Australian Government

Department of Foreign Affairs and Trade

Australia's Southeast Asia Free Trade Agreement Modernisation Review



AUSTRALIA

Acknowledgement of Country

The Australian Government acknowledges the Traditional Owners and Custodians of Country throughout Australia and acknowledges their continuing connection to land, waters and community. We pay our respects to the people, the cultures and the Elders past, present and emerging.

We also acknowledge that First Nations people are Australia's first traders – from trading goods with Makassan seafarers in Indonesia for generations, to now exporting a range of services and goods, including native foods, art and design, cyber and clean energy solutions, to world markets. First Nations tourism businesses also highlight Australia's unique visitor experience and celebrate the world's oldest living continuous culture, both domestically and internationally. We recognise the unique and important contribution that First Nations businesses have made, and continue to make, to strengthening our economic ties with Southeast Asia.

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Contact

Inquiries about the publication are welcome and should be directed to:
FTA Implementation and Inclusive Trade Branch, Free Trade Agreements and Stakeholder Engagement Division, Department of Foreign Affairs and Trade
RG Casey Building, John McEwen Crescent Barton ACT 0221

Email: FTAModernisation@dfat.gov.au

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Foreword

Australia's economic future is closely tied to Southeast Asia. Our region is home to some of the world's fastest-growing economies, and there is a wealth of untapped opportunities right on our doorstep.

Some of our first trade as a country was with our nearest neighbours. From at least 1700 until 1907, Makassar fishermen came to the northern coast of Australia to trade with First Nations people, exchanging items like metal and cloth for sea cucumbers.

And while the nature of trade may have changed over the last 100 years, our relationship with our neighbours and friends, and the opportunity the region presents, hasn't.

For decades we have sought, negotiated and implemented a network of free trade agreements across the region to harness its exponential growth, diversify our markets, bolster our economic resilience and create secure and well-paid local jobs.

Trade with Southeast Asia this year was AUD197.5 billion and continues to grow year on year. The opportunity the region offers is immense if we can step up our economic engagement with our Southeast Asian neighbours.

The Southeast Asia Free Trade Agreement Modernisation Review offers a timely opportunity to take stock of how our agreements are performing in practice and how they can be better utilised to deliver tangible benefits.

This Review has reinforced an important message: negotiating agreements is only the first step. We need to ensure that our trade agreements are more than words on a page.

Effective implementation, increased utilisation and the delivery of practical outcomes for businesses must remain a core focus. Stakeholders have highlighted the need for stronger economic diplomacy, and sustained engagement with our partners to help address and navigate trade barriers and challenges. They have also emphasised the importance of ensuring that our agreements remain adaptive and responsive to the evolving trading landscape, including in market access, investment, digital trade, and the net zero transition.



This Review aligns with the Albanese Government's trade diversification policy and *Invested: Australia's Southeast Asia Economic Strategy to 2040*. We are committed to deepening our partnerships in Southeast Asia and making sure our trade agreements are well understood, actively used and effectively implemented.

I thank all stakeholders who took the time to contribute to this Review. Their insights will help guide the Government's ongoing work to strengthen Australia's economic engagement with Southeast Asia and to ensure our trade agreements deliver real benefits for Australians and the region.

Senator the Hon Don Farrell
Minister for Trade and Tourism
October 2026






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List of Government Actions

The *Review* outlines Australia's trade and investment interests with Southeast Asian Free Trade Agreement (FTA) partners, and analyses stakeholder contributions to identify priority themes for FTA modernisation and implementation. In response to the themes identified by stakeholders, the Government commits to the following actions:

Implementation and Economic Cooperation

Prioritising full delivery of Southeast Asian trading partners' FTA commitments with Australia

Australia should continue to prioritise full delivery of trading partners' existing FTA commitments, including tariff elimination, tariff rate quotas, import licensing and permits, rules of origin, regulatory transparency and national treatment, while securing process efficiencies that ensure commercial usability in practice.

Effective regional economic cooperation and FTA implementation strengthen Australia's access to fast-growing Southeast Asian markets and help our trading partners build the practical capacity needed to implement and benefit from FTAs, including stronger institutions, clearer regulations and improved trade facilitation. It also supports more inclusive and sustainable growth by helping local businesses access regional markets, integrate into supply chains and attract investment.

Action One

The Australian Government will:

prioritise resolving ongoing issues preventing full implementation of our free trade agreements with Southeast Asian countries through targeted interventions of our most perennial issues, including non-tariff barriers.

Action Two

The Australian Government will:

investigate with trade partners the potential to modernise trade facilitation procedures related to free trade agreements with Southeast Asian countries, including the digitisation of paperwork and the broader modernisation of certification and variation procedures.

Action Three

The Australian Government will:

continue supporting the implementation of Australia's free trade agreements in Southeast Asia by developing country partners, including through economic cooperation programs such as Katalis under the Indonesia–Australia Comprehensive Economic Partnership Agreement (IA-CEPA) and the Regional Trade for Development Program (RT4D) under the ASEAN-Australia-New Zealand Free Trade Area (AANZFTA) and Regional Comprehensive Economic Partnership (RCEP).

Market Access

Exploring the benefits of bilateral FTAs with the Philippines and Vietnam

While Australia's comprehensive FTAs in Southeast Asia have delivered significant benefits, opportunities remain to improve market access. Australia should pursue expanded market access in goods, services, investment and government procurement, while strengthening SME participation and business linkages where possible to further trade diversification.

The Philippines and Vietnam are among the region's fastest-growing economies, with expanding consumer markets, rising middle classes, and increasing demand for high-quality goods and services. In addition to full elimination of tariffs and improved market access on goods, the *Review* identifies opportunities for improved services access and supporting professional services mutual

recognition agreements. Both countries are members of regional trade agreements such as the AANZFTA and the RCEP. Vietnam is also a member of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), however bilateral FTAs could offer more targeted benefits.

Action Four

The Australian Government will:

consider undertaking feasibility studies for bilateral free trade agreements with the Philippines and Vietnam.

Enabling digital trade in the region

Digital trade rules are a critical enabler for goods and services trade with Southeast Asia. They provide a framework to integrate the region's diverse digital economies with Australia, encourage growth, and create a more seamless and trusted digital environment for businesses and consumers, including through secure, reliable and interoperable digital and governance frameworks. They foster economic opportunities, encourage e-commerce, promote cybersecurity, and ensure an inclusive digital economy that benefits everyone.

FTA review and modernisation processes provide an opportunity to ensure digital trade rules reinforce Australia's priorities in the digital economy and AI. Digital trade rules should support secure, trusted and safe digital environments for Australian businesses and consumers.

Action Five

The Australian Government will:

a. *seek ambitious digital trade outcomes in future comprehensive free trade agreement negotiations and reviews with Southeast Asian countries.*

b. *undertake feasibility studies into accession to, or opportunities for enhanced cooperation on, regional digital agreements, such as the ASEAN Digital Economy Framework Agreement (once finalised) and the Digital Economy Partnership Agreement.*

Investment

Ensuring investment chapters in FTAs support commercial and good public policy outcomes

There is an opportunity to strengthen the effectiveness of FTAs in Southeast Asia by continuing to leverage government investment facilitation mechanisms. Practical tools that connect businesses with commercial opportunities and assist them to navigate complex regulatory environments, such as the Investment Deal Teams and Landing Pads as part of *Invested*, are fundamental to achieving take-up of FTA opportunities. These tools also improve Australian Government awareness of impediments to investment, allowing these to be addressed through FTA architecture (e.g. investment committees).

These facilitation measures can support regulatory navigation, coordinate investment promotion efforts, and sustain commercial momentum between FTA review cycles, making agreements more accessible, usable, and commercially relevant for businesses.

Action Six

The Australian Government will:

prioritise practical investment facilitation platforms with Southeast Asian free trade agreement partners, including Investment Deal Teams, and ensure these platforms are providing feedback to FTA mechanisms.

Australia will not include investor-State dispute settlement (ISDS) provisions in new trade or investment agreements. Where Australia has existing ISDS obligations, Australia will actively engage in ISDS reform as opportunities arise. Australia will work to remove or disapply existing ISDS provisions to include stronger safeguards and strengthen governments' right to regulate in the public interest, including in relation to the environment and public health.

Action Seven

The Australian Government will:

a. *not include ISDS provisions in new trade or investment agreements.*

b. *seek to remove or disapply ISDS provisions across Australia's free trade agreements.*

Regional Trade Agreement Accessions

Promoting the benefits of regional agreements

RCEP encompasses the world's largest free trade zone. The Agreement fosters economic integration in the Indo-Pacific through tariff reductions, harmonised rules, and simplified customs procedures. It promotes supply chain development, strengthens regional trade and investment, and provides a rules-based platform to resist protectionism. The Agreement significantly boosts trade and economic integration between members by reducing tariffs, increasing market access for goods and services, and harmonising regulations among member countries.

RCEP accessions offer Australia the opportunity to gain further market access through new FTAs with countries we may not otherwise negotiate bilateral trade agreements with. Current applicants are Bangladesh, Sri Lanka, Hong Kong, Chile and Uruguay.

Action Eight

The Australian Government will:

continue to promote the benefits of RCEP among aspirant economies and advocate for its expansion through accessions - particularly developing countries within the Indo-Pacific region.

FTA Literacy and Utilisation

Improving awareness and effective use of Australia's FTAs

The Government is committed to inclusive trade policies to ensure the benefits of trade are shared widely, including to regional and rural Australia, SMEs, women and First Nations communities. Strengthening FTA literacy and utilisation within these communities is a strategic priority to enable businesses to capitalise on emerging trade and investment opportunities in the Southeast Asian region, supporting sustainable job creation and national competitiveness. To support the delivery of FTA literacy programs, the Government will identify opportunities to improve the collection of Australia's FTA utilisation data and ensure its suitability for public release.

Action Nine

The Australian Government will:

deliver capability building, through coordinated outreach efforts by the Australian Government, focused on improving free trade agreement literacy and utilisation skills with regional and rural Australia, SMEs, women and First Nations business communities.

Action Ten

The Australian Government will:

deliver a solution to improve the capture of Australia's FTA utilisation data with Southeast Asian countries and make it more widely available.

Economic Security

Investigating future opportunities to enhance cooperation on economic security

As geostrategic competition escalates, rules are increasingly challenged; trade and supply chains are being weaponised; and energy, food and water security concerns are intensifying. For Australia, and our Southeast Asian partners who have long relied on open, rules-based trade and investment to support prosperity and economic security, the stakes are extremely high.

To address these challenges and to support peace, stability, prosperity and balance across the region, we must continue to enhance our cooperation with Southeast Asian partners, embedding economic security as a core aspect of our bilateral and regional architecture. Our FTAs provide an important vehicle to take this agenda forward.

We need to ensure our FTA network remains fit for purpose and responsive to emerging challenges and opportunities in the regional and global trading environment, uphold rules and norms that promote openness and predictability, while advancing collective economic prosperity and security and safeguarding sovereignty. Memorandums of Understanding (MoUs) and other arrangements also provide important avenues to complement FTAs through enhancing cooperation on shared economic security challenges, including addressing economic coercion, building more diverse and resilient supply chains, and strengthening regional economic resilience.

Action Eleven

The Australian Government will:

consider inserting dedicated, ambitious economic security chapters or provisions in future and existing bilateral agreements with key Southeast Asian free trade agreement partners, including on food and energy security.

First Nations

Embedding First Nations economic participation in Australia's FTA agenda

Australia is committed to an inclusive international trade and investment agenda that drives economic growth for all Australians, including First Nations people and communities. This includes working to embed First Nations trade and investment opportunities across FTAs to support inclusive economic growth and strengthen regional engagement. Australia's longstanding cultural and economic ties with Southeast Asia create a strong foundation to elevate First Nations businesses' regional engagement.

Action Twelve

The Australian Government will:

pursue dedicated, ambitious First Nations chapters or provisions in future trade negotiations with Southeast Asian countries and updates to existing agreements, seeking outcomes that protect First Nations rights and interests.

Environment, the Net Zero Transition and Industrial Decarbonisation

Partnering with Southeast Asia on the net zero and energy transition

The global commitment to the environment and net zero transition is reshaping global commerce, trade and investment. There are significant opportunities for Australia and Southeast Asian trading partners to support the environment and pursue the net zero transition, as global trade, energy and consumption arrangements evolve in response to global international environmental and decarbonisation ambitions. Australia is well positioned to seize the economic opportunities of the green economy as a major energy supplier with significant renewable energy resources.

Action Thirteen

The Australian Government will:

a. *undertake analysis to identify opportunities for Australia and Southeast Asian partners to design new commitments to support the environment, net zero and the energy transition in our free trade agreements.*

b. *consider dedicated Environment, Net Zero and Energy Transition chapters in future trade negotiations and updates to existing agreements in Southeast Asian countries.*

Labour

Strengthening labour standards and dialogue with Southeast Asian partners

Australia promotes a stable labour environment and productive workplace relations to support productivity and business investment, and contribute to sustainable economic development with its partners in the region. Of Australia's seven FTAs with Southeast Asian partners, only CPTPP has a dedicated chapter on Labour. Australia's Labour chapters contain high-level outcomes that aim to protect labour rights by promoting compliance with internationally recognised labour rights and enhance cooperation and dialogue with our partners. Australia's most recent trade agreements encourage high levels of labour protection and strive to improve respective labour laws and policies of FTA partners.

Action Fourteen

The Australian Government will:

consider inclusion of labour chapters or provisions in future trade negotiations in Southeast Asian countries and updates to existing agreements, including the upcoming RCEP General Review.

Trade and Gender Equality

Driving shared prosperity by embedding gender equality in trade

Australia pursues gender equality in FTAs to promote women's leadership and participation in international trade, ensuring the benefits of trade are shared. Advancing gender equality in trade drives productivity, diversifies economies and fosters long-term stability. Consistent with Australia's International Gender Equality Strategy, trade and gender equality provisions seek to address trade barriers, facilitate trade and investment, and build strategic partnerships for women-led businesses.

Action Fifteen

The Australian Government will:

continue to work to incorporate new provisions on trade and women's economic empowerment in CPTPP and consider inclusion of trade and gender equality chapters in future trade negotiations and updates to existing agreements with Southeast Asian countries, including the upcoming RCEP General Review.

Fair and Open Business Environment

Promoting fair competition and a level playing field

Australia is committed to the principles of a fair and open business environment that supports the operation of competitive markets, enhances economic growth and consumer welfare, and creates a level playing field for all market participants regardless of ownership (state or private, foreign or local). Australia includes commitments on competition and consumer protection and state-owned enterprises (SOEs) in our contemporary FTAs. These commitments seek to level the playing field of market participants, support the promotion and implementation of competition policy and consumer protection laws, prevent non-commercial behaviour of SOEs and neutralise any undue advantages or disadvantages affecting SOEs due to their relationship to the state when competing against the private sector.

Action Sixteen

The Australian Government will:

a. *seek opportunities in future reviews of AANZFTA and RCEP to upgrade their Competition chapters and include SOE provisions to reflect commitments contained in Australia's highest ambition free trade agreements.*

b. *seek high ambition Competition and Consumer Protection and SOE chapters where new bilateral free trade agreements are being considered.*

Sustainable Agriculture and Food Systems

Advancing sustainable agriculture and food systems through Australia's FTAs

Sustainable productivity growth in agriculture and food systems is essential to meet the increasing food and nutrition requirements of the world's growing population, address global food insecurity, fulfil international commitments to limit climate change, minimise adverse environmental and trade impacts while enhancing positive contributions from agriculture, and support achieving the UN Sustainable Development Goals.

Australia advocates for a 'no one-size-fits-all' approach to sustainable agriculture that is science and evidence based, supports an open multilateral trade system and does not establish unnecessary barriers to trade. Australia's Southeast Asian FTAs provide a vehicle to further engage with the region's economies on this approach as well as sustainable agriculture and food systems collaboration more broadly.

Action Seventeen

The Australian Government will:

consider inclusion of sustainable agriculture and food systems chapters or provisions in future trade negotiations with Southeast Asian countries and updates to existing agreements, including future reviews of AANZFTA and CPTPP and the upcoming RCEP General Review.



1. Introduction

The *Review* responds to **recommendation ten** of *Invested: Australia's Southeast Asia Economic Strategy to 2040* (*Invested*, was launched 1 September 2023), which calls for a review of Australia's FTAs with Southeast Asia to determine priorities for agreement upgrade negotiations.

Between late 2024 and early 2026, the Department of Foreign Affairs and Trade consulted more than **250 stakeholders** across Australia and Southeast Asia to inform themes and priorities for the modernisation of Australia's Southeast Asia FTAs to 2040. Consultations in Australia included government, industry, unions, academia and community stakeholders.

Consultations were held with government, business, academic and community stakeholders in Indonesia, Malaysia, the Philippines, Singapore, Thailand, and Vietnam. **Thirty-seven written submissions** were received from business, industry, unions, First Nations, civil society, and state and territory governments; enhanced by **six grant-supported submissions**.

The following chapters of this *Review* summarise the priority themes for modernising Australia's Southeast Asia FTAs identified throughout the consultation process, before turning to analysis of our existing FTAs and our trading interests with Southeast Asian partners.

The Terms of Reference for the review, announced in February 2025, specify the *Review* should consider:

- whether the rules and commitments contained in our Southeast Asian FTAs remain relevant and fit-for-purpose to assist in addressing the economic challenges confronting Australia and the region
- options for improving trade and investment including, but not limited to, modernising existing FTAs, supporting accessions to regional FTAs or entering into new agreements
- gaps and overlaps between Australia's bilateral and regional FTAs with Southeast Asian economies, and options to resolve
- market access commitments, to ensure they remain comprehensive and commercially meaningful
- new and upgraded FTAs concluded by Australia or Southeast Asia with other economies
- recommendations by the Joint Standing Committee on Trade and Investment Growth inquiry into the understanding and utilisation of benefits under FTAs
- putting in place trade data exchange arrangements with regional trading partners to better inform utilisation of trade agreements
- relevant developments in trade and investment policy in international fora, including but not limited to the World Trade Organization, and whether our FTAs have kept pace with relevant international developments
- opportunities for alignment and complementarity with *Invested: Australia's Southeast Asia Economic Strategy to 2040*
- other matters relevant to Australia's FTAs.

For the purposes of this *Review*, Southeast Asia comprises ASEAN member states Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, the Philippines, Singapore, Thailand and Vietnam. Timor-Leste, having acceded to ASEAN in October 2025, is now included and within scope. Myanmar is not included in the *Review*'s scope due to the ongoing crisis.

2. Priority themes for modernisation and implementation

This chapter summarises the priority themes raised during the *Review* that are perceived as important in the negotiation, implementation and modernisation of Australia's FTAs. These themes reflect evolving economic, strategic and policy objectives, as well as stakeholder expectations regarding how Australia's trade agreements can better support long-term prosperity, resilience and inclusive growth.

The themes raised relate to implementation and market access, investment, accessions, and free trade agreement literacy and utilisation, alongside a range of emerging and crosscutting priorities. These include economic security, First Nations trade and investment, environmental sustainability and the net zero transition, labour, trade and gender equality, the promotion of a fair and equitable business environment, and sustainable agriculture and food systems.

For each thematic area, the chapter outlines the **Australian context**, including relevant policy settings, existing agreement provisions and implementation experience. It then summarises **stakeholder views** to highlight practical insights, challenges and opportunities identified through consultation. Together, these perspectives inform considerations for the future prioritisation, upgrading and modernisation of Australia's trade agreements, to ensure they remain fit for purpose and responsive to emerging priorities in the regional and global trading environment.

2.1 Implementation

Australia Context

To ensure Australian businesses realise the full benefits of Australia's FTAs, continued engagement with trading partners is required to support effective and consistent implementation. This includes strengthening regional economic cooperation and engagement with Australia's Southeast Asian trading partners, effective use of FTA institutional mechanisms, such as committees and working groups as well as, where necessary, recourse to FTA dispute settlement mechanisms to address implementation concerns. It also involves clearer, more predictable escalation pathways for addressing persistent non-tariff barriers, and a stronger emphasis on transparency, consultation and regulatory coherence.

Where appropriate, future FTA upgrades could consider provisions on good regulatory practice, implementation and dispute prevention, supported by enhanced regulatory cooperation and targeted capacity-building. Implementation efforts should also remain aligned with Australia's broader multilateral and regional trade commitments and be underpinned by effective coordination across Australian governments.

Stakeholder Views

Stakeholders consistently emphasised that the effectiveness of Australia's SEA FTAs now rests primarily on implementation performance, governance arrangements and administrative delivery, rather than the scope or design of negotiated commitments. While SEA FTAs were generally regarded as soundly constructed, stakeholders noted that weak or inconsistent implementation, both domestically and by partner governments, continues to limit their impact. In response, many highlighted the need for more proactive use of FTA committees, bilateral dialogues and agreed work programs to resolve implementation-related access blockages, address non-tariff measures arising from administrative practice, and ensure commitments are consistently applied at the border.

Implementation concerns were most clearly illustrated through IA-CEPA, which stakeholders repeatedly cited as a case study of post-entry-into-force delivery challenges. Submissions pointed to ongoing difficulties with Indonesia's administration of tariff-rate quotas (TRQs) for Australian feed grains and horticulture, noting that agreed quotas have not been fully utilised despite clear commitments. Exporters also reported persistent administrative frictions, including non-automatic import licensing processes and constrained TRQ application and allocation arrangements, particularly affecting the beef, dairy and horticulture sectors. These issues were seen as symptomatic of broader challenges in translating treaty commitments into workable commercial processes.

Beyond agreement-specific issues, stakeholders noted that implementation work programs should prioritise reducing administrative friction through practical reforms rather than further renegotiation. Key areas identified included

simplification of rules of origin administration, modernisation of certification practices, and wider adoption of risk-based and digital border systems. Complex and inconsistent origin rules across overlapping agreements were viewed as a significant barrier to utilisation, particularly for small and medium-sized enterprises. Stakeholders called for greater harmonisation, clearer operational guidance and more streamlined documentation requirements to support consistent application.

There was strong support for operationalising exporter self-certification frameworks, supported by audit and compliance mechanisms, as a means of improving utilisation and reducing transaction costs, rather than relying on government issued, transaction-by-transaction certificates. Stakeholders also advocated expanded digitisation through interoperable systems, digital certificates and single-window solutions to lower costs, reduce processing times and improve certainty for exporters.

In addition, stakeholders emphasised the importance of transparent and predictable customs procedures, clearer disclosure of regulatory requirements, expanded use of trusted trader and Authorised Economic Operator programs, and clearer allocation of liability within supply chains. Some submissions also encouraged updates to origin administration and verification processes to better accommodate clean and low-emissions goods, aligning implementation practices with emerging regional decarbonisation objectives.

Finally, business groups called for stronger governance and accountability in FTA management. Common recommendations included improved monitoring of implementation outcomes, clearer ownership of delivery responsibilities, stronger coordination across Australian agencies and with Southeast Asian counterparts, scaling up targeted technical assistance, and embedding implementation priorities more firmly within economic diplomacy. Overall, stakeholders stressed that strengthening delivery, accountability and utilisation of existing commitments should be prioritised within FTA management frameworks as the foundation of any future negotiating ambition.

2.2 Market Access

Australia Context

While Australia has a comprehensive network of FTAs in Southeast Asia, opportunities remain to deepen market access. Potential areas for expansion include reviewing tariff schedules to extend tariff elimination where commercially meaningful, strengthening goods market access outcomes, and enhancing services commitments including in professional services. There may also be scope to review commitments on the movement of natural persons, updating electronic commerce chapters to reflect evolving digital trade practices and undertaking targeted economic feasibility studies to assess prospects for future bilateral FTAs in the region.

While tariffs on Australian goods exports to SEA have been reduced or eliminated under existing FTAs, non-tariff barriers (NTB) remain a significant constraint on trade. In many sectors, particularly agri-food exports, NTBs now have a greater impact on market access outcomes than tariffs. ABARES modelling estimates that NTBs on agricultural products are equivalent to a tariff of 19 per cent.[1]

The commercial impact of NTBs extends well beyond immediate trade costs. Persistent barriers discourage new market entry, limit product diversification, and can lead firms to exit markets altogether. Smaller exporters are disproportionately affected, as they are less able to absorb compliance costs or manage regulatory uncertainty. As a result, NTBs continue to shape trade patterns even where formal market access exists.

Stakeholder Views

Stakeholder views on market access consistently emphasise that Australia's main constraint is no longer the absence of preferential access, but the gap between formal commitments and real-world commercial usability. Stakeholders noted that many SEA focused FTAs offer nominal tariff preferences that are undermined by complex rules of origin, fragmented certification systems, inconsistent audit regimes and proliferating non-tariff measures. This has limited effective utilisation, particularly for SMEs, regional exporters and First Nations businesses. As a result,

stakeholders broadly supported focussing on trade facilitation, regulatory interoperability and alignment across overlapping agreements such as AANZFTA, RCEP and CPTPP.

