156,364	2.1	6.8	
Chinese Taipei	58,244	188,253	243,496	200,169	215,516	282,473	3.6	3.1	
Thailand	13,715	40,268	54,834	90,381	117,613	153,108	1.9	10.3	
United States	212,301	395,373	520,815	563,879	586,963	733,513	10.3	4.7	
Vietnam	688	4,030	8,944	24,046	41,012	50,948	0.6	20.0	
Total APEC (b)	879,011	1,808,273	2,458,348	3,407,613	3,781,616	4,912,087	64.8	7.6	
European Union	192,257	380,539	472,654	714,078	801,452	952,846	13.9	7.4	
Other countries (c)	198,800	174,013	321,911	856,357	1,055,836	1,416,650	21.2	15.4	
Total World	1,270,068	2,371,779	3,252,914	4,981,558	5,640,419	7,288,659	100.0	8.5	

Refer to page 28 for footnotes.

Sources: IMF *Direction of Trade Statistics*; UN comtrade database & Global Trade Atlas.

Footnotes for tables as listed

Table 11

- (a) Includes all APEC members as at 2010, except the Russian Federation from 1989 to 1991.
 - (b) Includes the Russian Federation from 1989 to 1991.
 - (c) Trend growth has been calculated from 1992 to 2010 as the Russian Federation cannot be included under APEC for 1989 to 1991.
- PPP - Purchasing power parity in international dollars.

Table 12

- (a) Goods on recorded trade basis, services trade on balance of payments basis.
- (b) Includes all APEC members as at 2010, except the Russian Federation from 1989 to 1991.
- (c) Includes the Russian Federation from 1989 to 1991.
- (d) Trend growth has been calculated from 1992 to 2010 as the Russian Federation cannot be included under APEC for 1989 to 1991.

Table 13

- (a) Goods on recorded trade basis, services on a balance of payments basis.
- (b) Goods only for 2010.
- (c) Includes all APEC members as at 2010, except the Russian Federation from 1989 to 1991.
- (d) Includes the Russian Federation from 1989 to 1991.
- (e) f.o.b. basis.
- (f) Trend growth has been calculated from 1992 to 2010 as the Russian Federation cannot be included under APEC for 1989 to 1991.

Table 14

- (a) Goods on recorded trade basis.
- (b) Includes all APEC members as at 2010, except the Russian Federation from 1989 to 1991.
- (c) Includes the Russian Federation from 1989 to 1991.
- (d) Trend growth has been calculated from 1992 to 2010 as the Russian Federation cannot be included under APEC for 1989 to 1991.

Technical appendices

Appendix A Explanatory notes

Introduction

The APEC Region: Trade and Investment provides summary data on both Australia's trade and investment relationships with APEC members as well as APEC members' trade with the world (including intra-regional trade).

This publication is divided into three sections.

Section 1 – *Australia's trade and investment with APEC* – summarises Australia's bilateral relationships with the APEC region for the three year period between 2008 and 2010. It covers merchandise and services trade, as well as investment flows and stocks.

Section 2 – *APEC statistical tables* – presents selected economic indicators, trade in goods and services and statistics on intra- and extra-regional trade from 1989, focussing mainly on shifts in both levels and market shares during the three year period between 2008 and 2010.

Section 3 – *Technical appendices*

In **Section 1**, values are presented in Australian dollar terms. In **Section 2**, all values are presented in US dollars unless otherwise specified.

APEC members

APEC has 21 members. The word 'economies' is used to describe APEC members because the APEC cooperative process is predominantly concerned with trade and economic issues, with members engaging with one another as economic entities. The list of members and dates of admission are given below:

- 6-7 November 1989: Australia; Brunei; Canada; Indonesia; Japan; Republic of Korea; Malaysia; New Zealand; Philippines; Singapore; Thailand; United States (incl Puerto Rico and the US Virgin Is.);
- 12-14 November 1991: People's Republic of China; Hong Kong, China; Chinese Taipei;
- 17-19 November 1993: Mexico; Papua New Guinea;
- 11-12 November 1994: Chile; and
- 14-15 November 1998: Peru, Russian Federation, Vietnam.

