



RCEP Outcomes: Goods

RCEP's regional nature will increase opportunities for Australian business to build and access regional value chains, and significantly reduce the burden of complying with FTA rules of origin.

RCEP will provide a single set of rules and procedures for accessing preferential tariffs across the region. Currently, Australian traders can choose from 10 different FTAs to do business between the 15 countries of the region, each with its own rules and procedures.

Under RCEP, 89 ***per cent of current Australian exports to the region will benefit from immediate duty free access***, rising to 94 per cent when fully implemented. Importers will similarly benefit, with 76 per cent of Australian imports from the region immediately duty free under RCEP, rising to 93 per cent. At the same time, traders will continue to have access to Australia's high standard existing FTAs, including where they are more favourable.

RCEP's rules of origin will be modern and liberal, reflecting contemporary production processes and trade logistics arrangements. Movement of goods in the region through ASEAN to China, Japan and Korea (and vice versa to Australia) will be easier, as will using regional distribution hubs.

RCEP's regional rules of origin will support Australian access to regional value chains. Regional cumulation rules will facilitate inputs from the most efficient and cost-effective regional source, while supporting access to preferential tariff treatment.

RCEP will reduce FTA rules of origin compliance burdens. Australian businesses trading with multiple RCEP countries will only need to comply with one set of rules and procedures. RCEP will also provide businesses with greater choice in how they meet origin documentation requirements. Certificate of Origin arrangements familiar to Australian business will be maintained and options for use of self-declaration expanded, with scope for proof of origin to be accepted in electronic format. RCEP will also introduce greater flexibility by providing for post-importation claims for preferential tariff treatment in accordance with Parties' laws and regulations.

RCEP will promote modern customs procedures and trade facilitation arrangements. RCEP will encourage predictability, consistency, and transparency in the application of customs laws and regulations, and promote efficient administration of customs procedures and expeditious clearance of goods. RCEP also includes a number of trade facilitation elements that go beyond commitments in the WTO Trade Facilitation Agreement, including the Agreement's provisions on timeframes for the release of goods, perishable goods and advance rulings.

RCEP will provide additional avenues for tackling non-tariff barriers by promoting compliance with WTO rules and further improving cooperation and transparency.