Consistent across submissions is the view that improving the practical plumbing of trade would deliver greater gains than pursuing additional headline tariff reductions. Stakeholders prioritised digital and administrative reforms including a Single Origin Window, expanded electronic certification, self-certification of origin, audit mutual recognition and greater convergence of rules of origin to reduce compliance costs. There was strong emphasis on modernising older FTAs to reflect contemporary digital trade architecture, green economy priorities and paperless trade commitments now common in newer agreements. For agricultural and food exporters in particular, meaningful market access was seen to depend on predictable quota administration, transparent import licensing, workable sanitary and phytosanitary (SPS) cooperation and effective technical escalation pathways. Many submissions cited evidence that non-tariff measures now impose trade costs equivalent to high tariffs, reinforcing the case for prioritising implementation quality and regulatory coherence.

Stakeholders also highlighted the Philippines and Vietnam as priority markets where regional FTAs have not translated into dependable, commercially effective access. Submissions noted erosion of Australia's tariff competitiveness in the Philippines following reductions in Most Favoured Nation rates, alongside persistent non-tariff barriers such as opaque import permit procedures, quota management and regulatory transparency issues. Several submissions supported mechanisms to preserve preference value and strengthen consultation and explicitly called for the Government to examine the case for a bilateral FTA with the Philippines to secure more durable and usable access. Vietnam was similarly identified as a growth market where remaining tariffs, SPS constraints and behind-the-border barriers continue to limit exports. Stakeholders supported examining a bilateral FTA with Vietnam, notwithstanding existing regional agreements, as a means to accelerate tariff elimination, strengthen SPS cooperation, improve services and labour mobility outcomes, and deliver more predictable market access. Across both markets, producers, particularly in the agriculture and food sectors, stressed that their involvement in negotiations is essential to ensure commitments are commercially grounded, costs are proportionate, and outcomes support long-term competitiveness, sustainability and regional integration rather than nominal access alone.

2.3 Investment

Australia Context

Australia views investment as a central pillar of long-term economic integration with SEA, and investment provisions within FTAs are aimed at supporting two-way capital flows, improving investor certainty and embedding Australian firms in fast-growing regional markets. *Invested* emphasises that Australia's network of FTAs and investment agreements with Southeast Asian trading partners provides legal protections which reduce investment risk and encourage Australian firms to invest offshore while also attracting Southeast Asian investment into Australia. *Invested* highlighted that despite our strong network of FTAs, Australian investment in the region is underweight, and provides a practical roadmap to increase two-way trade and investment. Within this framework, FTAs are positioned not merely as market access instruments, but as enabling platforms that, when combined with commercial diplomacy and capability building initiatives, can support Australia's ambition to be a top tier investor and economic partner in SEA by 2040.

Under *Invested*, the government has established several flagship programs which seek to support increased Australian investment in Southeast Asia. These include new Investment Deal Teams which bring together DFAT, Austrade and Export Finance Australia to support Australian investors access opportunities in the region; the AUD2 billion Southeast Asia Investment Financing Facility, through which the Australian Government has already made three investments aimed at accelerating private sector investment into the region; Landing Pads which are supporting Australian technology companies to enter or expand in the region; and the Australia-Southeast Asia Business Exchange (A-SEABX)

which is connecting Australian business with opportunities in key sectors and markets. These programs directly support Australian companies to access opportunities, complementing formal FTA investment chapter commitments and broader economic development programs in the region which also play a role in incentivising and de-risking investment (including Australia's blended finance portfolio).

Government policy is to remove, disapply or reform ISDS provisions as opportunities arise. ISDS mechanisms are currently included in AANZFTA, CPTPP, Indonesia-Australia Comprehensive Economic Partnership Agreement (IA-CEPA), Singapore-Australia Free Trade Agreement (SAFTA) and Thailand Australia Free Trade Agreement (TAFTA), resulting in overlapping ISDS arrangements with several Southeast Asian partners. The AANZFTA Upgrade, which entered into force on 21 April 2025, requires Parties to commence a review of AANZFTA's ISDS mechanism within 18 months. Australia will participate in this review and seek to reform AANZFTA's ISDS provisions, including through the introduction of stronger safeguards, to better align investment protections with contemporary policy settings.

Stakeholder Views

Stakeholders emphasised that investment provisions and outcomes could have a stronger focus on implementation and upgrades, particularly in translating commitments into predictable, on the ground conditions for Australian investors. Stakeholders noted that while Australia's SEA FTAs contain generally robust investment protections and liberalisation commitments, investors continue to face regulatory uncertainty, approval delays and inconsistent application of rules in host markets.

Stakeholders called for more active use of FTA investment chapters, committees and consultation mechanisms to address practical barriers, improve transparency and support dispute prevention. Stakeholders also highlighted the importance of aligning investment facilitation, economic cooperation and capacity building activities, to support services, infrastructure and long-term commercial engagement. Overall, stakeholders' feedback focused not on renegotiating core protections, but on strengthening implementation, regulatory dialogue and investor confidence to ensure FTAs support sustained two-way investment and deeper economic integration with SEA.

Stakeholders expressed concerns about ISDS and called for the removal or reform of ISDS mechanisms in Australia's SEA FTAs.

2.4 Regional Trade Agreement Accessions

Australia Context

Accessions by Southeast Asian trading partners to regional FTAs are an important mechanism for strengthening economic integration, reinforcing rules based trade and supporting ASEAN centrality in the regional architecture. In both CPTPP and RCEP, Australia has committed to high-quality trade rules aimed at spreading the benefits of trade, supporting sustainable growth and promoting economic diversification. For Southeast Asian partners, accession pathways can provide incentives for domestic reform, improved market access and deeper integration into global supply chains. Supporting accessions by economies willing to meet these agreements' requirements also has the potential to help expand the coverage and economic weight of these agreements and aligns with Australia's broader interest in fostering a stable, predictable trading environment and diverse and resilient regional supply chains.

Stakeholder Views

Stakeholders support a strategic and criteria-based approach to accessions, emphasising that any expansion of existing agreements should strengthen their commercial value and rule quality. Many stakeholders encouraged Australia to actively support accession by Southeast Asian economies to high-standard agreements, particularly CPTPP and emerging digital economy frameworks, where this would deepen regional integration and create new export and investment opportunities. At the same time, business and industry groups stressed the importance of maintaining high-quality market access and rules on state-owned enterprises, labour, environment and digital trade, noting that premature or poorly prepared accessions

could increase complexity and compliance costs. Several stakeholders recommended clear accession benchmarks, robust implementation commitments and targeted technical assistance to help prospective members meet obligations, ensuring that accessions are sequenced, credible and commercially meaningful for Australian firms.

2.5 Free Trade Agreement Literacy and Utilisation

Australia Context

The Government's work to build awareness and capacity for Australian businesses to engage with international trade and FTAs is undertaken across agencies and sustained by Austrade's role as a dedicated trade promotion and investment agency, with responsibility for tourism policy, programs and research. Austrade's Go Global Toolkit (export.business.gov.au) is a major vehicle providing Australian businesses with online tools to assess export readiness, find international markets, and navigate regulations. Through the FTA Portal (ftaportal.dfat.gov.au), DFAT works to make information on FTAs, including technical information on tariff rates, Product Specific Rules and Certificates of Origin, easily accessible to government and industry stakeholders.

The Government regularly engages with peak body stakeholders across business and industry, unions, First Nations, and civil society on key issues in Australia's trade and investment policy agenda. This includes two annual meetings with DFAT's network of over 300 peak bodies, complemented by targeted engagements on priority issues.

Austrade also builds awareness and capacity for Australian businesses to trade through targeted business outreach activities, digital services and tools and media channels. This includes the AUD55 million Accessing New Markets Initiative, managed by Austrade in close collaboration with national peak industry bodies.

Building awareness and capacity to engage in international trade among Australian businesses is also a key objective in existing Government strategies, such as *Invested*, which includes a recommendation to 'increase whole-of-government trade and industry policy and commercial engagement capability in Australia's Southeast Asian diplomatic missions and in Australia to assist Australian businesses to use FTAs and deliver market access'.

Stakeholder Views

Stakeholders consistently emphasised that low levels of FTA literacy, particularly among small and medium-sized enterprises, are a key constraint on effective utilisation of Australia's agreements. Business groups and industry bodies observed that many firms are either unaware of relevant tariff preferences or find FTA provisions difficult to interpret and apply in practice, especially rules of origin, certification requirements and differences between agreements. As a result, utilisation rates are seen as below potential, with firms often defaulting to Most Favoured Nation (MFN) tariffs or relying on intermediaries rather than claiming preferences directly. Stakeholders are calling for more practical, sector specific guidance, simplified rules and clearer, more accessible government outreach (including digital tools and tailored training) to build confidence in using FTAs and to translate existing market access commitments into tangible commercial outcomes.

2.6 Economic Security

Australia Context

The inclusion of economic security provisions in Australian FTAs with Southeast Asian partners would strengthen key strategic and economic relationships, ensure our FTAs remain relevant to addressing emerging trade and investment challenges and unlock new opportunities for Australian industry.

Australia's most recent FTA upgrade, substantially concluded in May 2026, will enhance SAFTA through a Protocol on Economic Resilience and Essential Supplies. This Protocol reflects the high priority Australia and Singapore place on cooperation in trade in essential supplies, including petroleum products such as diesel and liquefied natural gas.

These provisions are the first of their kind in an Australian FTA and provide a framework to guide deeper cooperation on shared economic security challenges, while signalling to the region and beyond Australia's commitment to addressing risks.

Economic security provisions would support Australia's priorities by promoting more diverse, resilient and secure supply chains for critical goods, including minerals, food, energy and critical technologies. They would also reinforce Australia's role as a trusted and reliable trading partner and supplier of food, energy and resources, encourage more diversified trade and investment flows, and build regional economic resilience and prosperity.

Such provisions could further strengthen cooperation on issues including the protection of sovereign capabilities and critical technologies, investment attraction and screening, bolstering regional economic resilience, and upholding a free and fair, rules-based trading system underpinned by the World Trade Organization. Institutional arrangements could be enhanced through the establishment of a Committee on Economic Security or similar mechanism to enable regular dialogue on emerging challenges and identification of new economic opportunities. MOUs and other arrangements also provide important avenues to complement FTAs through enhancing cooperation on shared economic security challenges, including addressing economic coercion, building more diverse and resilient supply chains, and strengthening respective and regional economic resilience.

Stakeholder Views

Stakeholders highlighted the importance of ensuring Australia's FTA network was fit for purpose and able to address increasingly complex, significant economic security challenges, including resilience of supply chains for key goods, such as food and energy. Stakeholders also suggested Australia's FTAs establish avenues of cooperation to promote development of trusted technology, baseline principles for regulating critical technology to address risk and security issues, and ensure governments have adequate policy space and partnerships to achieve these objectives.

Related to economic security, they also highlighted that modern FTAs should include mechanisms to support continuity of trade of key goods, such as food and energy, during emergencies, such as notification procedures, designated contact points and priority clearance for essential goods, and that trade facilitation commitments should be linked to broader disaster preparedness, economic security and supply chain resilience objectives.

2.7 First Nations Trade and Investment

Australia Context

Australia's long historical engagement and cultural and economic ties with Southeast Asia create a strong foundation to elevate First Nations businesses' regional engagement. Upgraded architecture should support closer regional collaboration towards developing a more inclusive and equitable economic landscape. It should strengthen cooperation on inclusive trade, help remove trade barriers affecting Indigenous People and establish clear frameworks that support trade and investment opportunities for First Nations businesses. They should seek to recognise the importance of traditional knowledge and cultural expressions, enhance IP safeguards, and include investment provisions that encourage early engagement with First Nations peoples.

Australia's bilateral agreement with the United Arab Emirates (CEPA), which entered into force on 1 October 2025, set an important precedent by containing the first standalone chapter (Chapter 17) in an Australian FTA dedicated to trade and investment economic cooperation with First Nations and Indigenous People.

Australia's existing FTAs with Southeast Asian partners cover a range of issues of particular interest to Indigenous communities. Broader strategic frameworks, such as *Invested* and specifically Recommendation 20[2], outline Australia's objectives for deepening First Nations economic participation in the region.

While many Southeast Asian partners do not include explicit Indigenous provisions in their trade agreements, they touch on issues of particular interest to Indigenous communities in provisions on sustainable development, traditional knowledge, local communities, and biodiversity commitments. Together, commitments such as these offer a constructive basis for exploring deeper regional cooperation on Indigenous related priorities.

Stakeholder Views

Stakeholders recommended that Australia's trade engagement with SEA should adopt an integrated, Indigenous-centred approach that strengthens participation across FTA modernisation, trade facilitation and export promotion. This includes embedding Indigenous economic and cultural interests within FTAs, improving practical understanding of agreements, reducing regulatory and administrative barriers through dedicated export support and strengthening Indigenous-Southeast Asian commercial networks. They also highlighted encouraging Indigenous organisations/chamber of commerce to work with the Joint Accreditation System of Australia and New Zealand (JASANZ) to become accreditation bodies to issue Certificates of Origin.

2.8 The Environment, Net Zero Transition and Industrial Decarbonisation

Australia Context

Insights from the country chapters of this *Review* as well as the findings of *Invested* and stakeholder views indicate growing opportunities for environment and energy-focused economic cooperation. With growing appreciation of the opportunity for trade and environmental policies to be mutually reinforcing, making commitments in FTAs on the green economy, climate change and the net zero transition will be key to addressing environmental and energy goals.

Energy demand in SEA is expected to double by 2050. As most Southeast Asian countries have made net zero commitments[3], investment will be required in renewable energy infrastructure and low-emissions technologies. The region's transition will generate sustained demand for Australian energy and resources, as well as clean-tech capabilities, expertise and services.

For its part, Australia's Nationally Determined Contribution (NDC) commits Australia to reducing greenhouse gas emissions by 62-70 per cent below 2005 levels by 2035 and achieving net zero by 2050. Australia's domestic focus, through Future Made in Australia, aims to build industrial capability in priority areas: renewable hydrogen, critical minerals processing, green metals, low-carbon liquid fuels, and clean energy manufacturing.

Delivering our respective domestic and regional environment and decarbonisation priorities will require deeper and evolving trade and investment ties. Australia, as a leading regional energy producer and emerging renewable energy supplier, and SEA, as a fast-growing industrial region with rising energy demand and expanding capital stock, will be vital partners in supporting each other's transition to net zero and a cleaner energy transition.

Trade is central to achieving this transition, as the means to distribute renewable energy, low-emission production and to support the spread of key technologies that will drive decarbonisation.

Increasingly, Australia's FTAs include robust environment chapters with commitments addressing environmental protection, climate change, the green economy, the transition to net zero and low-emissions technologies. Complementing these chapters are novel cooperative measures such as the Australia-Singapore Green Economy Agreement.

Stakeholder Views

A range of stakeholders across business, academia, civil society and government promoted the inclusion, or upgrading, of environment provisions in Australia's SEA FTAs. Proposals included new provisions on environmental goods and services, green technologies, renewable energy, environmental standards and carbon reductions and boosting FTA utilisation among Australian businesses in green sectors.

2.9 Labour

Australia Context

International trade is an important source of economic growth, development and jobs. Integrating labour into trade agreements delivers more inclusive and sustainable trade that works better for more people. Australia works with our FTA partners to maintain high labour standards that promote compliance with internationally recognised labour rights, enhance cooperation and consultation on labour issues, and support effective enforcement of labour laws.

High standard examples of Australia's FTA labour provisions can be found in the Australia-United Kingdom Free Trade Agreement (A-UKFTA) and CPTPP. Australia is committed to strong action to address modern slavery including human trafficking and the use of forced labour in supply chains.

Southeast Asian FTA partners have limited precedence for including Labour chapters in their FTAs. However, labour is an increasingly important issue for ASEAN. CPTPP, along with the regional arrangement Indo-Pacific Economic Framework (IPEF), includes substantive provisions that set a basis for regional engagement.

Stakeholder Views

Several stakeholders across business, unions, civil society and academia provided labour-related recommendations. Stakeholders proposed that Australia's Southeast Asian FTAs be upgraded to include enforceable provisions on labour rights, prohibit parties from trading in products made with forced labour and accountability mechanisms for governments and businesses. Stakeholders also proposed the agreements be upgraded to include commitments to adopt, develop and implement international standards on labour rights, such as the International Labour Organization Fundamental Conventions, and establish opportunities for dialogue on labour rights.

2.10 Trade and Gender Equality

Australia Context

A priority of Australia's International Gender Equality Strategy is to promote women's economic equality and inclusive trade through trade agreements. Evidence shows that trade policies that incorporate gender perspectives are a lever for economic growth and stability. In Australia, research found female workers employed by businesses producing goods for export reported a median annual income for each job held that was almost double those of women employed by firms not exporting goods.

Of Australia's 19 FTAs, two include standalone chapters on gender equality and women's economic empowerment – the A-UKFTA (2023) and the United Arab Emirates Comprehensive Economic Partnership (UAE-CEPA) (2025).

There are provisions for cooperation on women's economic empowerment in the upgraded AANZFTA. Australia's most ambitious gender equality chapter is in the A-UKFTA which includes provisions that affirm existing international instruments on gender equality and women's economic empowerment, outline cooperation activities to improve opportunities for women to fully and equally participate in trade and investment and establishes a forum for dialogue on trade and gender equality.

At the 2025 CPTPP Joint Ministerial Meeting in Melbourne, CPTPP Ministers agreed to develop new provisions or a possible new chapter for trade and women's economic empowerment, complemented by gender mainstreaming across CPTPP. These commitments will be progressed in Vietnam's CPTPP Chair year in 2026.

Stakeholder Views

Stakeholders in business and civil society provided recommendations for gender equality and women's economic empowerment. Stakeholders recommended Australia's SEA FTAs be modernised to include a women's economic empowerment chapter, including commitments on the UN Convention on the Elimination of All Forms of Discrimination Against Women. Stakeholders also proposed gender-responsive FTA provisions for critical minerals, the incorporation of gender-responsive procurement commitments, and cooperation programs to build participation capacity.

2.11 Fair and Open Business Environment

Australia Context

Of Australia's 7 FTAs with Southeast Asian partners, all have standalone chapters on Competition (some of which also include provisions on consumer protection). However, only one agreement, CPTPP (2018) includes a chapter on state-owned enterprises (SOEs). The European Union (A-EUFTA) (substantial conclusion in March 2026), United Kingdom (A-UKFTA) (2023), and CPTPP (2018) reflect Australia's highest-quality agreements. CPTPP Parties are undertaking a study to consider updating the definition of SOEs to reflect recent work by the OECD.

Australia supports Southeast Asian partners to implement their competition policy and consumer protection FTA commitments with Australia through various programs and activities including the Australian Competition and Consumer Commission's (ACCC) technical assistance programs: the Competition Law Implementation Program (CLIP), and the Consumer Affairs Program (CAP).

The recent AANZFTA Upgrade introduces new commitments on consumer protection, however, there remains further opportunities to improve commitments related to transparency provisions, strengthening private rights of action and SOEs.

Stakeholder Views

The use of FTAs to support free and fair competition, consumer protection, regulatory consistency and transparency was raised by a broad cross-section of stakeholders. These concepts relate to the provisions contained in competition and SOE chapters among others. In particular, a submission recommended commitments on SOEs, including preventing discriminatory and market-distorting practices, to ensure fair competition. The submission also recommended developing with Indonesia a comprehensive economic integration roadmap that would support enhanced cooperation on competition policy. This is consistent with other calls to use existing FTA mechanisms to promote cooperation and coordination on competition policy.

2.12 Sustainable Agriculture and Food Systems

Australia Context

Australia has been working internationally to promote a 'no one-size-fits-all' approach to sustainable agriculture that is science and evidence based, supports an open multilateral trade system and does not establish unnecessary barriers to trade, including through FTAs and multilateral forums. This approach is based on sustainable agriculture principles that:

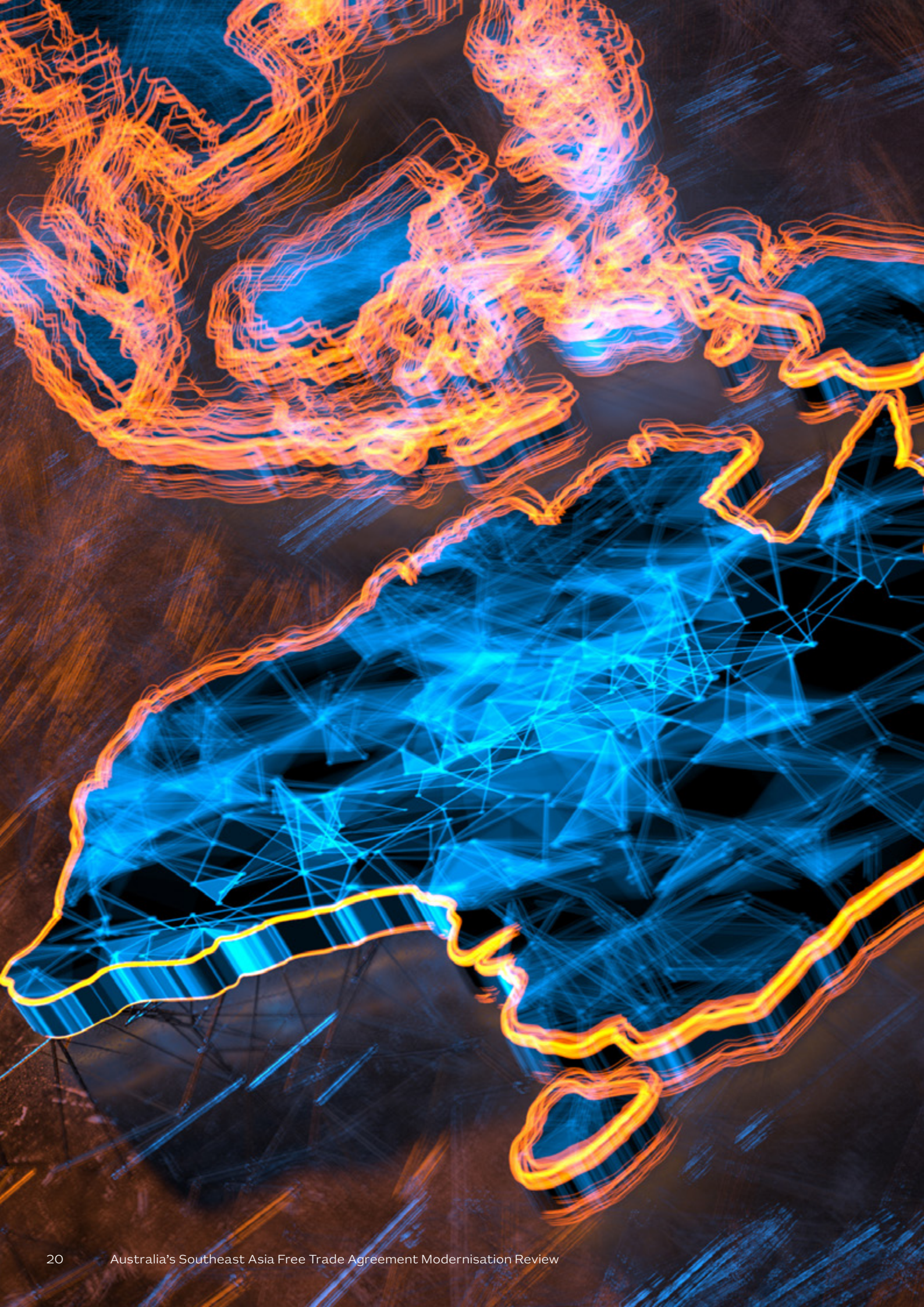
- acknowledge the diverse circumstances of countries (geography, climate, ecology, soil, pest and disease exposure, production practices) which require tailored approaches to sustainability
- support economic, social and environmental outcomes
- ensure transparent science and risk-based policies and regulations
- avoid trade-distorting policies and promote the role of the multilateral trading system.

As part of work to modernise Australia's FTAs in the Southeast Asia region, it is important to actively engage with Southeast Asian economies on the importance of a 'no one-size-fits-all' approach to sustainable agriculture following the principles above, as broad adoption of the principles would support increased food production, lower prices for consumers, increase food security, support economic development, reduce emissions from agriculture, and benefit long-term sustainability and farm viability. They also signify opposition to prescriptive and trade restrictive unilateral approaches to agricultural sustainability, which are a growing issue globally.

ASEAN countries are a major producer, supplier and exporter of various crops, grains and livestock products. Whilst agriculture contributes only 10 per cent of ASEAN's GDP[4], it is the largest employment sector for most member states, accounting for approximately one third of total employment in ASEAN. Given this, ASEAN member states have a strong interest in these challenges and are already exploring ways to address them. For example, a number of Southeast Asian partners who are also members of APEC agreed the Principles for Achieving Food Security through Sustainable Agri-food Systems in APEC Region in 2023.[5] Shortly after, ASEAN also developed the Action Plan for Sustainable Agriculture in ASEAN, adopted by ASEAN Agriculture Ministers in 2024.[6]

Stakeholder Views

Stakeholders consistently highlighted sustainable agriculture and food systems as a priority area where FTAs can deliver stronger longterm value, particularly given Southeast Asia's growing food demand and sensitivity to climate and biosecurity risks. Industry groups and agribusiness representatives emphasised the importance of using existing FTA frameworks to support science based regulation, transparent and predictable sanitary and phytosanitary (SPS) measures, and timely resolution of market access issues affecting agricultural exports. Many stakeholders also pointed to the opportunity to better integrate sustainability objectives such as climate-resilient agriculture, resource efficiency and responsible supply chains into implementation and economic cooperation activities, rather than through new binding obligations. Stakeholders supported deeper cooperation on food standards, agricultural technology, skills and knowledge exchange to support productivity and food security outcomes on both sides. Overall, stakeholder recommendations focused on practical collaboration and implementation, ensuring FTAs facilitate reliable agricultural trade, promote sustainable practices, and reinforce Australia's reputation as a trusted supplier of high quality, safe and sustainably produced food.