Although not members of APEC, Puerto Rico and the US Virgin Islands have been included in the APEC United States' total as they are regarded by the United States as part of its customs zone. When the United States reports its total exports it includes exports from these two self governing territories. This change was made to make Australian and United States data more consistent.

Revisions to data

Statistics used in this publication are derived from a number of sources. International data are provided from: the Global Trade Atlas; IMF publications *International Financial Statistics* and *Direction of Trade*; Australian Bureau of Statistics (ABS) data on the DX database; and a range of country-specific publications.

Please note: the latest year's trade data in the IMF publication *Direction of Trade* is usually subject to significant revisions in subsequent issues.

Australian trade data are derived by the ABS from information provided to the Australian Customs and Border Protection Service by exporters and importers. ABS editing procedures frequently lead to revisions of previously published trade data. Revisions may occur for up to six months after the period when data are first published. Figures in this publication contain all amendments made by the ABS to June 2011.

Confidential data

Merchandise trade

To avoid divulging commercially-sensitive details of individual firms, the ABS restricts release of statistics on certain commodities. Such details are aggregated into a 'dump' item (code 988) in most tables. It is worth noting that commodities are frequently added to the confidential list, e.g. as sugar was in January 1998. In such cases the value shown for trade in aggregates containing these items will show a decrease — there will be a corresponding increase in the confidential item.

Significant confidential Australian export commodities to APEC economies included: *Alumina (aluminium oxide); Cane sugar; Mineral sands; Natural gas; Nickel mattes; Nickel alloys unworked; and Uranium ores*. Significant confidential imports from APEC economies included imports of *Aircraft & parts*. For more details regarding the impact of confidentiality on ABS merchandise trade statistics please refer to the DFAT publication [Composition of Trade 2010](#).

Services trade

To avoid divulging commercially-sensitive details of individual firms, the ABS restricts release of statistics on certain services activities.

The ABS uses perturbation to confidentialise trade in services statistics. Using the perturbation methodology, the data will be perturbed, that is, have noise added to protect the confidential cells. For example, if a cell was deemed to be confidential the ABS would subtract a small amount from another cell, to add to the confidential cell, to ensure that confidentiality was not breached. In most cases the level of perturbation is not significant and should have minimal impact on the analysis of trade in services data.

Commodity classification

Balance of payments

Australia's Balance of Payments (BOP) statistics are compiled in accordance with the latest international standards determined by the International Monetary Fund, and published in *Balance of Payments Manual*, Sixth edition, 2008 (BPM6).

The BOP basis can differ from a recorded trade basis in terms of coverage, valuation and timing. Goods and services trade are based on market price for both credit (export) and debit (import) entries. The timing of these transactions is based on change of ownership of the good or service between residents and the non-resident. However, in the case of goods the majority of goods trade is based on timing and valuation as recorded in Australian Customs statistics for practical purposes of data collection.

Balance of payments - services

Australia's BOP defines services as comprising services provided between Australian residents and non-residents, together with some transactions in goods where, by international agreement, it is not practical to separate the goods and services components (e.g. goods purchased by travellers are classified to services).

Services delivered to non-residents through a foreign branch or subsidiary, for example, services rendered to an Asian company by a branch office of an Australian legal firm in Bangkok, are not defined as a BOP transaction. However, services delivered by a parent company to a foreign-resident subsidiary are defined as international services. Any profits or dividends remitted between an enterprise in Australia and a related enterprise abroad are regarded as an income transaction, not as a service in Australia's BOP.

The ABS Extended Balance of Payments services classification (EBOP) is based on the UN publication *Manual on Statistics of International Trade in Services*. This is an extended services classification that is fully compatible with the BPM6.

In this classification, services commodities are broken down into 12 major groups: Manufacturing services on physical inputs owned by others; Maintenance and repair; Transport; Travel; Construction; Insurance & pension; Financial; Charges for the use of intellectual property; Telecommunication, computer & information; Other business; Personal, cultural & recreational; and Government services and around 60 detailed services commodities.

In this publication the broad services category *Other services* includes: Construction; Insurance & pension; Financial; Charges for the use of intellectual property; Telecommunication, computer & information; Other business; Personal, cultural & recreational; and Government services.