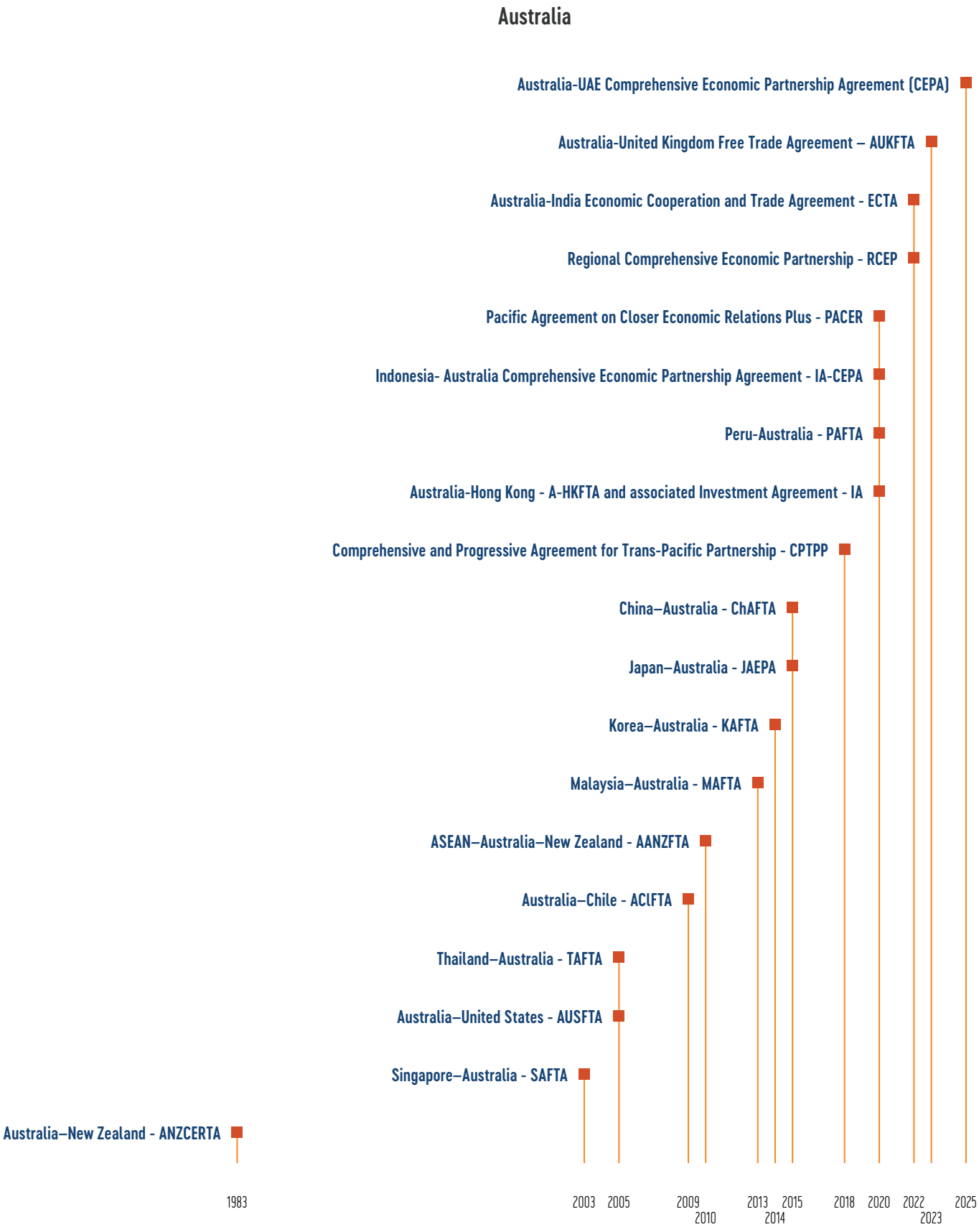


3. Why Australia's Southeast Asia Free Trade Agreements matter

Australia's trade and investment relations with Southeast Asian economies have evolved significantly since the early 2000s driven by a combination of factors including our proximity and the growing geopolitical and economic importance of the region. In parallel, Australia's trade agreements have evolved to meet challenges and opportunities of the region's growth in economic importance. Underpinned by the rules-based multilateral trading system, bilateral and regional trade agreements have been critical enablers of two-way trade and investment with the region, supporting Australian businesses to grow trade and investment links with Southeast Asian countries.

Australia implemented its first FTA within the region in 2003 with Singapore. Since then, Australia's Southeast Asia trade architecture has expanded to include a further three bilateral and three regional FTAs. Building on World Trade Organization commitments, our bilateral and regional FTAs with Southeast Asian economies are high quality and comprehensive. They have substantially eliminated or reduced barriers to trade and investment between Australia and the region. Our FTAs have deepened trade and investment flows, strengthened supply chains, supported closer cooperation and engagement and increased economic integration and resilience within the region.

The following graph provides a history of Australia's current FTAs and their entry into force dates.

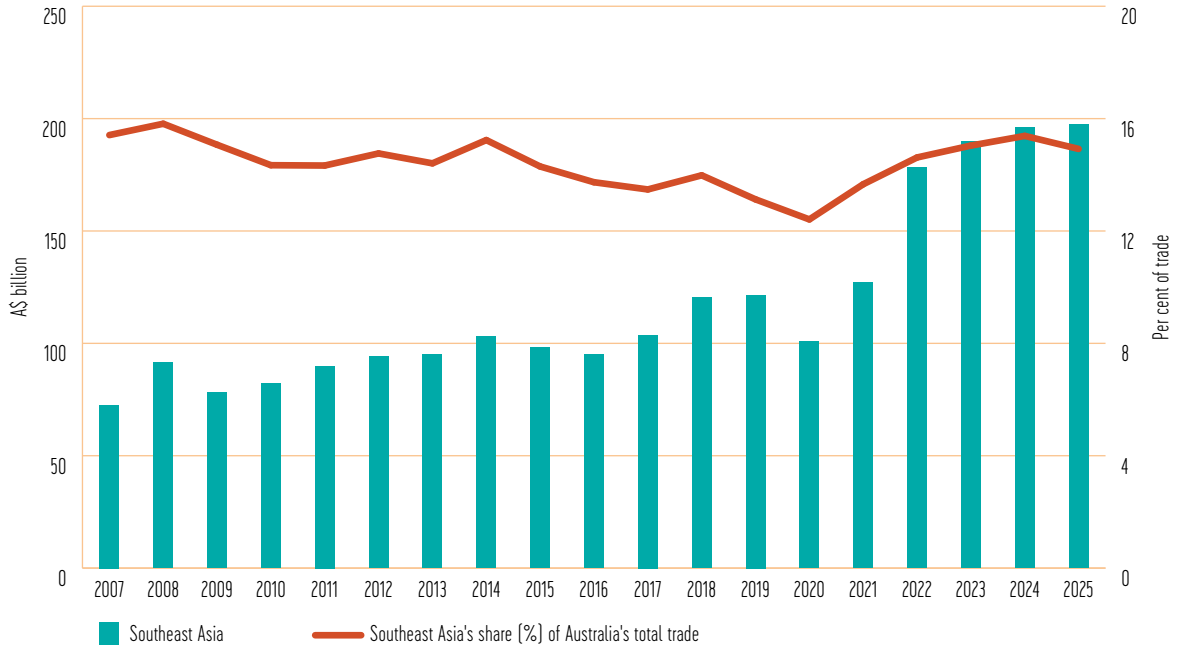


Reviewing and as appropriate, upgrading our FTAs is crucial to ensuring our FTAs remain fit for purpose and continue to deliver for Australian businesses. Between 2006 and 2026 Australia negotiated and implemented eight upgrades to our Southeast Asia FTA network, six to SAFTA and two to AANZFTA, improving market access commitments and covering new and emerging areas of trade. Australia's most recent FTA upgrade was substantially concluded in April 2026, following substantial negotiations to enhance SAFTA through a Protocol on Economic Resilience and Essential Supplies. The Protocol reflects the priority Australia and Singapore accord each other with respect to trade in essential supplies, including petroleum oils, such as diesel, and liquefied natural gas.[7]

Reviews and upgrades enable Australia to ensure our FTAs continue to deliver meaningful market access commitments. They allow us to continually align with an ever-changing geopolitical and economic global context, leverage new and emerging trade opportunities, address trade issues, further strengthen regional and bilateral ties, and ensure Australia remains globally competitive.

Since Australia signed its first FTA with an ASEAN economy, two-way trade of goods and services has increased from approximately AUD72.6 billion in 2007 to AUD197.5 billion in 2025. As much as our trade with Southeast Asia is growing in dollar terms, the percentage share of our trade going to Southeast Asia has not changed greatly in the past 20 years.

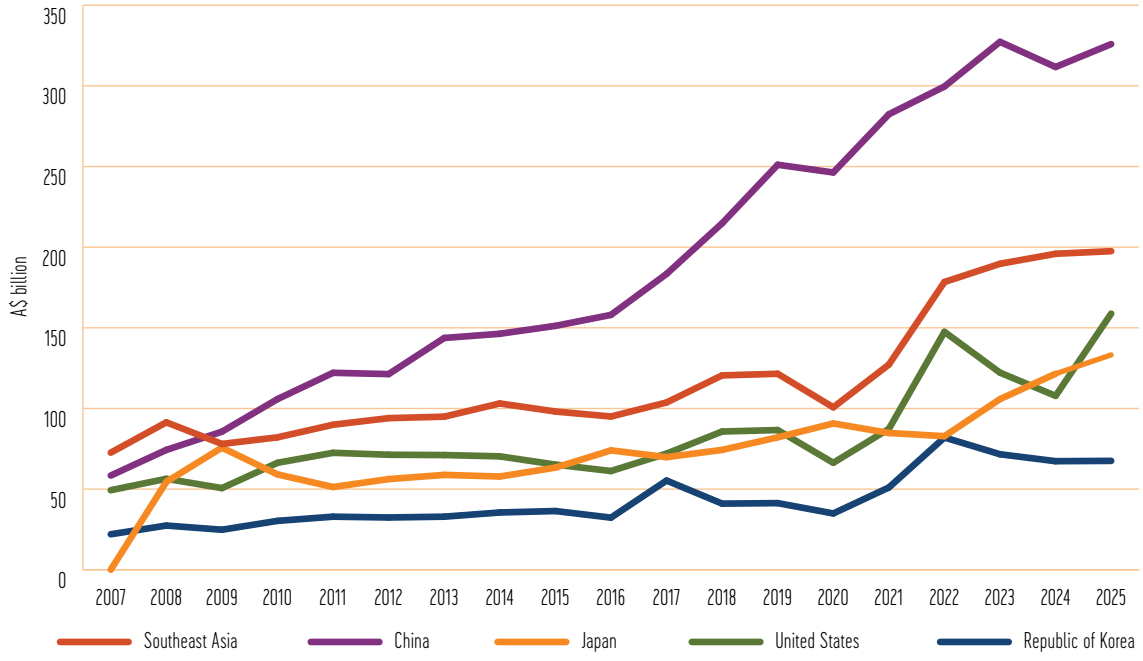
Australia's two way goods and services trade with Southeast Asia 2007-2025



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

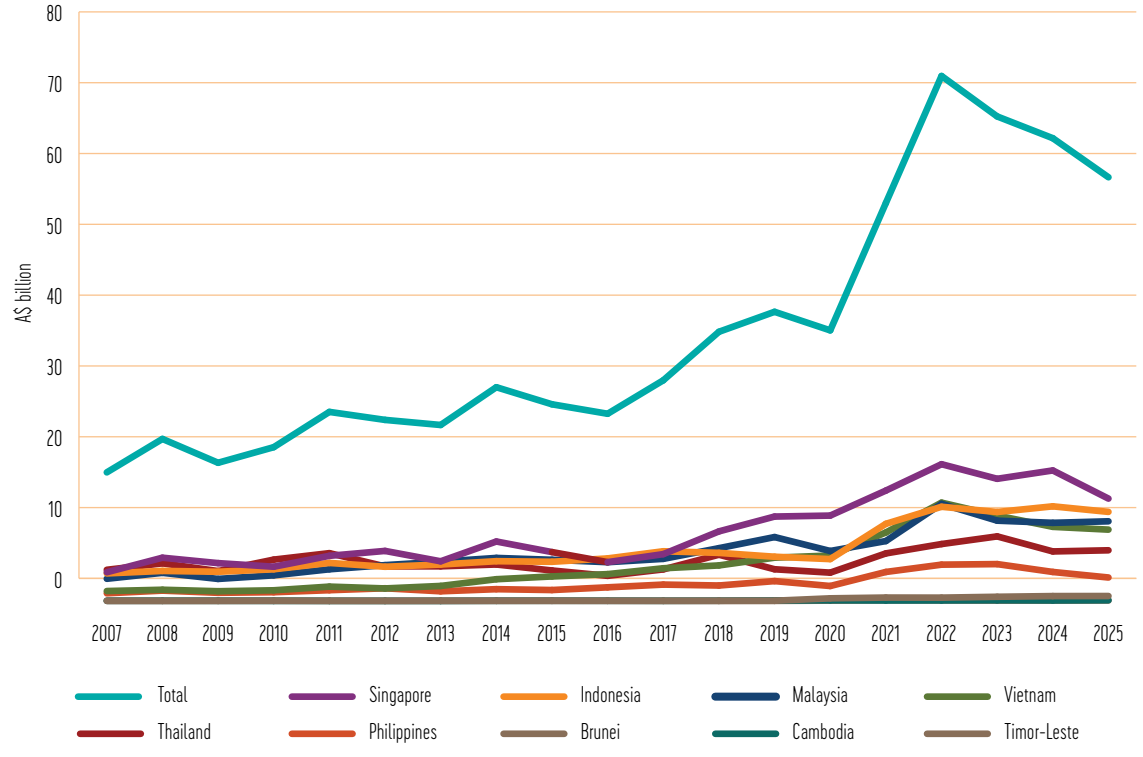
Southeast Asia continues to present substantial economic opportunities for Australian exporters and investors. The region is forecast to grow at an average GDP rate of 4.8 per cent to 2028, driven by domestic demand, tourism recovery, and high Foreign Direct Investment (FDI) inflows.[8] By 2028, the combined GDP of Southeast Asian economies is projected to reach USD5.1 trillion, comparable to the economies of India and Germany.[9] Southeast Asia's nominal GDP is projected to nearly quadruple to USD14 trillion by 2040.[10]

Australia's two-way goods and services trade with Southeast Asia and other major trading partners, 2007-2025



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

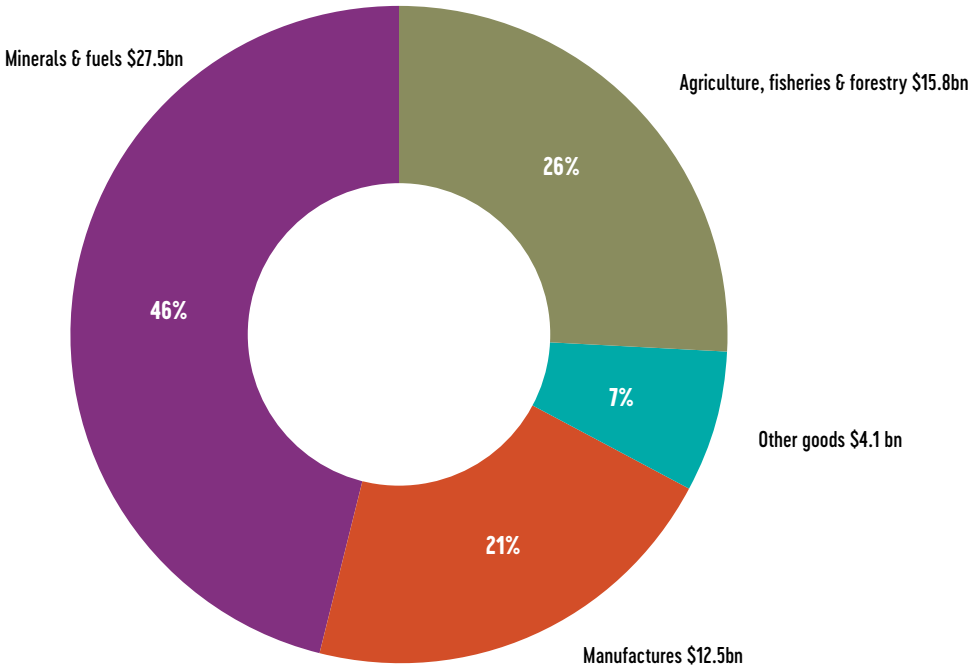
Australia's goods exports to Southeast Asia 2007-2025



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

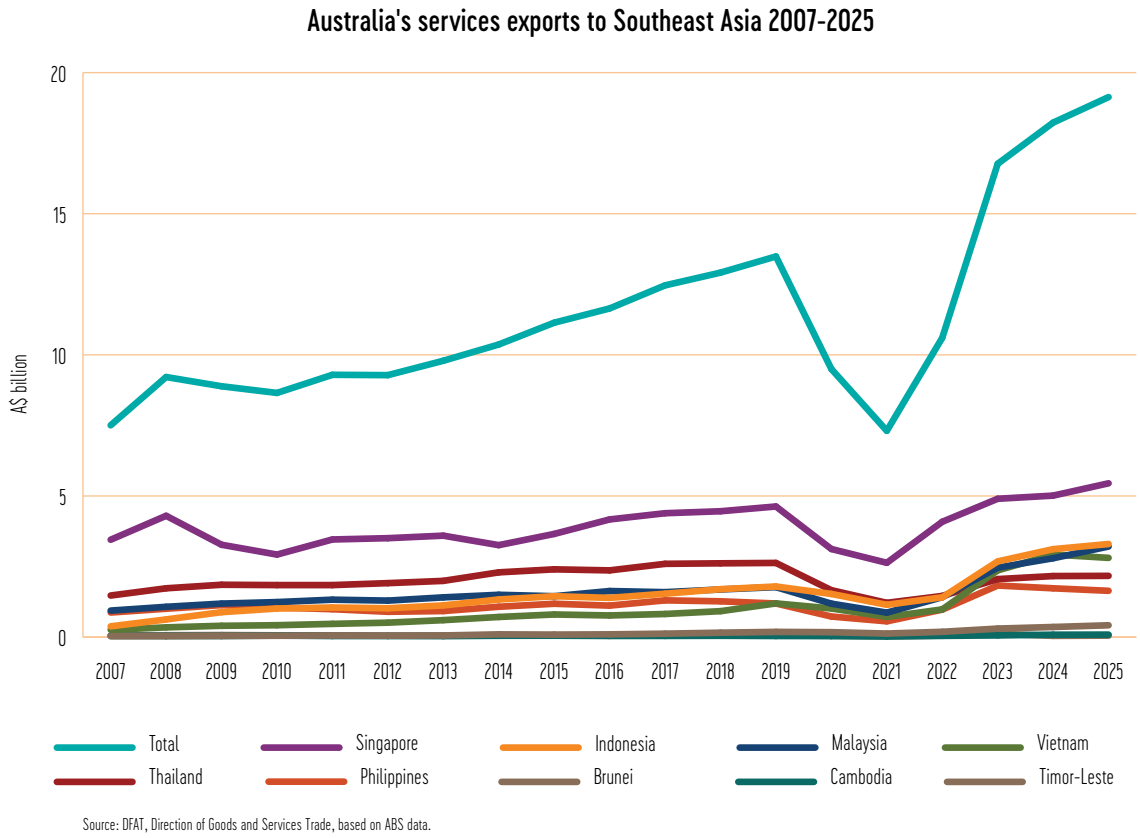
In 2025 Australian goods exports to Southeast Asia totalled approximately AUD60 billion. 72 per cent of those goods comprised of minerals, fuels and natural resources. Manufactured and other goods accounted for 28 per cent.

Composition of Australian goods exports to Southeast Asia by sector, 2025



Source: DFAT Country and Commodity Pivot Table, DFAT website, based on ABS data.

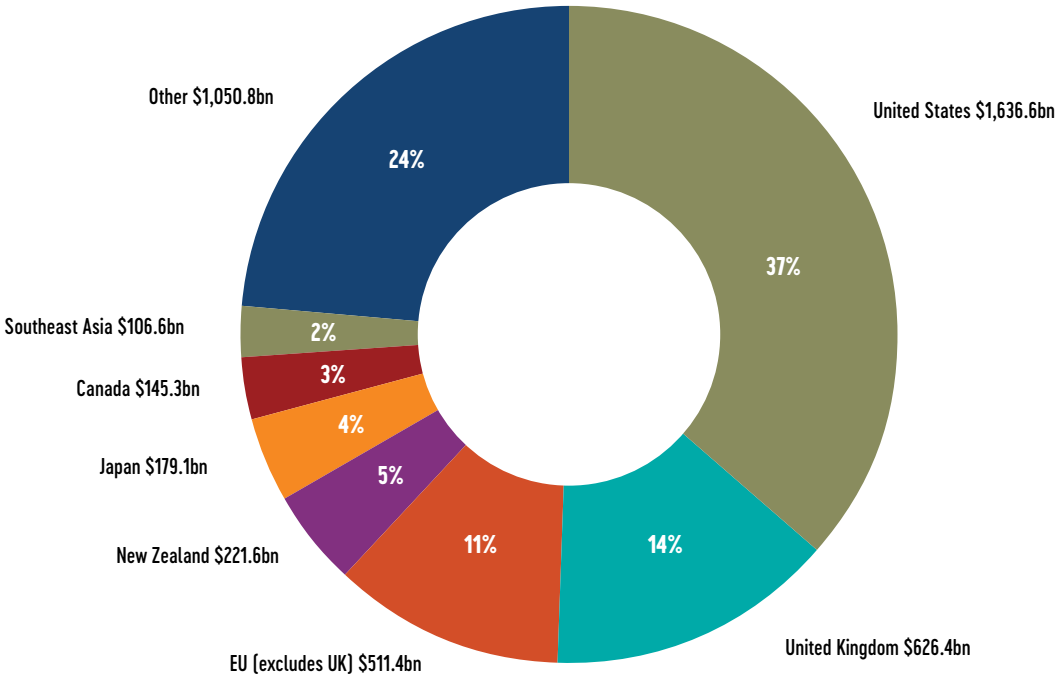
Between 2020 and 2022 Australia's services exports declined due to border closures in response to COVID-19 measures; sectors largely impacted include tourism and international education.



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

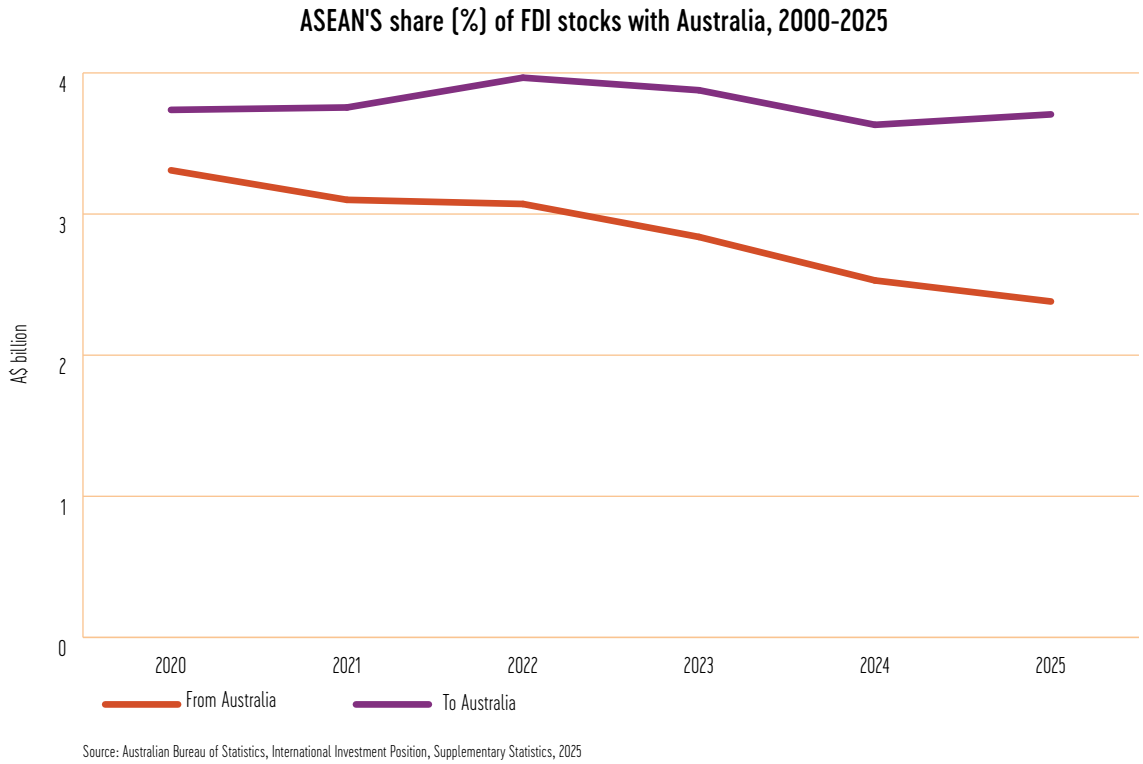
Our two-way investment with Southeast Asia in 2025 was AUD296 billion and Australia was ASEAN's fifth-largest source of Foreign Direct Investment (FDI). In 2025, Australia's foreign investment stock in Southeast Asia was AUD106.6 billion from a total of AUD4.47 trillion.[11]

Share of Australia's outward foreign investment stocks, by destination, 2025



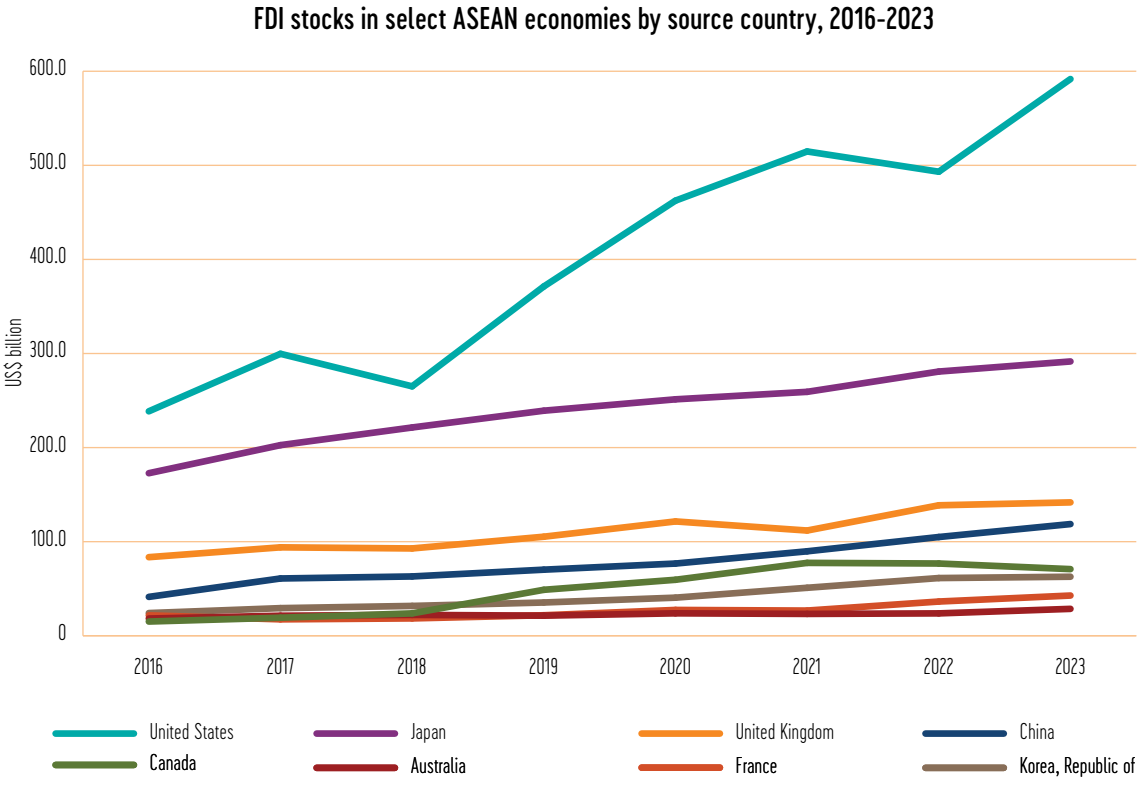
Source: Australian Bureau of Statistics, International Investment Position, Australia Supplementary Statistics, ABS Website

Australia's total foreign investment going to Southeast Asia has increased 2.9 per cent since 2021. In 2025, ASEAN member states held 5.1 per cent of the FDI stock in Australia. ASEAN accounts for 2.4 per cent of Australia's total outward FDI.[12]



Source: Australian Bureau of Statistics, International Investment Position, Supplementary Statistics, 2025

The scale and growth of other countries' FDI stock in Southeast Asia has far outstripped Australia's. In 2023, the US was the largest investor in the region, followed by Japan, the UK and China. Australia has invested less than Canada and France. Note selected countries are Cambodia, Indonesia, Malaysia, Singapore, Myanmar and Thailand, based on data availability.



Source: DFAT Analysis of ASEAN Secretariat, 'Stocks of foreign direct investment at year end, by source country (in million USD), ASEAN Stats Data Portal

Australia's early trade and investment agreements with the ASEAN region focused on eliminating or reducing barriers to trade in goods, services and investment and improving trade facilitation measures for the benefit of Australian industry and consumers. This included reducing or eliminating tariffs, harmonising standards, certifications, and regulations, improving access to foreign labour markets and relaxing restrictions on foreign investment.

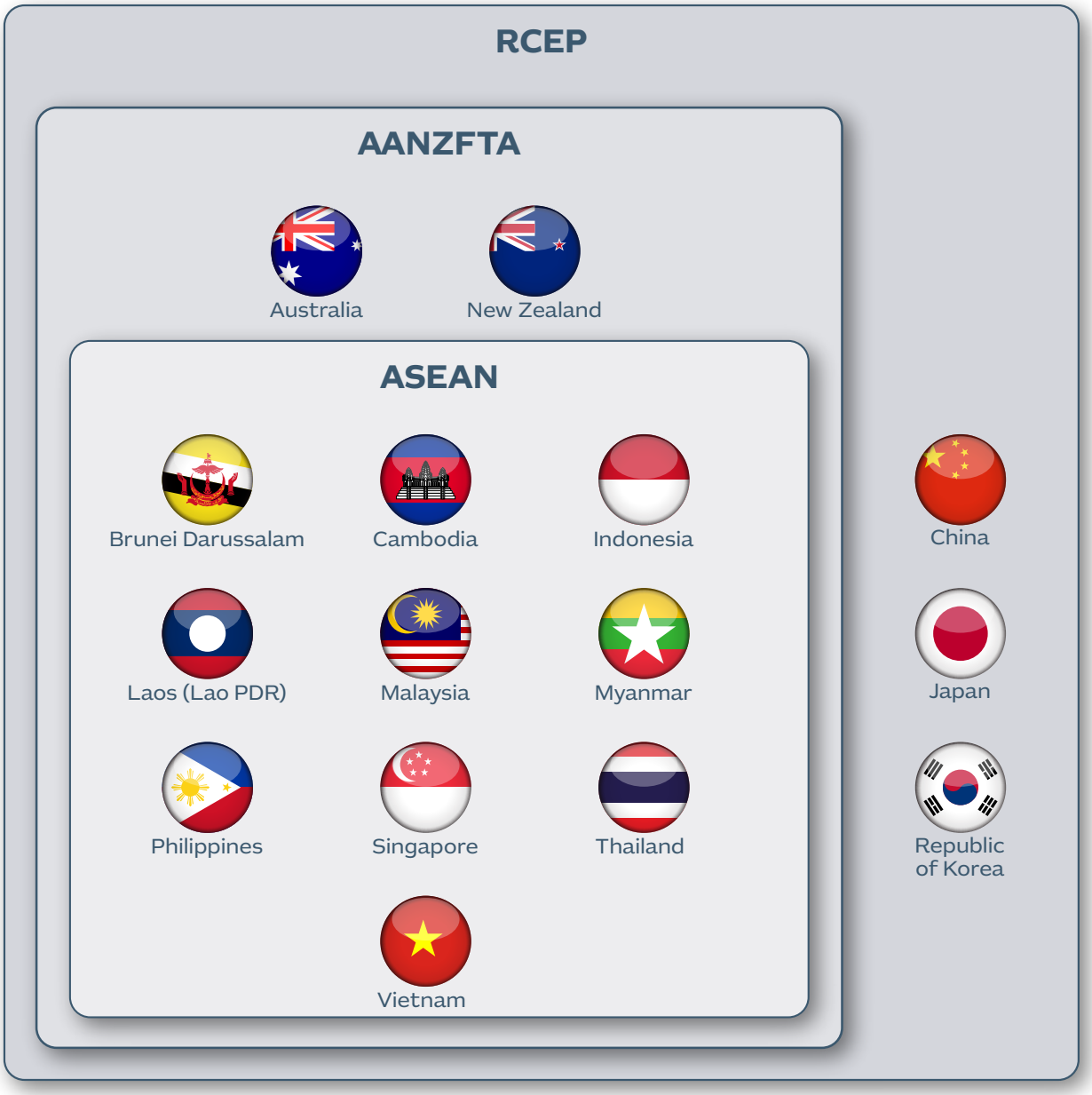
In recent years, trade agreements and upgrades have increasingly focused on harnessing the complementarity between bilateral and regional trading partners and responding to emerging trade issues. Ongoing work seeks to identify opportunities to enhance trade and investment through liberalisation and diversification, while ensuring existing agreements remain fit for purpose and reflect evolving priorities.



4. ASEAN regional trade agreements

ASEAN Regional FTAs Overview

Our strong bilateral trade links with ASEAN Member States (AMS) are supported by our regional FTAs, including AANZFTA and RCEP.[13] These FTAs provide substantial benefits to Australian businesses by eliminating or reducing tariffs, improving market access for services and investments and enhancing business certainty with the fastest-growing region in the world.



AANZFTA is an agreement between ten ASEAN Members, Australia and New Zealand and entered into force on 1 January 2010. It was the first plurilateral FTA negotiated by Australia, the first time Australia and New Zealand were involved jointly in negotiating an FTA with another Party, and the first time ASEAN negotiated a comprehensive FTA covering all major sectors.[14] AANZFTA has delivered tariff reduction or elimination on approximately 98 per cent of all Australian tariff lines to the region and provided greater certainty for services suppliers and investors.[15] Through two amendments, the Agreement has remained ASEANs highest-quality FTA.

On 1 October 2015, the First Protocol to Amend AANZFTA entered into force and made several changes to the Rules of Origin Chapter. This involved a new and simplified Certificate of Origin, updated Product Specific Rules, and improved trade procedures.[16]

On 21 April 2025, the Second Protocol to Amend AANZFTA (known as the AANZFTA Upgrade) entered into force. The AANZFTA Upgrade improved processes for traders to access AANZFTA's existing tariff preferences, and updated market access commitments. It also demonstrated Australia's commitment to embedding digital rules that enable cross-border data flows, promote interoperability, build trust and support innovation, while providing greater regulatory certainty for service providers. The Upgrade included a new annex on professional services, designed to streamline the mutual recognition of professional qualifications and facilitate the cross-border movement of professional services. The Upgrade also introduced three new chapters to the Agreement: Micro-Small-and-Medium Enterprises, Government Procurement, and Trade and Sustainable Development (the first of its kind for ASEAN).[17]

The AANZFTA Upgrade requires AANZFTA Parties to review the agreement's ISDS mechanism within 18 months after the entry into force of the Upgrade. At the 13th AANZFTA Committee on Investment meeting in 2025, AANZFTA Parties agreed to commence discussions on the ISDS review in the second half of 2026.

RCEP entered into force on 1 January 2022 and is the world's largest FTA by members' GDP.[18] RCEP includes ten ASEAN Member States, Australia, China, Japan, New Zealand and the Republic of Korea.

RCEP provides Australian businesses with access to a single set of rules for trade and investment in the Indo-Pacific region. It is the only FTA linking Japan, Republic of Korea, and China, and reinforces ASEAN's central role in our region's economic architecture.[19]

The Agreement allows producers to treat products that use inputs from several or all RCEP members as eligible for tariff preferences when exporting within RCEP. This enhances Australian businesses' access to regional supply chains.[20] The regional nature of RCEP's rules and procedures greatly enhances the movement of goods through Australia, New Zealand, ASEAN and North Asia, significantly contributing to economic integration.

As a modern, region-wide FTA, RCEP enhances our economic engagement across the Indo-Pacific. RCEP supports Australia's trade diversification goals through strengthened rules that build on the initial AANZFTA and complements Australia's network of bilateral FTAs. Further, RCEP supports Australia's regional trade objectives, including open, predictable, transparent, rules-based, and non-discriminatory trade.[21]

The Importance of Regional FTAs

AANZFTA sets the standard for ASEAN-centred regional trade. The Agreement's achievements include:

- extensive tariff reduction and elimination commitments (fully implemented in 2025)
- regional rules of origin to facilitate business integration into supply chains
- WTO-plus commitments in services
- codified norms for the protection of investors
- a framework for economic cooperation and technical capacity building.[22]

AANZFTA has been critical to generating enhanced trade outcomes, and establishing regional supply chains, transforming opportunities for both small and large companies. In 2025, 26 per cent of Australia's exports to ASEAN were agriculture, fisheries and forestry products, and ASEAN accounted for nearly one-fifth of Australia's total agricultural exports worldwide.[23] Australia imported over AUD48 billion in manufactured goods from ASEAN in 2025.[24] While in services, Australian financial institutions have been able to expand their presence in ASEAN markets, partnering with local banks and offering cross-border services.

AANZFTA's embedded economic cooperation provisions have been critical to unlocking development opportunities. These provisions have contributed to: stronger government-to-government links; supported ASEAN priorities for establishing an ASEAN Economic

Community (AEC) including ASEAN Member States' national reforms enabling AEC commitments; and over time increased business utilisation of AANZFTA.[25] Economic cooperation has contributed to building AMS institutional and technical capacity, enhancing AMS capacity to implement FTAs and participate in FTA negotiations, and supporting enhanced trade facilitation outcomes, which can reduce costs and ease trade.

The AANZFTA Upgrade provides a range of enhanced provisions on e-commerce, including trade facilitation provisions such as paperless trading, e-signature and e-authentication. Other provisions assist consumers to better engage with and benefit from digital trade and the digital economy. This includes provisions for online consumer protection, online personal data protection and unsolicited commercial messages. The Upgrade also supports the growth of the digital economy with rules promoting the free flow of data across borders and prevents unjustified data localisation requirements.

To further enhance the ease of doing business, the Upgrade requires parties to introduce a Declaration of Origin option, implemented on a phased basis, to access preferential tariffs.

RCEP delivers new trade and investment opportunities for Australian businesses and strengthens regional economic integration. RCEP improves market access across all areas of trade (goods, services and investment) and helps to maintain and stimulate the competitiveness of Australian firms across our vast, shared region.[26] Australian consumers benefit through access to a greater range of goods and services. RCEP, like AANZFTA, also includes economic cooperation provisions to assist ASEAN Member States implement their commitments.

RCEP includes the first forward-looking Most Favoured Nation provisions in services and investment that ASEAN has agreed with an external FTA partner. This means any future more favourable commitments given to another partner will automatically apply to RCEP members. Additionally, several parties now make use of the inherently more liberalising approach of negative listing for services market access.[27] Parties that have used a 'positive list' for services commitments are required to transition to a negative list within set timeframes. China, New Zealand, Thailand, Vietnam, and the Philippines will transition six years after entry into force, and Cambodia, Lao PDR and Myanmar will transition no later than twelve years after entry into force.

A built-in 'ratchet-mechanism' locks in any future unilateral liberalisation by RCEP parties for selected sectors which will present further reductions in barriers to trade in services and investment over time.

RCEP is expected to expand over time. It opened for new accession applications on 1 January 2023. Since then, Hong Kong, Chile, Sri Lanka, Bangladesh and Uruguay have applied.[28] These accession applicants reflect the nature of RCEP as an agreement which caters to all levels of economic development.

RCEP includes commitments that support the flow of data, promote privacy and consumer protection and encourage electronic authentication and electronic signature, which will help facilitate digital trade in the region and support consumer confidence in the online environment.

Regional FTA Outcomes

Under AANZFTA, two-way trade and foreign direct investment between Australia and AANZFTA Members (ASEAN and New Zealand) has more than doubled since 2010. Trade between Australia and ASEAN has grown from AUD72.6 billion in 2007 to AUD197.5 billion in 2025.[29] ASEAN investors have tripled their investment in Australia reaching AUD189.6 billion in 2025, while Australian investment in ASEAN has more than doubled to over AUD106.6 billion.[30] AANZFTA's benefits go beyond trade, with an economic cooperation work program generating immense mutual respect and friendship.

Australia and New Zealand supported ASEAN Member States to implement AANZFTA obligations through economic cooperation under the AANZFTA Economic Cooperation Support Programme (AECSP) in 2011. Initially funded to AUD26 million over five years, the AECSP was extended (2011-2021) and had over 12,000 direct beneficiaries, through

94 projects, and more than 321 events.[31] Its successor program Regional Trade for Development (RT4D) supports the implementation of both AANZFTA and RCEP and is funded to AUD48.7 million to 2028. These programs have enabled Australia and New Zealand to deliver ongoing ASEAN-led technical and capacity building programs for 15 years.

When RCEP is fully implemented 94 per cent of Australian exports to the region will benefit from duty free access. Importers will similarly benefit, with 93 per cent of Australian imports receiving duty free treatment. In services trade, RCEP has made gains on AANZFTA and bilateral FTA provisions, with greater market access to both highly developed and developing economies. These services improvements have contributed to total two-way services trade growth from AUD34.5 billion in 2021 to AUD112.9 billion in 2025, a 227 per cent increase.[32]



COUNTRY SPECIFIC CHAPTERS

BRUNEI DARUSSALAM



Brunei Darussalam

Free Trade Agreement Architecture - 12 FTAs in force	
3 Regional Agreements with Australia	
Multilateral/Regional	Bilateral
ASEAN-Australia-New Zealand FTA - AANZFTA Comprehensive and Progressive Agreement for Trans-Pacific Partnership - CPTPP Regional Comprehensive Economic Partnership - RCEP	Not applicable

Why Brunei?

Brunei Darussalam is a small but wealthy ASEAN Member State (AMS) whose economy has long been dominated by oil and gas. Brunei is the ninth largest economy in ASEAN with a GDP of USD15,940. It ranks second in ASEAN on GDP per capita at approximately USD36,290,[33] although income levels are distributed unevenly across the population. This high per capita income, combined with political and economic stability makes Brunei an attractive option for increased Australian trade and investment.

The Government of Brunei recognises that dependence on hydrocarbons is unsustainable in the long-term. It has embarked on a series of strategic reforms to diversify the economy.[34] The national development blueprint, Wawasan Brunei 2035, aspires to create a dynamic, knowledge-based economy with high standards of living and governance.[35] Supporting this is the Twelfth National Development Plan (RKN12, 2024-2029), a BND4 billion program funding projects across education, infrastructure, green growth, and public service transformation.[36]

Economic diversification efforts target several priority sectors: downstream oil and gas, agrifood, ecotourism, ICT and financial services.[37] The government is also investing in the green energy transition and committed to increasing renewable energy to 30 per cent of its energy mix by 2025.[38] Financially, the central bank is advancing plans to establish a national stock exchange aiming to deepen local capital markets.[39]

Brunei is regularly updating policies to improve its business environment, such as implementing regulatory reform to streamline investment and reduce bureaucratic barriers.[40]

For investors, Brunei offers institutional support through the Brunei Economic Development Board (BEDB). The BEDB supports foreign direct investment with tax incentives, industrial parks and streamlined approvals.[41]

Australia's comparative advantages align well with Brunei's national priorities. These include opportunities in low-emissions energy technology and infrastructure, decarbonisation energy production, aquaculture, food, and education.[42] The Brunei-Australia Comprehensive Partnership (2024-2027) (CP) sets a foundation for deepening cooperation across many of these areas.[43] This economic cooperation initiative seeks to support Brunei's economic diversification priorities to shift from resource extraction to higher levels of processing and value-adding production with a focus on green technology, and new sectors such as decommissioning.

Though a modest total market size and consumer market, Brunei's combination of wealth, stability, and regional placement make it a valuable economic partner. For Australia, supporting Brunei's economic transition reinforces our regional integration aspirations, and offers unique, high quality commercial opportunities across core service export industries.

Bilateral Economic Relationship

Australia and Brunei Darussalam enjoy a warm and longstanding economic relationship focused on regional cooperation, resources trade and education links. We share a common interest in a free and open trading system,

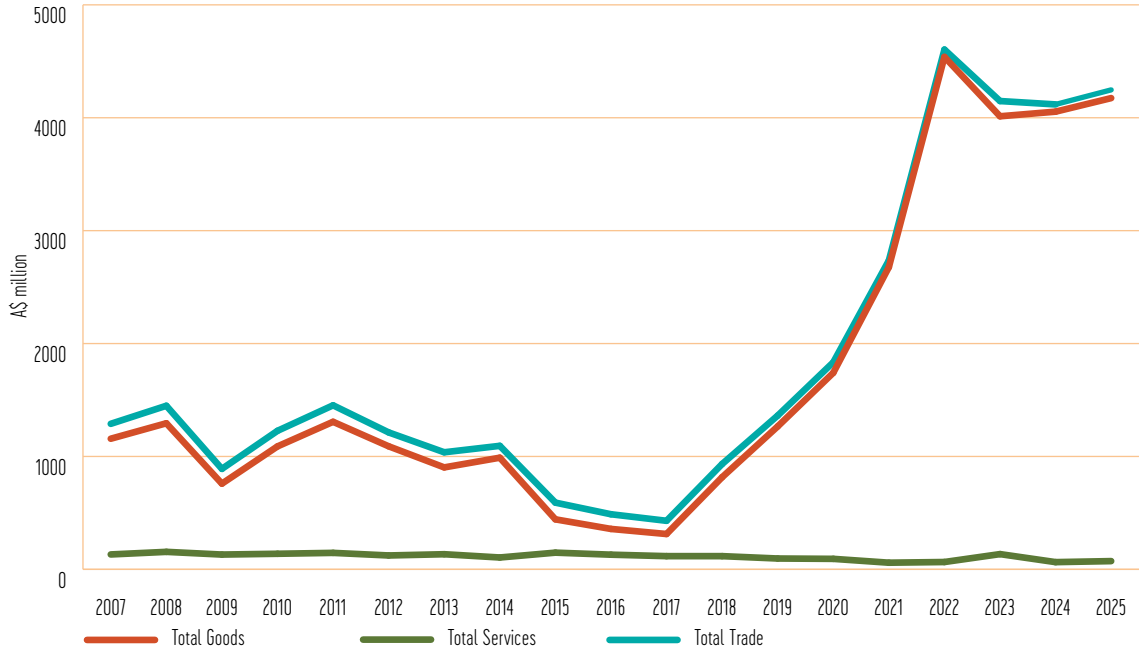
most clearly shown through strong alignment in AANZFTA, RCEP, and CPTPP. Australia was Brunei's largest export market in 2023.[44] As a party to regional trade agreements AANZFTA, CPTPP, and RCEP, Brunei offers tariff-free trade on approximately 98 per cent of all goods lines.

In June 2023, His Majesty Sultan Hassanal Bolkiah and Prime Minister Albanese agreed to elevate the bilateral relationship to a Comprehensive Partnership (CP). The CP is underpinned by three pillars of cooperation: Economic, Climate Change and Food Security; Defence, Security and Maritime; and Social-Cultural.[45]

In April 2026, Prime Minister Albanese travelled to Brunei Darussalam and met with His Majesty Sultan Haji Hassanal Bolkiah to discuss energy, food security, and the flow of essential goods between our countries. They reaffirmed their commitment to strengthen energy and food security, to support the flow of essential goods between our two countries. This includes petroleum oils, such as diesel and crude oil, as well as agriculture and agri-food essentials and key agricultural inputs such as urea, to avoid unjustified import and export restrictions and to notify and consult each other on any disruptions with ramifications on the trade of energy and food related supplies.

Invested identifies opportunities for Australian two-way trade and investment with Brunei in the agriculture and food, resources, green energy transition, education and skills sectors.