Recorded trade – goods (merchandise trade)

The data on merchandise trade in this publication are measured on a recorded trade basis, based upon quantities and values of goods measured as they cross the Australian Customs frontier. These data can differ from data presented under the balance of payments basis in terms of coverage, valuation and timing.

In this publication, trade is disaggregated by two classifications: the merchandise Trade Import and Export Classification (TRIEC); and the Standard International Trade Classification, Revision 4 (SITCr4).

TRIEC was developed by the Department of Foreign Affairs and Trade to group exports and imports according to their level of processing. The broad levels of the TRIEC are: *Primary products*; *Manufactures*—divided into Simply transformed (STM) and Elaborately transformed; (ETM)—and *Other goods* (mainly gold and confidential items).

ETM are effectively defined as those products with unique features which permit their identification as differentiated products on world markets (i.e. 'finished goods') and comprise the major component of world manufactures trade.

More detailed statistics of exports and imports classified by TRIEC are presented in our publication *Trade in Primary and Manufactured Products*.

Data in this publication which have been classified according to SITCr4 are shown at the Group (3-digit) level. There are 270 categories at this level.

In **Section 1**, Australian merchandise data are valued as follows:

Exports: Valued at the free-on-board (f.o.b.) basis at the Australian port-of-shipment. Charges for distributive services provided beyond the customs frontier are not included (e.g. international freight and insurance charges).

Imports: Valued at the Australian Customs Value for Australian data. This is based on the price actually paid, provided the buyer and seller are independent, on a f.o.b. basis, i.e. charges and expenses involved in delivering the goods from the place of exportation to Australia are excluded.

Unless otherwise specified, international trade data in **Section 2** present imports on a cost-insurance-freight (c.i.f.) basis, and exports on a free-on-board (f.o.b.) basis.

Country

For exports, country or economy refers to the final destination reported by exporters. It is understood, however, that exporters may not know the country or economy of final destination of their goods at the time they are shipped. This applies particularly to goods directed through entrepôts such as Singapore, Hong Kong, and major European ports, with a consequent overstating of Australia's exports to these countries or economies and corresponding understatement of exports to countries "down stream" from them.

For imports, 'country' refers to the country of origin of the goods, which is defined as the country of production for Customs purposes.

European Union comprises Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden and the United Kingdom.

Intra-regional trade

Intra-regional trade is derived from the International Monetary Fund's *Direction of Trade* publication and the Global Trade Atlas.

The value of exports to country A from country B will generally not be equal to the value of imports of country A from country B.

This is due to the difficulties in reconciling trade statistics between countries. Major discrepancies often arise in the values recorded independently by the exporting and importing countries. This can be due to a number of reasons:

- **Valuation** of transactions often varies. Australia, as noted previously, values both exports and imports on an f.o.b. basis. Many other countries include the cost of freight and insurance in the value of their imports, but not in the value of their exports;
- **Exchange rates** can vary daily and often fluctuate significantly during the year. In many cases, a third currency (often US dollars) may be used to denominate transactions. Where this occurs the import and export values of the same transaction may be converted back to domestic currencies at different times and at different exchange rates.

Purchasing Power Parity (PPP) GDP in international dollars

This measure is GDP converted to international dollars using purchasing power parity. An international dollar has the same purchasing power that the US dollar has in the United States at a given point in time. The International Monetary Fund and the World Bank favour this measure for accurate measurement of poverty and well-being; in effect, it substitutes global prices for local measured prices, thereby more accurately reflecting the real value of the good or service in question. It is used to make comparisons both between countries and over time.

Total trade

Total trade is the sum of exports and imports. This is a useful measurement of the overall trading relationship between Australia and its trading partners. Total trade data is useful in ranking Australia's major trading partners, without a bias towards ranking only the larger export markets, or the larger import sources.

Trend growth rates

Trend rates of growth shown in this publication have been derived by log-linear regression using the least-squares method. This is a more robust measure than the average (compound) annual growth rate as it takes account of all observations and is not determined only by the beginning and end points of a given period.

International investment position (IIP)

Australia's IIP is a closely related set of statistics to BOP. IIP is a balance sheet of the stock of foreign financial assets and liabilities at a point in time. The IIP may be viewed more broadly as a reconciliation statement showing the levels of Australia's international assets and liabilities at two points of time and the components of change namely flows and other changes (such as price changes, exchange rate movements and other adjustments).