Australia and Brunei Darussalam two way trade 2007-2025 (A$m)

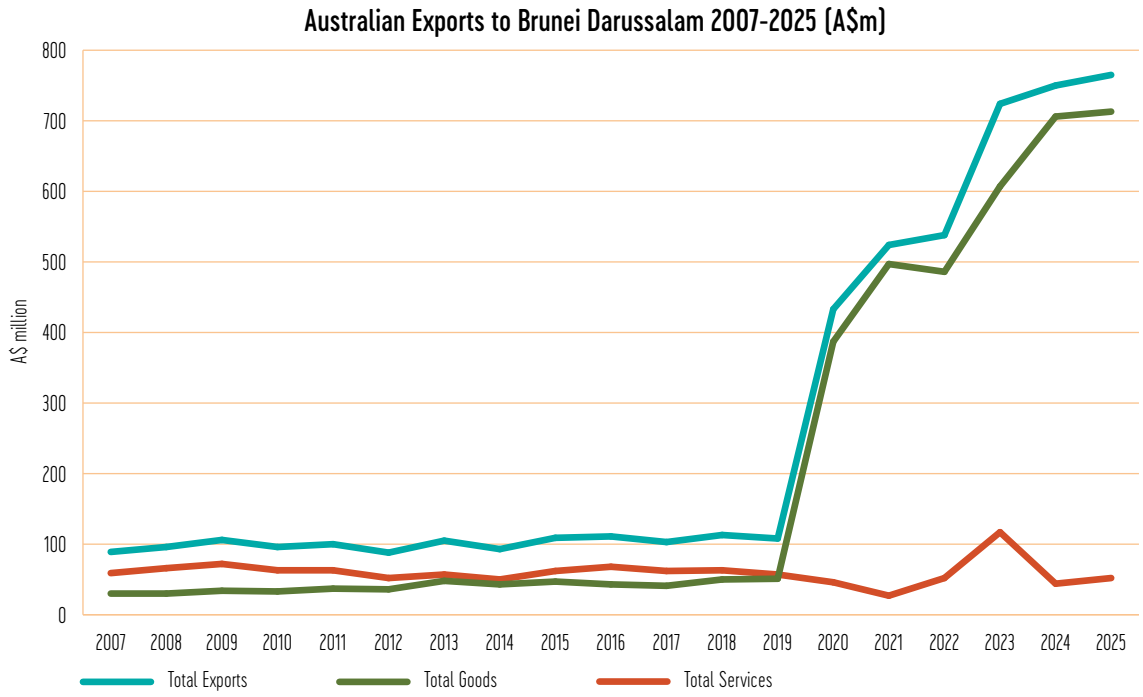


Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Trade in Goods

Australia's goods exports to Brunei increased significantly during the COVID pandemic from AUD51 million in 2019 to AUD713 million in 2025.[46] The COVID pandemic recovery and Brunei's finalisation of a major new oil refinery saw Australian goods exports increase 1307 per cent between 2019 and 2025. Total two-way goods trade stands at AUD4.2 billion having lifted from AUD1.1 billion when AANZFTA entered into force in 2010.

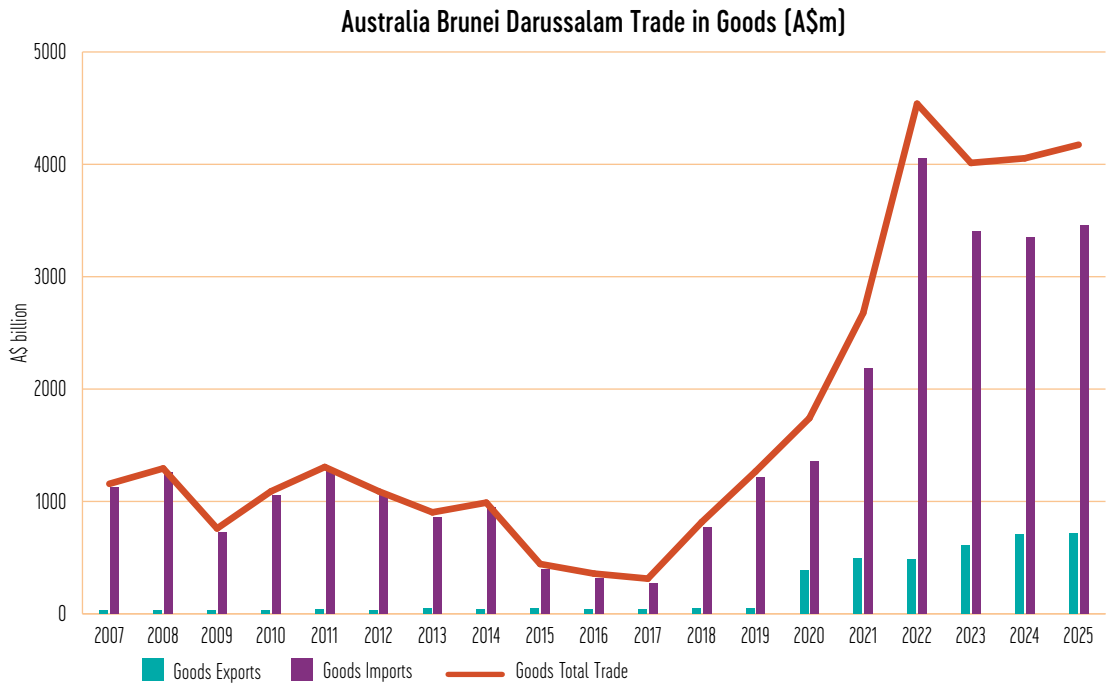
Australia's goods exports to Brunei are skewed towards crude petroleum, followed by beef (frozen and unfrozen), sheep and goat meat, cheese, and packaged medicines. The composition of our trade is consistent and reflects Australia's role in halal meat supply and as a niche supplier of medicine. Crude petroleum made up approximately 92 per cent of Australia's total exports to Brunei in 2025.



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Beef, meat (excluding beef) and live animals combined represented approximately 4 per cent in 2025. The other significant Australian export to Brunei is medicines (including veterinary) which accounted for AUD3.2 million.

Australia's main imports from Brunei in 2025 were refined petroleum, crude petroleum and fertiliser. Brunei's consistent trade surplus with Australia is generated by Brunei's specialised petroleum refining industry.[47]



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

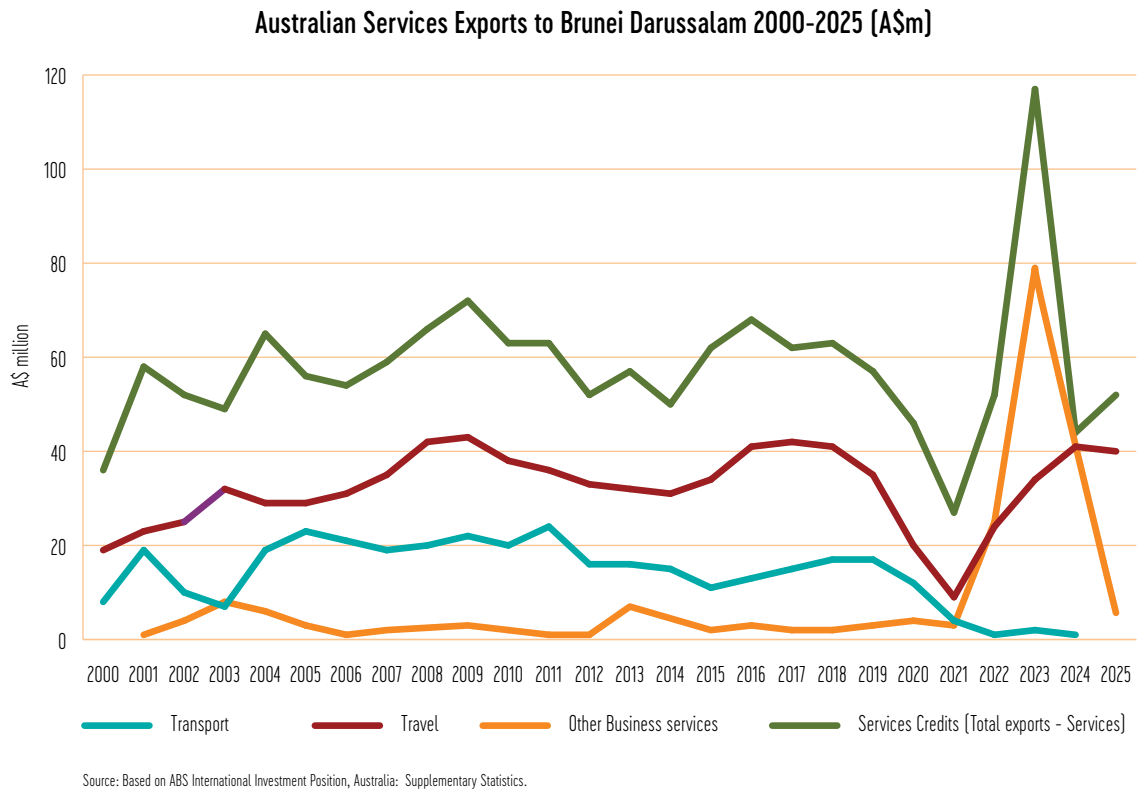
Table: Australia's top 10 goods exports to Brunei and Australia's top 10 goods imports from Brunei, 2025

Goods exports to Brunei	(A$000)	% of total	Goods imports from Brunei	(A$000)	% of total
333 Crude petroleum	657,022	92.2%	334 Refined petroleum	2,360,797	68.2%
012 Meat (excl beef), f.c.f.	11,676	1.6%	333 Crude petroleum	857,589	24.8%
011 Beef, f.c.f.	11,154	1.6%	562 Fertilisers (excl crude)	242,459	7.0%
001 Live animals (excl seafood)	4,331	0.6%	988 Confidential items of trade	268	0.0%
024 Cheese & curd	4,232	0.6%	625 Rubber tyres, treads & tubes	145	0.0%
542 Medicaments (incl veterinary)	3,235	0.5%	597 Prepared additives for mineral oils	31	0.0%
098 Edible products & preparations, nes	2,541	0.4%	784 Vehicle parts & accessories	15	0.0%
034 Fish, f.c.f.	2,288	0.3%	515 Organo-inorganic compounds	15	0.0%
022 Milk, cream, whey & yoghurt	2,179	0.3%	728 Specialised machinery & parts	12	0.0%
054 Vegetables, f.c.f.	1,207	0.2%	874 Measuring & analysing instruments	10	0.0%
Total exports	**712,828**	**100%**	**Total imports**	**3,461,408**	**100%**

Source: DFAT data based on ABS International Trade in Goods, January 2026 reference.

Trade in Services

Australian services imports from Brunei totalled AUD21 million in 2025. This was largely from recreational and business-related travel.



Source: Based on ABS International Investment Position, Australia: Supplementary Statistics.

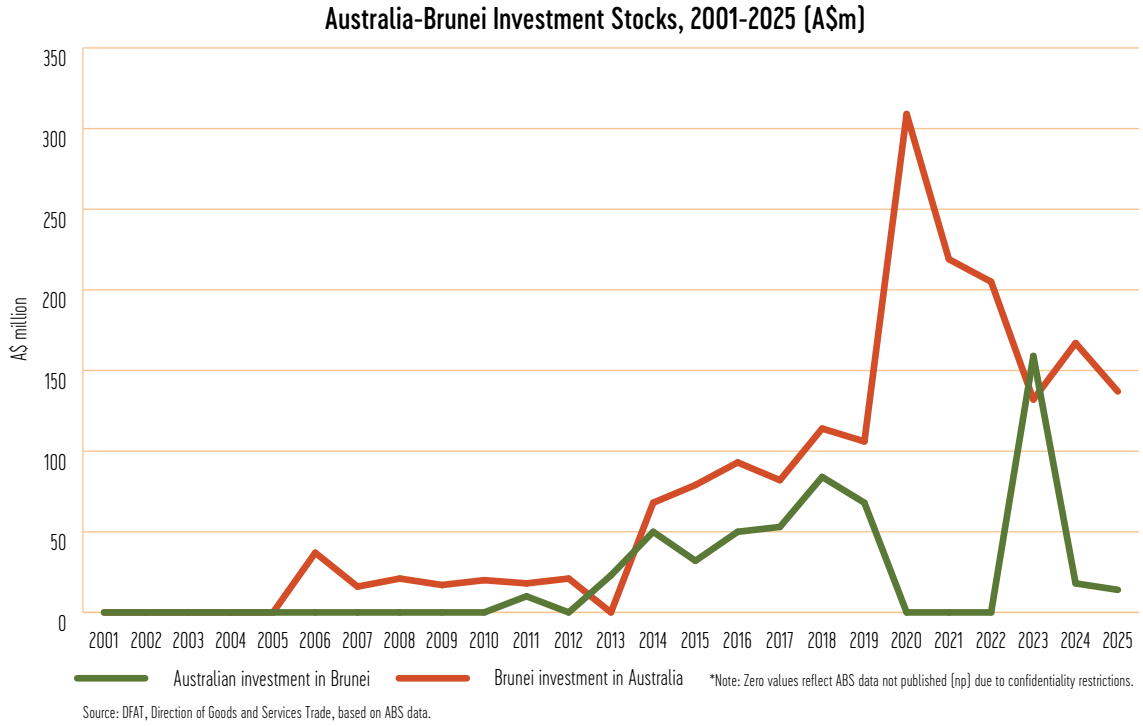
Australia and Brunei share strong people to people links, especially in education. Bruneian students value Australia's relative proximity, high quality education, and English language instruction. Over 12,000 Bruneians have studied in Australia, and the Brunei Australian Alumni Association (BAA) was formed in 2002 to support ongoing connections.[48] *Invested* specifically mentions education as a growth area of our services trade with Bruneian universities actively looking for Australian partners to host students on semester and year-long exchanges.[49]

Investment

Under Wawasan Brunei 2035 the government has identified five priority sectors for investment: downstream oil and gas, food, services, tourism, and ICT.[50]

The Brunei Economic Development Board (BEDB) plays a central role in facilitating foreign direct investment (FDI), offering support through its FDI Action and Support Centre (FAST) and promoting opportunities in strategic sectors.[51]

Australia's investment relationship with Brunei remains modest. In 2025, Brunei's investment in Australia was AUD137 million, while Australian investment in Brunei has declined from AUD159 million in 2023 to AUD14 million in 2025.



Brunei's FTA Network

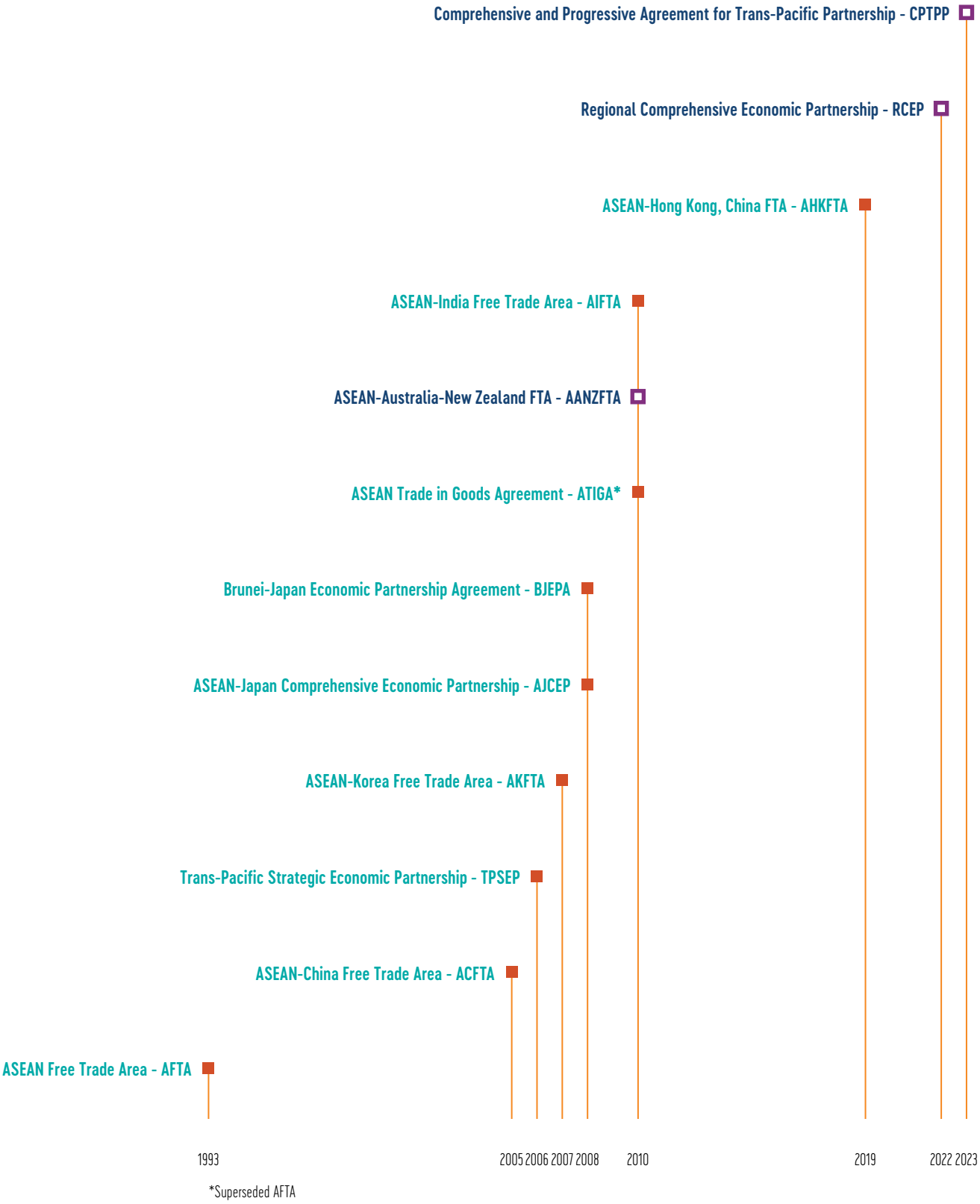
Brunei has built a comprehensive FTA network based on regional trade agreements. This reflects a commitment to open markets, diversification and integration with regional and global economies.

Brunei is party to the ASEAN Trade in Goods Agreement (ATIGA) and all five ASEAN+1 FTAs, which include AANZFTA, China, Japan, Republic of Korea and India. AANZFTA is particularly significant as Australia is Brunei's largest export market, followed by China, Japan and Singapore.[52] Under AANZFTA, Brunei has eliminated tariffs on 98.9 per cent of tariff lines for goods imports from Australia, enabling cost-effective bilateral trade and opening greater scope for opportunities in almost all sectors.[53]

Brunei is also a founding member of RCEP. For Brunei, RCEP enhances supply chain access to its second and fourth largest export partners, and across sectors such as electronics, machinery and automobiles.[54]

The following graph provides a history of Brunei's current FTAs and their entry into force dates.

Brunei Darussalam



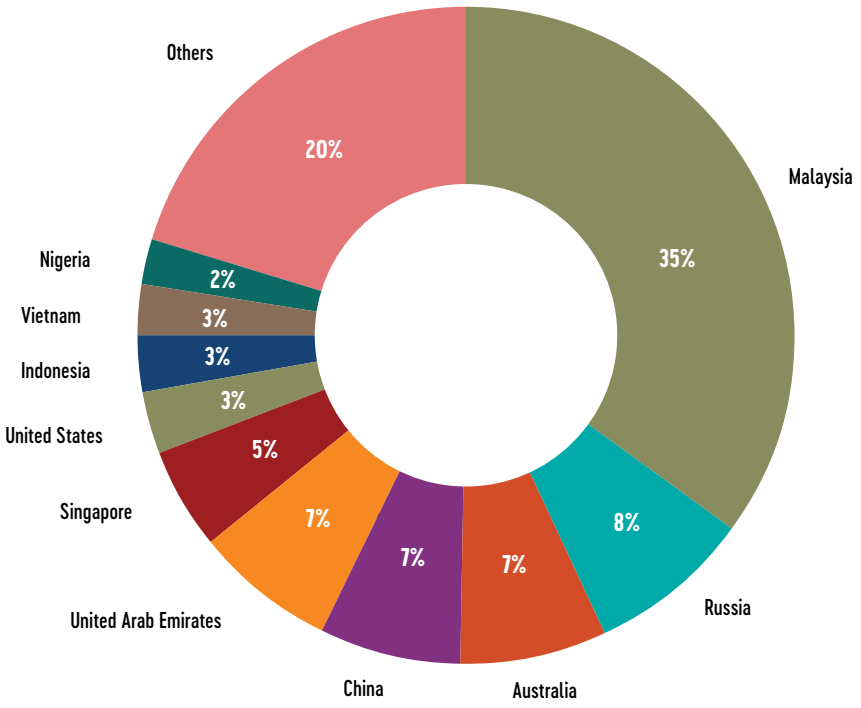
*Superseded AFTA

In 2023, Brunei ratified CPTPP. This provides Brunei with access to high-income markets while requiring Brunei to meet high standards in trade in services, intellectual property (IP) protection, government procurement, labour standards, and environmental protection.

Brunei has not prioritised bilateral FTAs as much as some other ASEAN Member States. It has an agreement with Japan, the Japan-Brunei Economic Partnership Agreement (JBEPA) which entered into force in 2007. Brunei has several bilateral investment treaties aimed at protecting foreign investors. Brunei also has sector specific memoranda of understanding and bilateral cooperation frameworks with China and countries of the Middle East including Saudi Arabia, Qatar, and Oman.[55] Brunei and Singapore have a deep bilateral cooperation regime focussed on food security, green economy and health.[56] Australia's own Comprehensive Partnership with Brunei provides a roadmap for enhancing investment, trade, and cooperation.

Australia faces trade and investment competition in the Bruneian market from regional economies. Malaysia and Singapore are close trading partners in fruit and vegetable imports and education. India continues to increase trade in red meat (buffalo) and digital technologies. China is Brunei's largest source of foreign investment and one of its top three trading partners in sectors such as infrastructure, telecommunications and transport. Japan is a longstanding trade and investment partner, mainly in the energy sector.

Brunei Darussalam's Top Goods Importing Destinations 2025



Source: Trade Data Monitor.

For investors and exporters, Brunei's comprehensive FTA network offers a reliable platform to access growing and wealthy markets in Brunei and states within its FTA network. Brunei is politically and economically stable and holds no external public debt. Brunei offers a low corporate tax environment and business facilitative government. Australian businesses have opportunities to deepen trade and investment in sectors such as food, decommissioning, renewable energy, technology, education and digital services.

Coverage of Trade and Investment in current FTAs

Goods Outcomes

Under AANZFTA, 98.9 per cent of tariffs on Australian goods exported to Brunei were eliminated. CPTPP built on AANZFTA outcomes and by 2033 all remaining tariffs for Australia will be eliminated. When comparing the comprehensive tariff elimination offered under both AANZFTA and CPTPP, Australia has eliminated all priority tariff lines for goods exports to Brunei.

Services Outcomes

Brunei uses a negative list for its services and investment commitments in all FTAs with Australia. This means that Brunei has made commitments in all sectors except those excluded through a reservation. This format fosters a high level of transparency and openness regarding Brunei's sectoral commitments.

Brunei's sectoral commitments through AANZFTA Second Protocol (2025) are superior to those made upon entry-into-force in 2010. Brunei made commitments in key sectors such as education services, environmental services, and health and social services, which were missing from its original AANZFTA commitments. Brunei's RCEP commitments are broadly comparable to those made in the AANZFTA Second Protocol. Brunei's CPTPP commitments include improvements in education and tourism and travel services.

The Professional Services Annexes in AANZFTA, RCEP and CPTPP, which apply to all Parties, support professional service suppliers by promoting regulatory dialogue, transparency and pathways to mutual recognition, helping reduce practical barriers to operating across the region.

Mobility Outcomes

Brunei has made relatively ambitious temporary entry commitments for business visitors, intra corporate transferees, installers and servicers, investors, professionals, and spouses and dependants of intra corporate transferees and professionals across RCEP, CPTPP and AANZFTA.

Investment Outcomes

Australia and Brunei have agreed to a range of investment commitments through AANZFTA, CPTPP and RCEP. These agreements protect and promote two-way investment and aim to enhance transparency and certainty in relation to investments.

AANZFTA, CPTPP and RCEP include both non-discrimination market access commitments and protections for investors such as obligations in relation to fair and equitable treatment, and expropriation.

Investors can currently access ISDS to resolve disputes about alleged breaches of these obligations under AANZFTA and CPTPP.

Digital Trade Outcomes

Brunei has agreed to a broad range of digital trade rules with Australia through AANZFTA, RCEP and CPTPP. These agreements support the free flow of data, promote privacy, protect consumers and facilitate trade in the online environment. To support trade facilitation, Brunei has committed to promoting paperless trading and e-authentication and e-signatures. Under CPTPP, Brunei has committed to not impose requirements for source code transfer or to apply customs duties on electronic transmissions. Brunei has recently implemented legislation on protection of online personal information, bringing it into line with its CPTPP commitment.[57] Brunei is a member of the WTO Joint Statement Initiative on E-Commerce, and a party to the declaration adopting the WTO E-Commerce Agreement with interim arrangements (March 2026), establishing the first set of digital trade rules with global reach.

CAMBODIA



Cambodia

Free Trade Agreement Architecture - 11 FTAs in force	
2 Regional Agreements with Australia	
Multilateral/Regional	Bilateral
ASEAN-Australia-New Zealand FTA - AANZFTA Regional Comprehensive Economic Partnership - RCEP	Not applicable

Why Cambodia?

Cambodia has been one of the fastest-growing economies in the Indo-Pacific region over the past decade and is the eighth largest economy in the region. Key sectors of Cambodia's economy include tourism, garments and construction. Cambodia is scheduled to graduate from Least Developed Country status in 2029.[58] The country's nominal GDP per capita rose to USD2,627 (2024).[59] This growth is underpinned by robust export performance, a rebound in tourism, and a steadily expanding services sector.

Australia is engaged with the Cambodian Government's "Pentagonal Strategy – Phase I" aimed at transforming Cambodia into an upper middle-income country status by 2030.[60] This policy platform targets five key outcomes:[61]

- Human capital development
- Economic diversification and competitiveness enhancement
- Development of private sector and employment
- Resilient, sustainable and inclusive development
- Develop the digital economy and society

To achieve these goals, the Cambodian Government has pursued infrastructure investments - this includes the new Phnom Penh Techo International Airport which opened on 9 September 2025 and the Funan Techo Canal, designed to support industrial logistics.[62] Other initiatives under the Pentagonal Strategy include public finance and anti-corruption reforms, strengthening the rule of law, improving the business environment, and investing in social sectors like health and poverty reduction aim to assist Cambodia in enhancing its regional economic integration.

Cambodia's economic growth is forecast to decelerate to 4 per cent per annum in 2026.[63] Cambodia's young workforce, competitive labour costs and favourable tax policies are ideal for manufacturing, particularly garments and electronics.[64] Significant private infrastructure investment, including into green energy (such as grid modernisation and battery storage) will be necessary to meet Cambodia's net zero targets. Concerns about the business operating environment in Cambodia weigh upon foreign investors. High energy and infrastructure costs undermine Cambodia's competitiveness. Public institutions have played a pivotal role in Cambodia's development over the past two decades. Businesses in Cambodia are keen to reiterate that improvements in governance and political stability are key contributors to increased investor confidence and economic growth.

Cambodia's export-led economy faces challenges going forward, including downside risks in the global economy. Cambodia's pending graduation from Least Developed Country Status may impact its preferential market access. Special Economic Zones across the country are hoped to offer administrative advantages in a complex business environment.

Cambodia's largest export markets are the USA, Vietnam, China, Japan and Canada. Other significant markets include Spain, the United Kingdom, Germany, and Thailand. Cambodia's largest import markets were China, Vietnam and Thailand, with key imports including textiles, fabrics, machinery, vehicles, electronics, furniture, and plastic products. Other important trading partners for imports included Germany, and the US was a significant market, especially for non-garment products like furniture and tyres. Australia does not place in Cambodia's top ten import and export partners.[65]

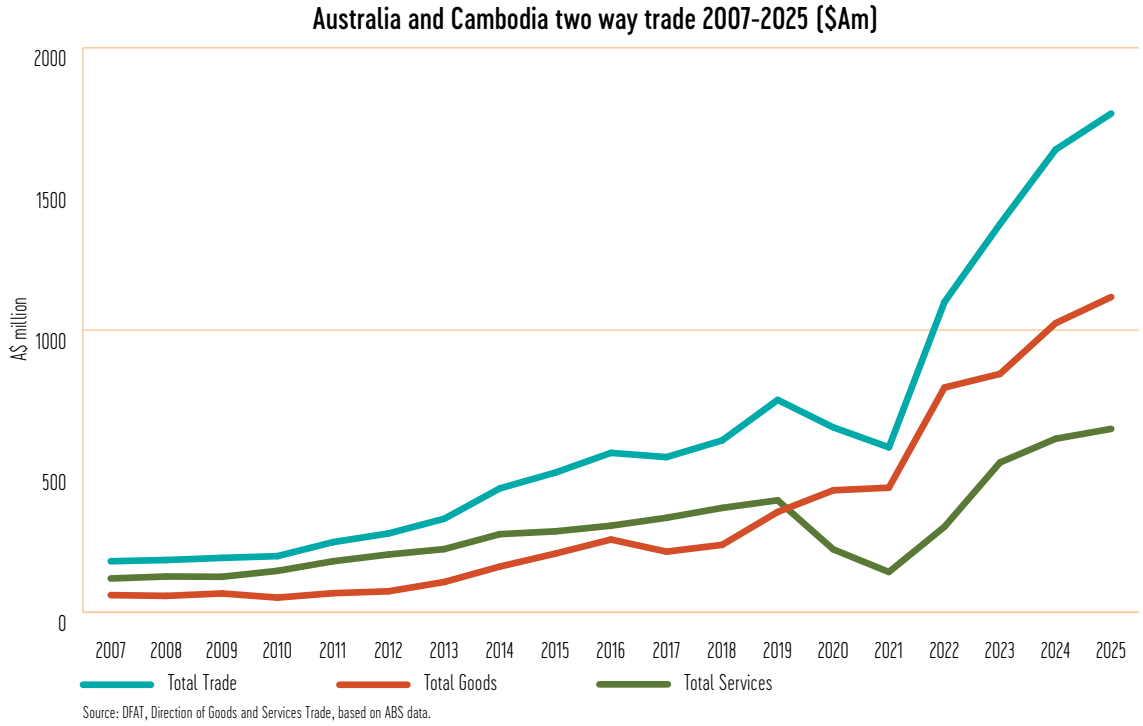
Bilateral Economic Relationship

The Australia-Cambodia trade relationship is modest but rapidly growing. In 2025 total two-way trade in goods and services amounted to approximately AUD1.8 billion, impressive by historical trends.[66] At entry into force of AANZFTA in 2010 our total two-way trade was AUD199 million.[67]

Gold, textiles and footwear are Cambodia's main exports to Australia, and cereals, milk and beef goods are Australia's main exports to Cambodia.[68] Services trade is focused on Australian education services exports to Cambodia and Cambodian recreational travel services exports to Australia. The Australian Government has sought to deepen commercial ties with Cambodia through an Investment Deal Teams officer in Phnom Penh to identify and facilitate investment opportunities.

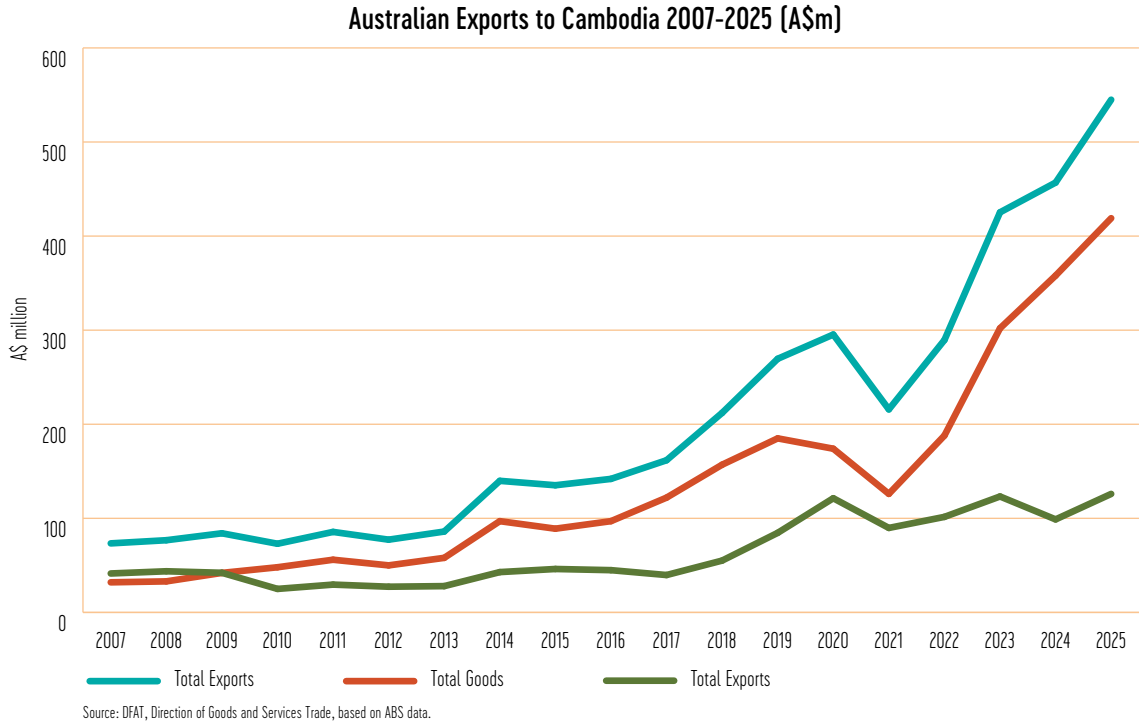
Invested identifies opportunities for Australian two-way trade and investment with Cambodia in the agriculture and food, green energy transition; infrastructure, education and skills sectors.[69]

Considering strong (export-led) growth forecasts and the improved market access offered from AANZFTA and RCEP, there is scope to continue to grow trade in goods, services and investment in this relationship.



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Australia is the most popular English-language destination for Cambodian tertiary students, making Australian tertiary and vocational education providers well placed to contribute to upskilling the Cambodian workforce as it seeks to reach its ambitious income targets. Key sectors that could drive growth include tourism, agriculture, SME entrepreneurship and health services.[70]



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Trade in Goods

Cambodia ranked 49th as a total two-way goods trade partner of Australia in 2025 with AUD1.1 billion. Imports into Australia include gold, footwear, women's clothing, travel goods and bags, and men's clothing.[71] Australian exports predominantly consist of cereals, dairy, and beef.[72] As Cambodia's economy grows, the demand for Australian food will increase. However, Australia's dairy exports face significant competition from New Zealand.

Goods exports to Cambodia	(A$000)	% of total	Goods imports from Cambodia	(A$000)	% of total
048 Cereal preparations	37,354	30%	971 Gold	432,127	44%
022 Milk, cream, whey & yoghurt	16,799	13%	845 Other textile clothing	95,970	10%
011 Beef, f.c.f.	14,210	11%	851 Footwear	70,385	7%
057 Fruit & nuts	11,843	9%	831 Travel goods, bags & like containers	60,019	6%
098 Edible products & preparations, nes	7,817	6%	844 Women's clothing, knitted	50,833	5%
641 Paper & paperboard	5,879	5%	843 Men's clothing, knitted	46,469	5%
012 Meat (excl beef), f.c.f.	5,242	4%	842 Women's clothing (excl knitted)	40,191	4%
894 Prams, toys, games & sporting goods	4,080	3%	841 Men's clothing (excl knitted)	34,713	4%
112 Alcoholic beverages	1,692	1%	658 Made-up textile articles, nes	27,521	3%
988 Confidential items of trade	1,653	1%	846 Textile clothing accessories	17,376	2%
Total goods exports	**125,949**	**100%**	**Total goods imports**	**991,301**	**100%**

Source: Based on ABS statistics

Trade in Services

Australia and Cambodia's services trade is focused on education and recreational travel. In 2025, Australia's services exports were AUD419 million and imports of services were AUD231 million. Total two-way services trade increased from AUD223 million in 2020 to AUD650 million in 2025, ranking Cambodia 44th as a services trade partner for Australia.[73]

Investment

In 2025, foreign direct investment (FDI) inflows surged to USD5.2 billion for Cambodia, up 18.2 per cent from the previous year, reflecting investor confidence and economic momentum. The increase extended Cambodia's post-pandemic investment recovery and underscored its growing integration into regional and global production networks.[74] Cambodia's investment strategy is centred on export-led

growth, leveraging its low-cost labour, political stability, and strategic location to attract FDI, particularly in labour-intensive sectors such as garments, footwear, and light manufacturing.[75]

The Council for the Development of Cambodia is the lead agency for investment promotion. It administers the Qualified Investment Project scheme, which provides generous incentives including:

- Corporate tax exemptions (up to 9 years)
- Import duty exemptions
- Accelerated depreciation
- VAT exemptions on locally sourced inputs[76]

Cambodia's 2021 Law on Investment and subsequent sub-decrees have expanded the scope of eligible sectors for incentives, including:

- High-tech and innovative industries
- Digital services
- Green energy and environmental management
- Agro-processing and logistics[77]

Australia recognises the importance of high-quality investment in Cambodia's economic transformation. The Handbook on Investing in Cambodia, jointly published by DFAT and the Council for the Development of Cambodia, highlights opportunities for Australian investors and outlines Cambodia's strengths, including its stable macroeconomic environment, competitive labour market, and trade agreements.[78]

Australia's investment relationship with Cambodia remains modest. In 2025, Cambodia's investment in Australia was AUD1.3 billion, while Australia's investment in Cambodia was not published.

Cambodia's FTA Network

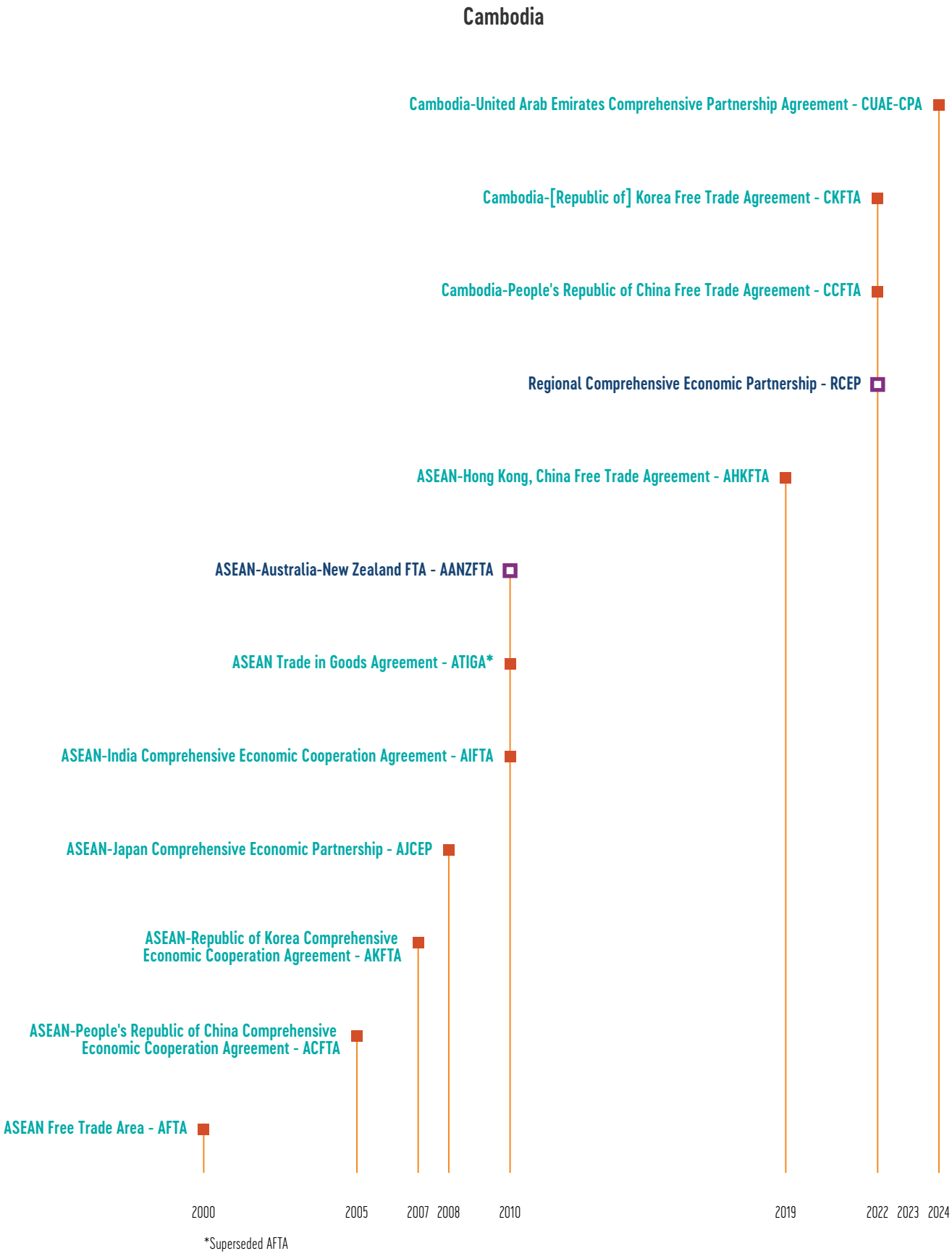
Cambodia has eleven FTAs in force. These include regional agreements: the ATIGA, the five ASEAN+1 FTAs, RCEP, and the ASEAN-Hong Kong FTA. They also include bilateral agreements with the People's Republic of China, Republic of Korea, and United Arab Emirates. For Cambodia, the agreements present a broad network that enables significant market access and regional economic integration.[79]

Cambodia's total two-way trade with RCEP member countries reached USD40.2 billion in 2025, while its trade with RCEP members was up 14.75 per cent in the year to January 2026.[80] Australian two-way trade in goods and services with Cambodia in 2025 was valued at approximately AUD1.8 billion, while modest this represents a rapidly growing increase on previous years.[81]

The Cambodia China FTA (CCFTA) came into effect on 1 January 2022 and provides commitments beyond RCEP. Specifically, it grants deeper tariff reductions and provides greater market access for garment manufacturers. Additionally, it supports exports of vehicle parts, bicycles, wood articles and increases access for Chinese consumer goods. Total two-way trade between Cambodia and China reached USD19.7 billion in 2025, a 30 per cent increase from 2024. The vast majority of this was via Chinese imports.[82]

Cambodia applied to join the 12-Party CPTPP in November 2025. CPTPP Parties are yet to agree to commence an accession process. A significant lift in Cambodian government capability would be required to meet the Agreement's higher standards, but it could also provide greater market access, stronger investor confidence and a roadmap for domestic reforms.

The following graph provides a history of Cambodia's current FTAs and their entry into force dates.



Coverage of Trade and Investment in current FTAs

Goods Outcomes

Under AANZFTA, Cambodia has committed to tariff elimination on 85.5 per cent of goods, with tariff preferences on an additional 12.2 per cent.

Under RCEP, Cambodia has committed to tariff elimination on 87.1 per cent of goods, with no additional tariff preferences.

Key Australian goods categories that still face tariff barriers for export to Cambodia under AANZFTA or RCEP are detailed in the table below.

Goods	Tariff Percentage / Barrier
Boneless frozen beef and sheep meat and some edible meat offal.	5-35%
Various dairy products	5-15%
Various fresh, frozen and processed horticultural products fruits, vegetables and nuts	5--35%
Various cereals, milling wheats, and oil seed products	5-35%
Smoked molluscs and sea urchins and some prepared or preserved fish	5-35%
Cane sugar	5.60%
Chocolate confectionery (incl. white chocolate)	5%
Various preparations of cereals, flours, starch or milk (incl. pastry products)	5-15%
Preparations from fruits, vegetables and nuts (incl. jams, juices, sauces, soups, etc.)	MFN excluded or 5-35%
Wines and vermouth	MFN excluded or 5-35%
Water-based beverages, UHT and Soymilk drinks	MFN excluded or 5-35%
Petroleum, diesel, Aviation fuel mineral oils and solvents	7-35%
Various plastics, rubbers and articles thereof	MFN excluded or 5-35%
Various automotive, bicycle, motorcycle and other vehicle parts	MFN excluded or 5-35%
Various steel products	MFN excluded or5-15%
Various soaps and bath preparations	MFN excluded or 5-35%
Various electrical equipment for home use, industrial machinery, manufacturing equipment, commercial equipment, and their parts	MFN excluded or 5-35%
Computer and electronic products, cellular phones, printers, keyboards etc	MFN excluded or 5-15%
TRQ – Tariff Rate Quota MFN – Most Favoured Nation	

Services Outcomes

Cambodia's AANZFTA and RCEP services commitments are made through a positive list with commitments in specified sectors. Under the AANZFTA Second Protocol, Cambodia agreed to transition to the negative list format, on a timeline to be negotiated between parties (refer to Chapter 8, article 8 – Work Programme). As with other positive-listing parties in RCEP, Cambodia agreed to transition to a negative list. As a least-developing country at the time of accession, Cambodia, along with Laos and Myanmar, agreed to transition twelve years after entry into force of RCEP.

Cambodia's commitments under AANZFTA were the same as its GATS commitments. Cambodia's RCEP market access commitments include additional sectors such as research and development services.

The Professional Services Annexes in AANZFTA and RCEP, which apply to all Parties, support professional service suppliers by promoting regulatory dialogue, transparency and pathways to mutual recognition, helping reduce practical barriers to operating across the region.

Mobility Outcomes

Cambodia has made limited mobility commitments under AANZFTA and RCEP, which include business visitors, persons responsible for setting up a commercial establishment, and intra-corporate transferees.

Investment Outcomes

Australia and Cambodia have agreed to a range of investment commitments through AANZFTA and RCEP. These agreements protect and promote two-way investment and aim to enhance transparency and certainty in relation to investments.

AANZFTA and RCEP include both non-discrimination market access commitments and protections for investors such as obligations in relation to fair and equitable treatment and expropriation.

Investors can currently access ISDS to resolve disputes about alleged breaches of these obligations under AANZFTA.

Under RCEP, Cambodia has made further investment commitments in mining and manufacturing.

Digital Trade Outcomes

Cambodia has agreed to a range of digital trade commitments through two regional FTAs with Australia (AANZFTA and RCEP). These agreements support the free flow of data, promote privacy, protect consumers and facilitate trade in the online environment. As a part of the Second Protocol to AANZFTA, from 1 January 2027 Cambodia's obligations will expand to include those applying to cross border transfer of information, paperless trading, domestic regulatory framework, e-authentication and e-signature, online personal information protection, and unsolicited commercial electronic messages. Cambodia has a period of five years after the Second Protocol entered into force to implement provisions such as open government data and is provided additional concessions in relation to dispute settlement under the chapter.

Under RCEP, several of Cambodia's commitments (including paperless trading, online consumer protection, online personal information protection, unsolicited commercial electronic messages, cross-border transfer of information by electronic means, location of computer facilities, domestic regulatory framework) are subject to a transitional period of five years after the Agreement entered into force on 1 January 2022.



INDONESIA



Indonesia

Free Trade Agreement Architecture - 15 FTAs in force	
2 Regional Agreements with Australia 1 Bilateral Agreement with Australia	
Multilateral/Regional	Bilateral
ASEAN-Australia-New Zealand FTA - AANZFTA Regional Comprehensive Economic Partnership - RCEP	Indonesia-Australia Comprehensive Economic Partnership Agreement - IA-CEPA

Why Indonesia?

Indonesia stands as a major and growing power in our region and beyond and is one of Australia's closest friends and partners. Indonesia is the largest economy in Southeast Asia and one of Australia's most important bilateral relationships.[83] It is the world's largest Muslim-majority country, fourth most populous country and the third largest democracy in the world. Currently the world's 16th largest economy, it is forecast to be the fourth largest by mid-century.[84] Indonesia has shown resilience and steady growth despite global economic uncertainties. Key sectors contributing to near-term growth include mining, manufacturing (including retail and textile), infrastructure, and Indonesia's booming digital economy. Indonesia's longer-term goals prioritise human capital development, infrastructure investment, food and energy security, strengthening of the nation's regulatory frameworks, and enhancements in the business climate.[85] Indonesia is also increasing its focus on addressing geoeconomic challenges; it is a founding member of and a driving force behind the ASEAN Geoeconomics Taskforce (now the ASEAN Geoeconomics Group). This, together with its focus on key sectors, long-term goals set out above, and the focus on economic resilience under the Treaty on Common Security, highlight the value for Australia to enhance cooperation with Indonesia to support our respective and regional economic resilience. Indonesia will require bold and ongoing reform, consistent with its bid for OECD accession, to continue its current growth trajectory.

Indonesia has achieved upper middle-income status, averaging 5-6 per cent growth since 2000 and rebounding post COVID to its pre-pandemic levels.[86] [87] By 2040, 63 million Indonesian households will have disposable incomes of USD15,000 or higher.[88] This will be five times larger than Australia. The Prabowo administration has set an ambitious target of becoming a high-income country by 2045, supported by strategic reforms and policies.[89] Over the last twenty years, Indonesia has maintained an average growth rate of 5 per cent annually, with its economy valued at USD1.5 trillion in 2025.[90]

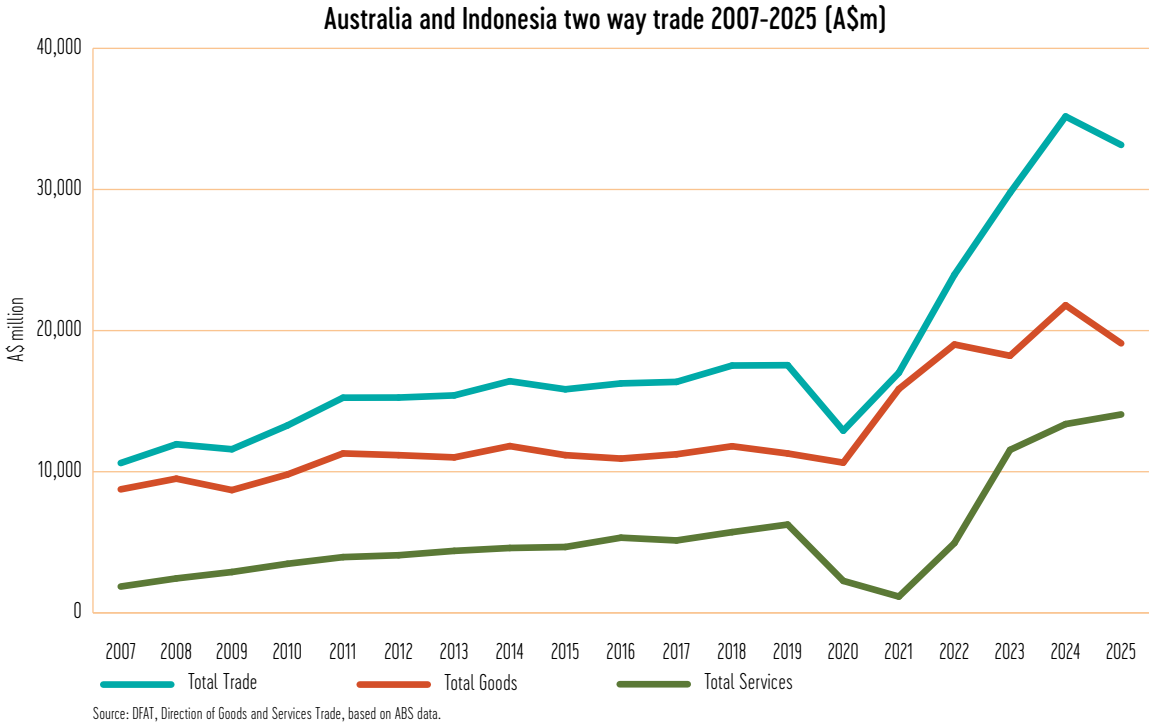
Indonesia's population is young and digitally savvy. Meeting the needs of Indonesia's massive population presents opportunities for Australian companies.[91] Household consumption is a driver of Indonesia's economic performance, contributing approximately 55 per cent to GDP.[92] Urbanisation and rising living standards will continue to drive growth in domestic consumption, despite challenges in maintaining the purchasing power of Indonesian citizens.