For more information concerning the definitions and classifications used by the ABS in the compilation of BOP and IIP statistics, please refer to the ABS publication *Balance of Payments and International Investment Position, Australia, Concepts Sources and Methods 1998* (ABS catalogue 5331.0).

The publication was compiled mainly by Neil Batty and Julie-Anne Andrew.

If you want to know more about these statistics or about other trade and economic publications produced by DFAT, please contact Neil Batty on telephone (02) 6261 9646, facsimile (02) 6261 3321, or by email to StatsSection@dfat.gov.au.

Appendix B Abbreviations & symbols

..		not meaningful
\$b		\$ billion
\$m		\$ million
ABARES	Australian Bureau of Agricultural & Resource Economics & Sciences	
ABS	Australian Bureau of Statistics	
adp	automatic data processing	
agric	agricultural	
AHECC	Australian Harmonized Export Commodity Classification	
alum	aluminium	
ANZSIC06	Australia and New Zealand Standard Industry Classification 2006	
APEC	Asia Pacific Economic Cooperation	
bev	beverage	
BOP	Balance of Payments	
BPM5	IMF Balance of Payments Manual 5 th Edition	
BPM6	6 th Edition	
chem	chemical	
c.i.f.	cost, insurance and freight	
comp	compounds	
conc	concentrates	
confid	confidential	
constr	construction	
consump	consumption	
cont.	continued	
cool	cooling	
Curr Acc	Current Account	
CVM	chain volume measure	
Dem	Democratic	
DFAT	Department of Foreign Affairs and Trade	
distrib	distributing	
EBOP	The ABS Extended Balance of Payments services classification	
elec	electric, electrical	
elem	elements	
ELICOS	English Language Intensive Courses for Overseas Students	
eng	engineering	
equip	equipment	
etc	etcetera	
ETM	Elaborately transformed manufactures	
EU	European Union	
excl	excluding	
f.c.f.	fresh, chilled or frozen	
Fed	Federation	
ferr	ferrous	
FISIM	Financial Intermediation Services Indirectly Measured	
f.o.b.	free on board	
GDP	Gross Domestic Product	
hand	handling	
HTISC	Harmonized Tariff Item Statistical Code	

HS	Harmonized Commodity Description and Coding System
ICT	Information, Communication and Technology
IIP	International Investment Position
IIS (ABS)	international Investment Survey
IMF	International Monetary Fund
IMF IFS	International Monetary Fund, International Financial Statistics
IMF WEO	International Monetary Fund, World Economic Outlook
incl	including
Ind	Independent
IP	Intellectual property
Is	Island/s
instr	instruments
insul	insulated
interm	intermediate
Int'l Waters	International Waters
IPD	implicit price deflator
IVS	International Visitors Survey
mach	machinery, machines
manuf	manufactured, manufactures
medic	medicaments
misc	miscellaneous
mmf	man-made fibres
MSITS	Manual on Statistics of International Trade in Services
na	not available
ncd	no country details
nec	not elsewhere classified
nei	not elsewhere indicated
nfd	not further defined
nie	not indicated elsewhere
nes	not elsewhere specified
np	not published
Nth	North
nya	not yet available
OECD	Organisation for Economic Cooperation and Development
pharm	pharmaceutical
photo	photographic
PPP	Purchasing Power Parity
prec	precious
prep	preparations, prepared
pres	preserved
proc	processing
prod	products
Rep	Republic
SAR of China	Special Administrative Region of China
SITC	Standard International Trade Classification
SITS	Survey of International Trade in Services
spec	specifically
Sth	South
STM	Simply transformed manufactures
struct	structures
synth	synthetic
TCI	Telecommunications, computer & information

telecom	telecommunications
TREC	Trade Export Classification
TRIEC	Trade Import and Export Classification
transport	transportation
TSA	Tourism Satellite Account
TWI	Trade Weighted Index
UN	United Nations
UNCTAD	United Nations Conference on Trade and Development
unmanuf	unmanufactured
UPP	Unprocessed primary products
USDA	United States Department of Agriculture
veg	vegetables
WTO	World Trade Organization
yoy	year on year

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