Indonesia's attractiveness as a destination for FDI relies on its robust domestic market, strategic geography, and resource abundance. FDI was flat in 2025, increasing 0.1 per cent to USD53.4 billion.[93] Indonesia has made improvements to its regulatory framework to attract investments and support business operations. On June 30, 2025, Indonesia issued a major deregulation initiative to ease import restrictions on 10 strategic commodity groups. The policy formalised under Trade Ministry Regulation No.16/2025 is aimed at attracting foreign investment, reducing bureaucracy

and aligning with global trade dynamics in response to US Tariffs.[94] The investment chapter of the IA-CEPA also provides Australian and Indonesian investors with greater certainty in each other's investment markets.

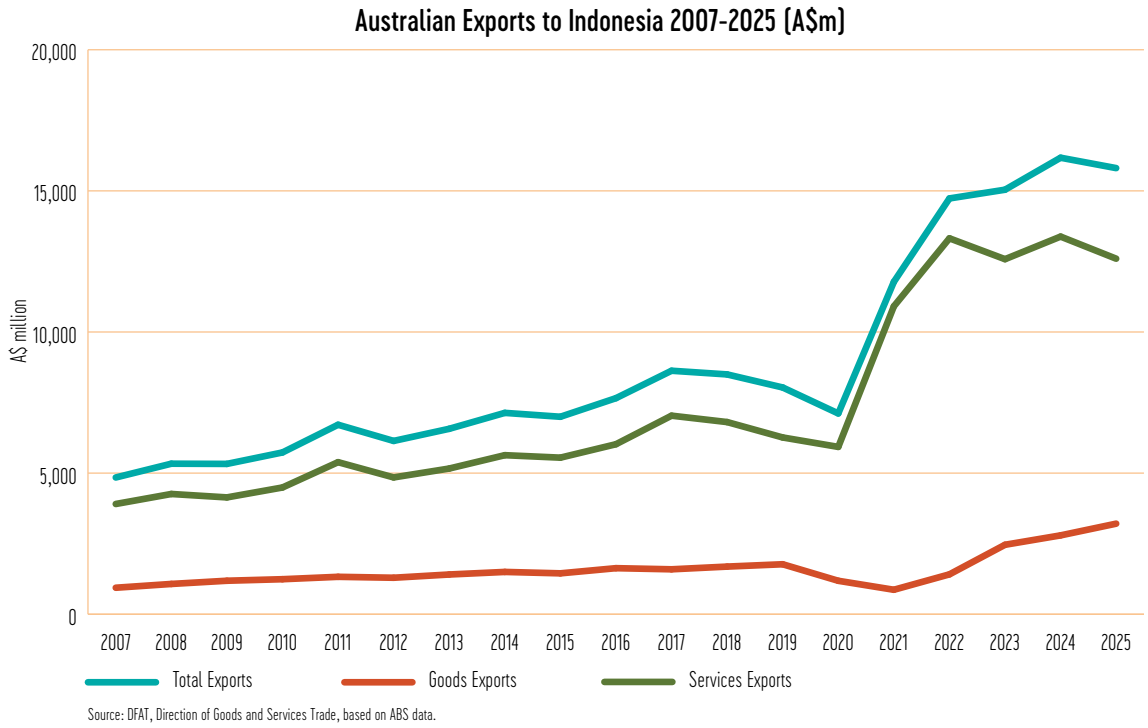
Bilateral Economic Relationship

The bilateral trade relationship between Australia and Indonesia is robust and multifaceted, underpinned by the IA-CEPA[95] and Australia's Comprehensive Strategic Partnership with Indonesia, including an Economic Cooperation pillar with agreement to broaden economic engagement in a wide range of sectors.[96] Australia's *Invested* has enabled a suite of new initiatives which is also deepening economic linkages. Total two-way trade has nearly tripled since IA-CEPA's entry into force in 2020 from AUD12.9 billion to AUD33.1 billion in 2025. This makes Indonesia Australia's third largest trading partner among Southeast Asian countries and the tenth largest overall. Australia was Indonesia's 11th largest export destination in 2025.[97]



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Indonesia is a significant market for Australian goods and services. Major exports include coal, iron ore, crude petroleum, wheat, beef, live cattle and education. Additionally, the IA-CEPA supports stronger value chains between Australian and Indonesian businesses, enhancing economic cooperation and growth.[98]



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Australia and Indonesia's economies exhibit significant complementarities, particularly in sectors such as agriculture and food, resources and green energy, infrastructure, education and skills, and services including healthcare, aged care, tourism and the digital economy.[99] These complementarities enhance bilateral trade and contribute to economic growth in both nations. For example, Indonesia imports Australian wheat, which is then processed into instant noodles exported around the world.[100]

Invested initiatives, including an Investment Deal Team and Landing Pad in Jakarta, as well as the Southeast Asia Investment Financing Facility, are broadening our economic engagement with Indonesia. *Invested* highlighted agriculture and food; the green energy transition; education and skills, and healthcare as "sectors to watch", and there are also opportunities in the resources and infrastructure sectors.[101]

Resources: The resources sector remains a major part of the economic relationship between Australia and Indonesia. Australia exports significant quantities of coal, iron ore, and other minerals to Indonesia, supporting its industrial and energy needs. Additionally, both countries are exploring opportunities in mining technology and sustainable resource management to ensure long-term viability of our resources sectors and environmental stewardship.[102]

Green Energy Transition: Australia and Indonesia are working together to develop secure, reliable and affordable energy systems, including through the Australia-Indonesia Climate and Sustainable Infrastructure Partnership (KINETIK). This collaboration supports development of renewable technologies and stronger supply chains, and in supporting clean energy industries and jobs in both Australia and Indonesia.[103]

Healthcare: With Indonesia's growing middle class, and demand for quality healthcare, Australian companies are exploring opportunities in healthcare services, medical technology, and pharmaceuticals. Collaboration in research and development is being promoted to address health challenges and improve healthcare outcomes.[104]

Infrastructure Development: Australia and Indonesia are prioritising investments in infrastructure, such as roads, ports, and airports, to enhance connectivity and support economic growth. Australian expertise in infrastructure development is being leveraged to support these projects. Urban planning and smart city initiatives are also areas of collaboration, focusing on sustainable urbanisation and improving living standards.[105]

Education and Skills Development: Australia and Indonesia both have a strong focus on vocational education and training (VET) to equip their workforces with skills needed for emerging industries. Australian and Indonesian universities are also strengthening their cooperation through research collaboration and student exchanges. The Australia-Indonesia Knowledge Partnership Platform (KONEKSI) enables research collaborations, currently delivering 100 partnerships with over 380 Indonesian and Australian institutions. Australia's deep education ties with Indonesia were boosted with Australian universities being early market entrants in Indonesia following policy reforms in 2018 which allowed foreign universities to establish campuses. Indonesia now has six new foreign campuses, of which three are Australian: Monash University, Western Sydney University and Deakin University, reflecting growing demand for education services, vocational training and English language programs.[106]

Agriculture and Food Security: Australian agricultural exports, such as wheat, livestock and red meat, play an important role in contributing to Indonesia's food security. Australia's agricultural sector provides competitively priced inputs to Indonesia's domestic food needs, as well as key inputs into Indonesia's food manufacturing sector which are value-added and sold domestically and exported as manufactured food products.[107] Conversely, Indonesia recently agreed to facilitate 250,000 tonnes of additional agricultural grade urea for Australian farmers from Indonesia, an area of potential further collaboration and investment.

Trade in Goods

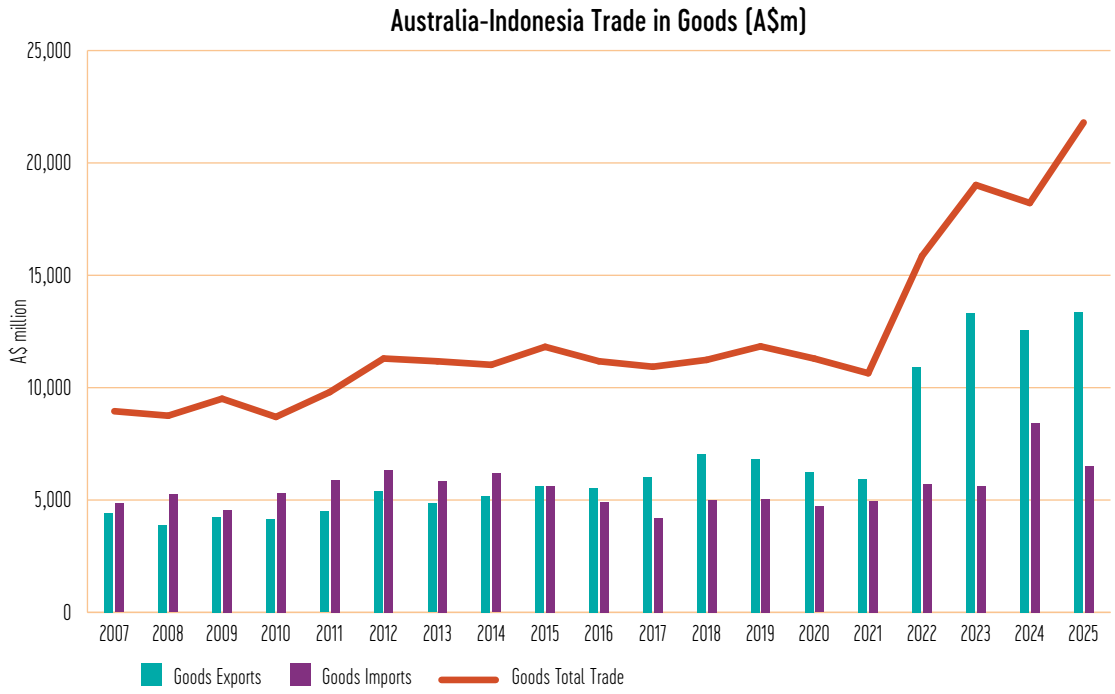
Australia's goods export profile to Indonesia is dominated by commodities and high-quality food products. Indonesia's growing consumer class and increasing demand for quality agricultural produce present opportunities for Australian exporters. In 2025, Australia's key exports to Indonesia included wheat, coal, crude petroleum, live animals, red meat, cotton and aluminium ores and concentrate (including alumina). These exports are crucial for Indonesia's energy needs and food security.

Australia's goods imports from Indonesia are dominated by manufactured goods and consumer products. These include textiles, footwear, machinery, and electronic equipment. Indonesia also exports aluminium ores and concentrate (including alumina), cocoa, tubes and pipes of iron or steel, heating and cooling equipment, fertilisers and wood to Australia. The trade relationship is supported by Indonesia's competitive manufacturing sector, which provides a steady supply of affordable goods to the Australian market.

Table: Australia's top 10 goods exports to Indonesia and Australia's top 10 goods imports from Indonesia in 2025

Goods exports to Indonesia	A$000	% of total	Goods imports from Indonesia	A$000	% of total
041 Wheat	1,851,430	15%	285 Aluminium ores & conc (incl alumina)	364,379	6%
321 Coal	1,293,352	10%	851 Footwear	360,890	6%
333 Crude petroleum	1,175,407	9%	691 Iron, steel, aluminium structures	345,308	5%
281 Iron ore & concentrates	927,762	7%	072 Cocoa	286,821	4%
001 Live animals (excl seafood)	707,195	6%	761 Monitors, projectors & TVs	264,968	4%
971 Gold	706,385	6%	988 Confidential items of trade	238,967	4%
682 Copper	612,796	5%	562 Fertilisers (excl crude)	214,121	3%
011 Beef, f.c.f.	581,392	5%	764 Telecom equipment & parts	202,044	3%
263 Cotton	352,618	3%	741 Heating & cooling equipment & parts	196,373	3%
285 Aluminium ores & conc (incl alumina)	337,449	3%	248 Wood, simply worked	167,130	3%
Total goods exports	**12,597,218**	**100%**	**Total goods imports**	**6,500,840**	**100%**

Source: Based on ABS statistics



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Trade in Services

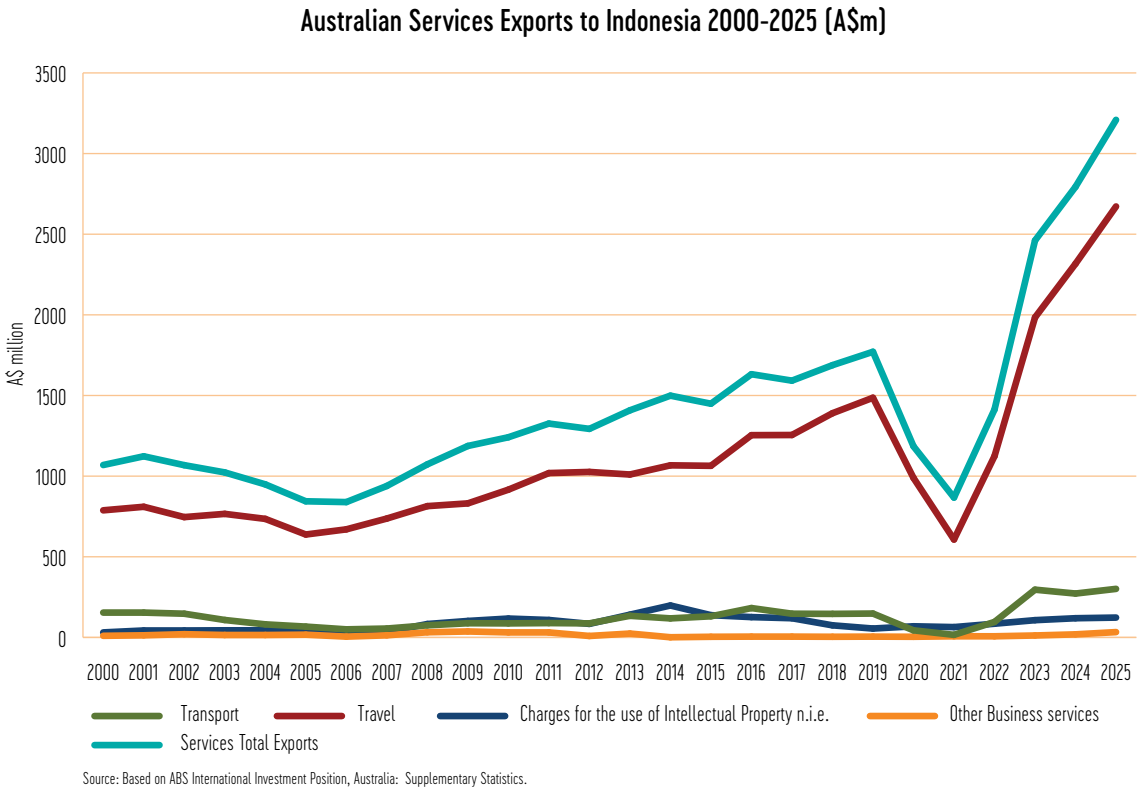
In 2025, the total value of services traded between the two countries was approximately AUD14 billion, a substantial increase since IA-CEPA came into force in 2020 (when total services trade was approximately AUD2.3 billion - noting that trade in key services at this time saw a large reduction due to the pandemic). The subsequent swift recovery in total two-way services trade reflects the growing importance of sectors such as education, with a significant number of Indonesian students studying in Australian institutions. 2025 saw a record number of Indonesians studying in Australia: 25,409 students.[108] Indonesia is the most popular destination for young Australians under the New Colombo Plan program, with over 14,000 participants since 2014.

Indonesia—primarily Bali—is Australia's most popular outbound destination, consistently ranking as the number one destination for Australians by short-term departures.[109] Tourism exports from Indonesia to Australia represent a dominant share of two-way services trade. Indonesian tourists' consumption contributes to Australia's hospitality and retail sectors.[110] In addition to tourism, professional services (including legal, financial, and consulting) and transport services are key Australian service exports to Indonesia.[111]

Investment

Indonesia is focussed on a longer-term goal of creating sustainable economic development and building wealth for future generations through investment attraction. The Indonesia Investment Authority (INA) aims to catalyse high-quality foreign direct investment (FDI) and in 2024 secured over IDR60.9 trillion (USD3.8 billion) in investment commitments.[112] Indonesia is actively targeting FDI across eight strategic sectors: transport and infrastructure, digitalisation, green energy and the blue economy, healthcare, food and agriculture, advanced materials, financial services, and tourism and education.[113] These sectors are prioritised due to their potential for high economic and social impact, and INA serves as a catalyst for development in these areas.[114]

The investment environment in Indonesia has evolved over the past five years since IA-CEPA entered into force in 2020. In 2021, the Indonesia Investment Authority (INA) was established as a sovereign wealth fund (SWF) as part of the new Job Creation Law, intended to attract investment, create jobs, boost economic growth and strengthen the country's economy by diversifying into new asset classes, focusing on private equity, hybrid capital, and private credit.



Source: Based on ABS International Investment Position, Australia: Supplementary Statistics.

Indonesia launched its second sovereign wealth fund, Danantara in 2025. Australia supported Danantara to join the International Forum of Sovereign Wealth Funds. Danantara functions as both a super holding company for Indonesia's state-owned enterprises (SOEs) and as a strategic investment vehicle, with dividends from the former financing the latter. It is expected to manage around USD900 billion in state assets, placing it amongst the top 10 largest sovereign wealth funds (SWF) globally. Unlike most SWFs, Danantara is not designed to manage excess liquidity from windfall public revenue. It has been designed to improve stewardship of Indonesia's wealth and natural resources, much of which is managed by Indonesia's SOEs.

After the establishment of Danantara, the INA pivoted to focus on private sector deals. Australia has memoranda of understanding (MoUs) with both entities aiming at deepening two-way investment.

Indonesia successfully launched its first (and the world's second) sovereign Kangaroo Bond in August 2025. It exceeded expectations, raising AUD800 million off the back of AUD8 billion in orders. Australians purchased around 30 per cent or AUD235 million, providing a strong foundation for increased Australian institutional investment.

Australia's investment (stock) in Indonesia was at its highest in 2017 (AUD10.8 billion) but declined to AUD6.9 billion in 2025; negligible compared to Australia's investment in all countries of AUD4.5 trillion. Indonesia's investment (stock) in Australia was AUD1.1 billion in 2025; negligible compared to total foreign investment in Australia of AUD5.1 trillion. However, some Australian investments in Indonesia and vice versa are through entities domiciled in third countries (particularly Singapore).

According to Indonesian statistics, Australia is Indonesia's 11th largest source of foreign direct investment (FDI) [115] and Australian investments span sectors which include healthcare, infrastructure, logistics, energy, mining, and resources.

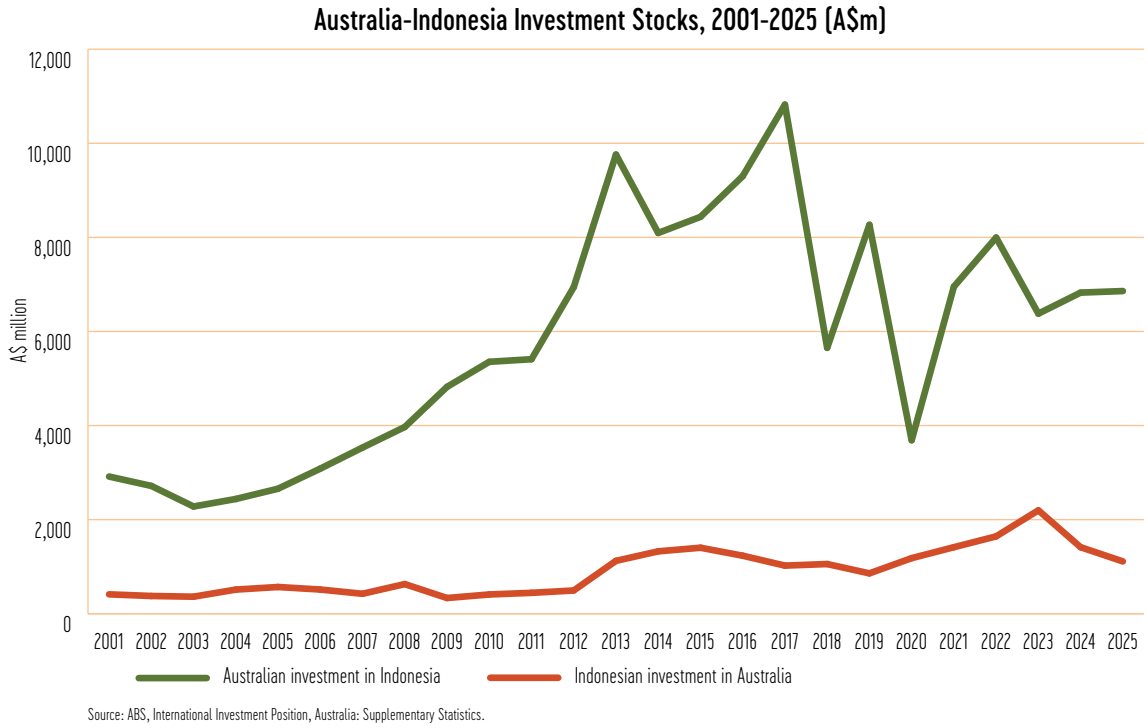
Barriers to greater Australian investment in Indonesia centre around the gap between the commitments set out in IA-CEPA and the commercial conditions investors encounter in practice. Policy and regulatory unpredictability, opaque and inconsistent administrative processes, structural restrictions on investment, and limited mechanisms to enforce rights and resolve disputes are the greatest obstacles to increasing investment. Responses from Indonesia to address these challenges could include rationalising and liberalising policy

settings in the areas of business licensing, capital controls, foreign equity caps, foreign investment sectoral restrictions, special foreign investment licensing, importer registration, import and export duties, export licensing, and export authorisations.

Several other factors have influenced observed levels of Australian direct investment in recent years:

1. Commodity Prices: Fluctuations in global commodity prices, particularly in sectors like nickel, have impacted investment decisions.[116]
2. COVID-19 Pandemic: The pandemic has disrupted global trade and investment flows.[117]
3. Reforms and Opportunities: Indonesia's ongoing economic reforms and growth potential have remained offsetting factors.[118]

Measurement Challenges: DFAT is aware that significant Australian investments are often routed through subsidiaries based in Singapore and other trading partners. This means the official statistics may not capture the full volume of investment that is destined for Indonesia.



Source: ABS, International Investment Position, Australia: Supplementary Statistics.

Indonesia's FTA Network

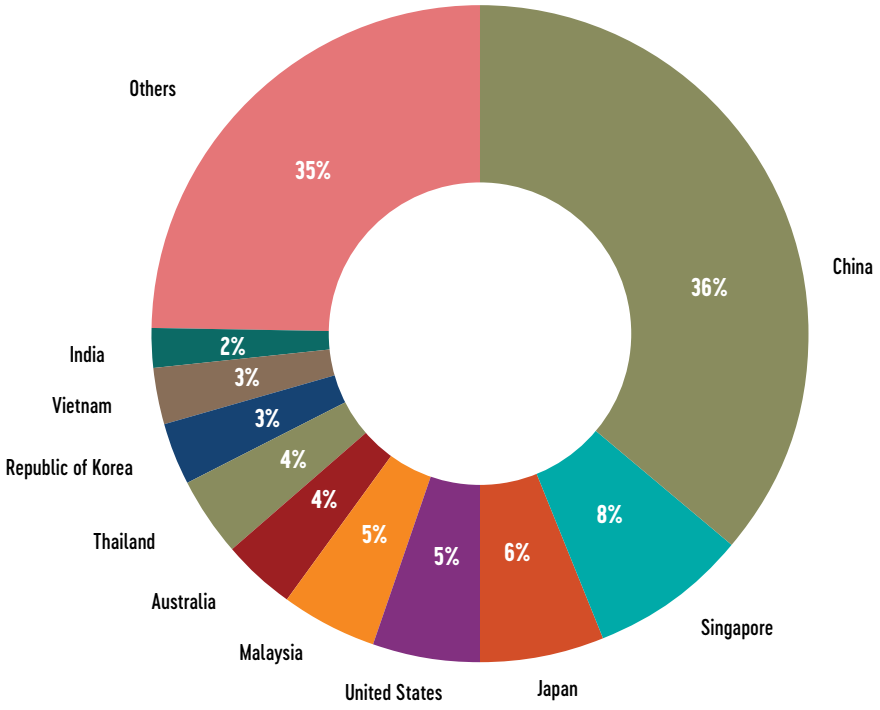
Indonesia has accelerated FTA implementation in recent years, with several agreements entering into force since 2019. Its FTA network reflects strategic efforts to diversify trading partnerships and strengthen economic resilience.

Indonesia maintains strong trade relations with several key partners including China, which is Indonesia's largest trading partner (36 per cent of imports), with significant trade in electronics, machinery, and textiles; Singapore (8 per cent of imports) is a vital partner for re-exports and financial services; Japan (6 per cent of imports) is a major importer of Indonesian natural resources and a significant investor in various sectors; and the United States (5 per cent of imports), which remains a crucial partner, especially for exports of electrical and electronic equipment, footwear, and clothing.[119]

Australia faces competition in several sectors within the Indonesian market including across agriculture, minerals and fuels and manufactured goods. Australia exports significant amounts of grains, red meat, live cattle, and dairy products to Indonesia, competing with countries such as the United States, Canada, Ukraine, New Zealand, India and Brazil. In Australia's export trade in mineral fuels, ores, and metals, it competes with suppliers from the Middle East and Africa. Australian exports of machinery, vehicles, and electronic equipment face competition from China, Japan, and ROK.[120]

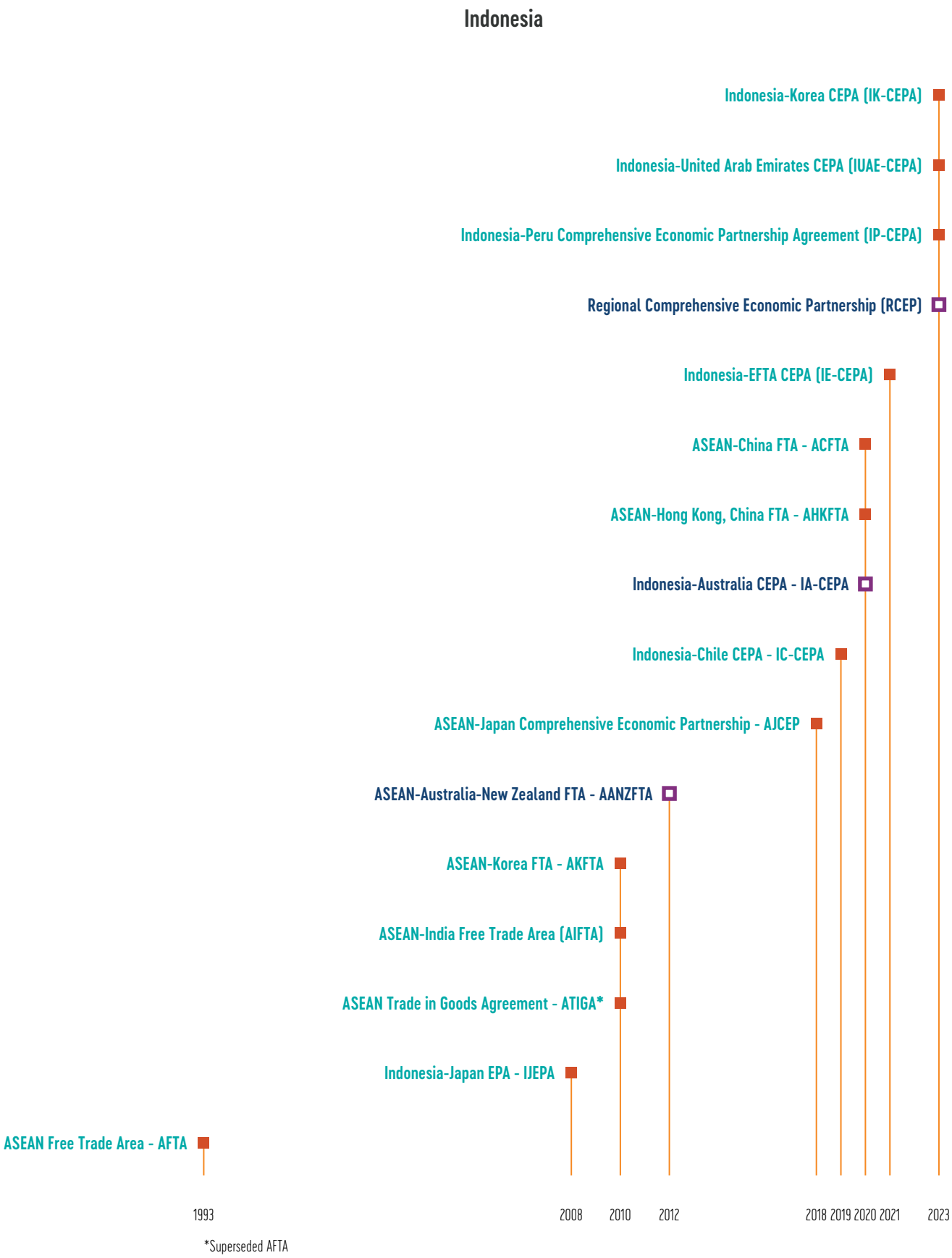
IA-CEPA provides preferential access for over 99 per cent of Australian goods imported by Indonesia.[121] Indonesia also has regional agreements, AANZFTA and RCEP covering trade with Australia.

Indonesia's Top Goods Importing Destinations 2025



Source: Trade Data Monitor.

The following graph provides a history of Indonesia's current FTAs and their entry into force dates.



Indonesia is actively pursuing new FTAs to further expand its trade network:

- Indonesia-Gulf Cooperation Council (GCC) FTA: Negotiations began in 2024, focusing on electronics, leather, metal products, manufacturing, textiles, investment, economic cooperation and dispute resolution.[122]
- Indonesia-Eurasian Economic Union (EAEU) FTA: This agreement involves Russia, Armenia, Belarus, Kazakhstan, and Kyrgyzstan, aiming to remove trade barriers and enhance economic cooperation (expected to enter into force by 2027).[123]
- European Union-Indonesia Comprehensive Economic Partnership Agreement (EUI-CEPA): Indonesia and the European Union concluded negotiations on 23 September 2025. The agreement aims to deepen economic, trade, and investment ties between Indonesia and the EU.[124]
- Indonesia-Canada Comprehensive Economic Partnership Agreement (CI-CEPA) concluded negotiations in 2024 and signed the agreement on 24 September 2025.[125]
- In September 2024 Indonesia applied to join CPTPP.[126]

On 19 February 2026 the United States (US) published the text of the US-Indonesia Agreement on Reciprocal Trade (ART), as signed by US Trade Representative Jamieson Greer and Indonesia's Coordinating Minister for Economic Affairs Airlangga Hartarto. On 17 March 2026, Deputy Minister for International Economic Coordination Edi Pambudi announced Indonesia would delay the ratification of its ART with the US and instead focus on responding to USTR's latest Section 301 investigation. Ratification of the bilateral deal could not proceed until all legal issues (s301 and implications of the Supreme Court ruling) were resolved.

Coverage of Trade and Investment in current FTAs

IA-CEPA entered into force on 5 July 2020 and is the bedrock of our economic relationship. It sits alongside our other regional FTAs, RCEP and AANZFTA. Together these three agreements provide extensive coverage of Australia and Indonesia's trade and economic interests.

IA-CEPA includes an Economic Cooperation Chapter, which established the Economic Cooperation Program (ECP), *Katalis*, designed to maximise the benefits of IA-CEPA, support trade and investment, improve market access, and promote inclusive economic growth in Indonesia. The primary objective is to ensure the efficient and effective implementation of IA-CEPA to increase two-way trade and investment that is broad based and inclusive. The second phase of the program will run from 2026-2035.

IA-CEPA includes provisions to liberalise trade in services and investment. It aims to provide greater regulatory certainty for Australian service providers and investors in Indonesia.

The agreement includes a reciprocal Skills Development Exchange Pilot, allowing businesses in limited sectors to send employees for workplace placements in the other country for up to twelve months. It also includes a Pilot Workplace-Based Training Visa Arrangement, allowing up to 200 Indonesian nationals each year, to undertake workplace-based training in Australia in occupations in select sectors.[127]

Industry and other stakeholders generally view IA-CEPA positively, appreciating the enhanced market access and economic cooperation opportunities it provides. The agreement is seen as a strategic tool to deepen economic ties and leverage Indonesia's growing market potential. However, some elements of the agreement are yet to be fully implemented, such as Indonesia's feed grains tariff rate quotas and automatic import permit issuance for feed grains, beef cattle and horticultural products. Stakeholders also highlight the need for continuous education and support to maximise the benefits of the agreement, particularly for SMEs with fewer resources.

While supporting a strong base of bilateral trade, IA-CEPA contains fewer modern mechanisms aimed at managing high volume, regionally integrated trade. This includes provisions that can be found in RCEP and AANZFTA on pre-arrival processing, post clearance audit or refund, authorised economic operator scheme, express consignments and time-release studies.

Indonesia and Australia have agreed to undertake a General Review of the Agreement, now that it has been in force for five years. The General Review will examine progress of implementation and effectiveness of the agreement and identify opportunities to upgrade and modernise the agreement to ensure it remains fit for purpose and bolsters economic integration.[128]

At the time of this *Review*, Indonesia has not yet completed its domestic processes for entry into force of the AANZFTA Upgrade. Indonesia applied to join CPTPP in September 2024. CPTPP Parties are yet to agree to commence an accession process.

Goods Outcomes

Under IA-CEPA, Indonesia has committed to tariff elimination on 94.8 per cent of goods, with tariff preferences on an additional 4.2 per cent.

Australia eliminated all remaining tariffs on imports of Indonesian goods on entry into force. These outcomes, combined with the Economic Cooperation Program, are helping boost bilateral trade as well as exports to third-country markets from both parties.

For the first time in an Australian FTA, non-tariff measures had their own dedicated chapter to support reducing non-tariff barriers, including a bilateral co-operative mechanism. This may grow in importance as Indonesia's appetite for reform increases.

IACEPA also has sub-committees to discuss sanitary and phytosanitary measures, technical barriers to trade and trade facilitation.

Australia is an important supplier of agricultural products to Indonesia. In 2025, Australia exported an estimated AUD5.0 billion worth of agricultural goods to Indonesia. Once fully implemented, IACEPA will provide preferential access for more than 99 per cent of Australia's agriculture goods imported by Indonesia. Australian farmers benefit from IA-CEPA as exporters, while Indonesian businesses and consumers have improved access to Australia's premium produce, including for processing and export to third markets.

Australia also supplies manufactured and other goods into Indonesia, including inputs into construction and production processes in Indonesia. Australia's exports of manufactured and other goods to Indonesia were worth nearly AUD3.4 billion in 2025. IACEPA offers mutually beneficial outcomes through the provision to Indonesian producers of Australian manufactured and other goods at lower cost and with more certain access. Under IACEPA, Indonesia eliminated tariffs on 6.2 per cent of tariff lines for manufactured and other goods, (on top of existing elimination under AANZFTA covering 92.0 per cent of tariff lines). As of 2026, 99.8 per cent of imports of manufactured and other goods from Australia will be duty-free.

Australian exports of minerals and fuels to Indonesia were worth an estimated AUD4.3 billion in 2025. Under AANZFTA, Indonesia has already eliminated tariffs on 97.4 per cent of resource tariff lines covering virtually 100 per cent of existing imports.

Key Australian goods categories that still face tariff barriers for export to Indonesia under AANZFTA, RCEP or IA-CEPA are detailed in the table below.

Goods	Tariff Percentage / Barrier
Male live cattle	Duty free TRQ and 2.5% out of quota
Various chicken products	12.5%
Various fish and fish products	6.75-7.5%
Liquid milk	1.25-4%
Natural honey	1.75%
Roes and milt	5%
Plant orchids	5%
Cut flowers	5-12.5%
Various horticulture products - fruits and vegetables	Excluded MFN, TRQs and tariffs between 2-12.5%
Feed grains	TRQ
Rice	Excluded MFN
Cane sugar	5%
Various tobacco	Excluded MFN or tariff of 5%
Oils and fuels lubricating grease	5%
Various pharmaceuticals	Excluded MFN
Alcohol for human consumption including beers, wine, fortified wines and spirits	Excluded MFN or tariff of 85%
Artificial casings and hose pipes	5-10%
Plates and sheets	4.5-13.5%
Natural pearls	7.5%
Various steel products	TRQ or tariffs between 1.25-5%
Machinery for grains	Excluded MFN or a tariff of 6.67%
Various motor vehicles, cars, 4WDs, Motor coaches, buses, motorhomes, hearses	5.4-45%

TRQ – Tariff Rate Quota

MFN – Most Favoured Nation

To access preferential tariffs under IA-CEPA, Indonesia currently requires a Certificate of Origin issued by an Issuing Authority/Body.

Services Outcomes

IA-CEPA provides a strong platform to expand the bilateral trade in services between Australia and Indonesia, worth approximately AUD14 billion in 2025. IA-CEPA also provides a pathway for future bilateral partnerships through increased investment opportunities, more predictable business operating environments and increased potential for collaboration on skills development and knowledge transfers.

IA-CEPA provides certainty to Australian and Indonesian services suppliers by locking in existing policy settings and providing predictability and transparency for suppliers seeking to access each other's market.

Indonesia's services commitments under IA-CEPA and AANZFTA are made using a hybrid negative list and positive list (with commitments in specific sectors). Indonesia's RCEP services commitments are made through a negative list, but with specific financial services commitments.

Indonesia's AANZFTA commitments improved upon its GATS commitments in key sectors including legal services, financial services, and construction services.

Indonesia's commitments in IA-CEPA build on its AANZFTA commitments. For example, IA-CEPA allows wholly Australian-owned 3-5 star hotels and resorts to be established anywhere in Indonesia. IA-CEPA also provides for majority Australian-owned companies to supply architecture, engineering, urban planning, project management, surveying, and construction services in Indonesia.

Indonesia's RCEP commitments improved on AANZFTA and IA-CEPA for several sub-sectors including telecommunication services; as well as higher foreign equity caps for specialist nursing services and management consulting services.

The Professional Services Annexes in AANZFTA, RCEP and IA-CEPA, which apply to all Parties, support professional service suppliers by promoting regulatory dialogue, transparency and pathways to mutual recognition, helping reduce practical barriers to operating across the region. IA-CEPA also incorporates side letters that provide support for the mutual recognition of professional engineers as well as commitments relating to health standards cooperation and investment access in the health sector.

Mobility Outcomes

Under AANZFTA and RCEP, Indonesia has made relatively limited commitments for business visitors and intra-corporate transferees. Indonesia's commitments under IA-CEPA are more ambitious, including, independent professionals for legal services, business visitors and intra-corporate transferees and spouses and dependents of intra-corporate transferees.

Under IA-CEPA, Indonesia and Australia have also agreed memoranda of understanding on the Indonesia-Australia Skills Development Exchange Pilot and a Pilot Workplace-Based Training Visa Arrangement, and a side letter on Work and Holiday Visas.

Investment Outcomes

IA-CEPA provides a framework for the investment relationship between Australia and Indonesia to reach its full potential. IA-CEPA contains a set of high-quality, modern rules governing the treatment of investors and investments, but does not provide access for private Indonesian investors to Australia's higher monetary thresholds for foreign investment screening reserved for certain FTA partners.

IA-CEPA includes an ISDS mechanism which includes standard procedural steps and provides for a mandatory conciliation process as a pre-condition for investors to initiate arbitration.

Indonesia is seeking more foreign investment, especially in priority sectors such as energy, infrastructure and green economy initiatives, to meet its ambitious economic development plans. Indonesia has expressed interest in cooperation with Australia on developing a domestic EV sector, and an MoU was signed in 2023 to establish an EV mechanism. Australia is a natural partner for Indonesia, as a close neighbour with considerable expertise in these sectors. IA-CEPA provides greater certainty and protection for Australian investors and investments in Indonesia.

As a rapidly developing country and the largest economy in Southeast Asia, Indonesia is likely to become a significant source of investment for Australia in the future. Indonesian investors will benefit from Australia's commitment under IA-CEPA to an open investment environment.

Digital Trade Outcomes

Indonesia has agreed to a range of commitments through its various FTAs with Australia (IA-CEPA, AANZFTA and RCEP) which support trade facilitation, cross border digital trade and trust online. Bilaterally, it has made commitments to prevent the mandatory transfer of source code, cross-border data flows, location of computing facilities, paperless trading, personal data protection, online consumer protection and unsolicited commercial electronic messages. Under AANZFTA, it has agreed further provisions on electronic invoicing and electronic payments open government data, prohibiting customs duties on electronic transmissions and on cooperation on cybersecurity.

Indonesia is a member of the WTO Joint Statement Initiative on E-Commerce.

LAO PDR



Lao PDR

Free Trade Agreement Architecture - 15 FTAs in force	
2 Regional Agreements with Australia	
Multilateral/Regional	Bilateral
ASEAN-Australia-New Zealand FTA - AANZFTA Regional Comprehensive Economic Partnership - RCEP	Not applicable

Why Laos?

Laos is the ninth largest economy in the region and is among the least developed ASEAN economies, though has been undergoing consistent economic transformation.[129] Hydropower, mining, agriculture and forestry have underpinned strong economic growth over the past 15 years (7 per cent average) but collapsed during the COVID-19 pandemic. The Lao Government has since undertaken extensive work to diversify the economy and strengthen the country's macroeconomic position.[130] Nonetheless, Laos continues to face significant economic pressures, particularly high debt levels (80.6 per cent of GDP in 2025) and double-digit inflation, which constrain further growth and limit government investment in education, health and infrastructure.[131] Despite these challenges, there are new opportunities for Australia as one of Laos' longest diplomatic partners through this transition period.

Laos aims to graduate from least developed economy status by 2026 through a wide-ranging five-year national development plan. To achieve this, the Lao Government is seeking to diversify and attract foreign investment, particularly in manufacturing and tourism, and plans to expand and upgrade transportation networks, grid infrastructure and telecommunication networks.[132] Promoting foreign investment and enhancing trade and investment cooperation in the region and beyond will be key to driving growth. Combined, the effort aspires to drive Laos as a 'land-linked' hub in Southeast Asia.

Agricultural processing, agribusiness and tourism are likely to be key growth drivers, noting improvements in regional connectivity.[133] Agriculture employs over 60 per cent of the population and developments in both high value agriculture and agricultural science show promise in elevating Laos up the value chain.[134] Despite clear aspirations and opportunity, there has been limited Australian investment to take up the challenges in this market.

Bureaucratic inefficiency, limited legal transparency and regulatory inconsistency, all pose challenges to new market entrants.[135] Australia worked with the World Bank to assist Laos' Ministry of Industry and Commerce in streamlining business processes. This collaboration led to a significant reduction in the time required to start a business—from 173 days in 2018 to just 23 days in FY2024-25. Additionally, trade facilitation improved, with import, export, and transit times reduced to 3.19 hours from 9.4 hours in 2018 in FY2024-25.[136]

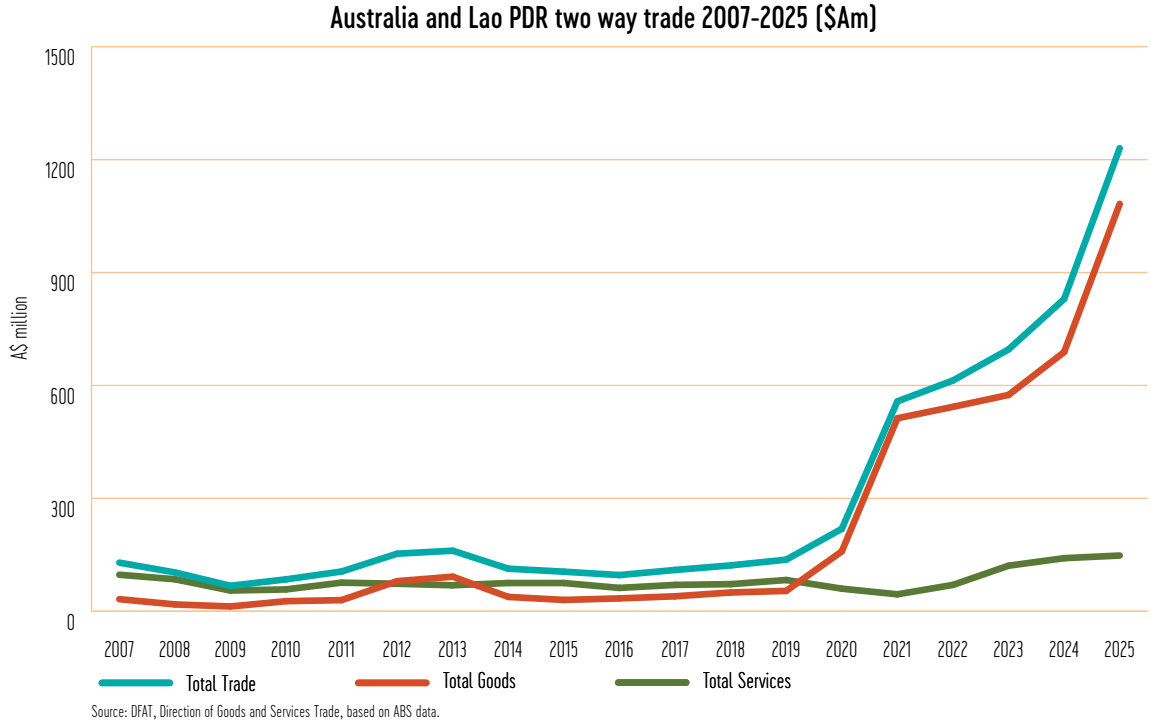
This initiative is part of a broader strategy outlined in the Australia–Laos Development Partnership Plan 2024–2029, which emphasizes economic reform, private sector development, and improving the business climate in Laos. The plan also highlights Australia's support for Laos' graduation from Least Developed Country status and its alignment with the country's Five-Year National Socio-Economic Development Plan.[137]

Australia has real opportunities in Laos to support government aspirations and achieve commercial returns. Expertise in green economy, agriculture, infrastructure, and education are the most apparent areas of sectoral comparative advantage. Tertiary

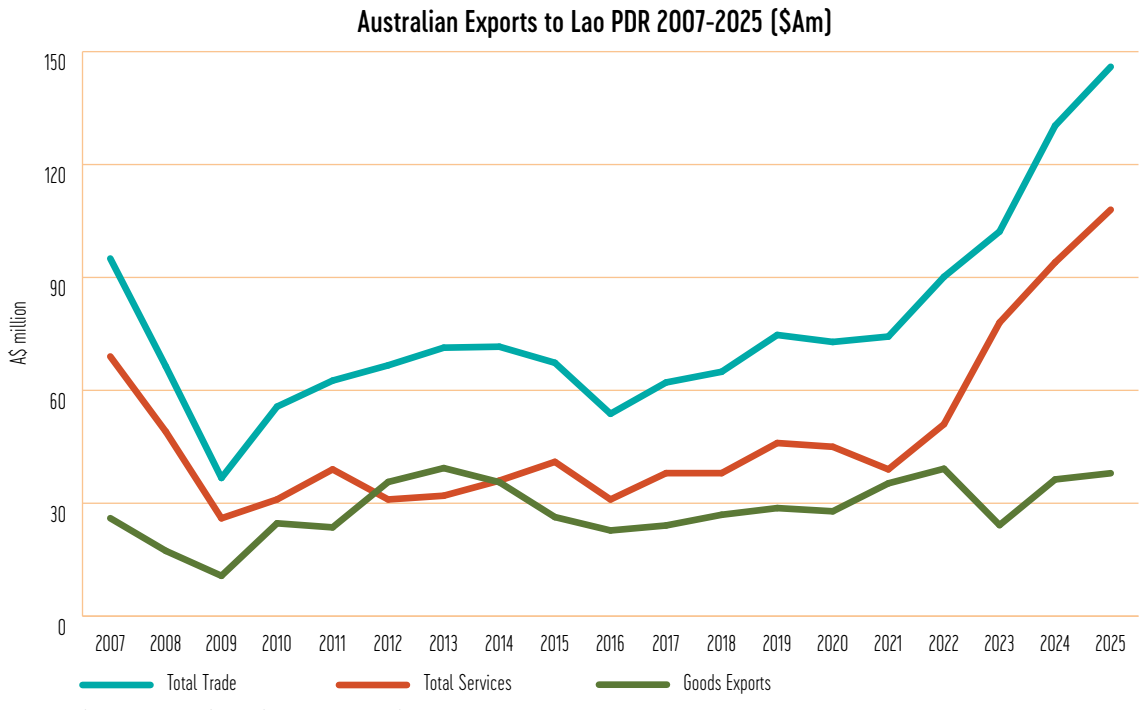
studies are also ripe for Australian uplift, with 48 Lao receiving long-term and 105 receiving short term Australia Awards Scholarships in 2024-25 to study at Australian universities.[138]

Bilateral Economic Relationship

Australia and Laos cooperate across trade, investment, education and security. In 2024, Australia and Laos elevated ties to a Comprehensive Partnership. Australia's long standing development cooperation program focuses on education, human resource development, private sector development, economic reform, and connectivity. Australian companies have invested in mining, agriculture and forestry.



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

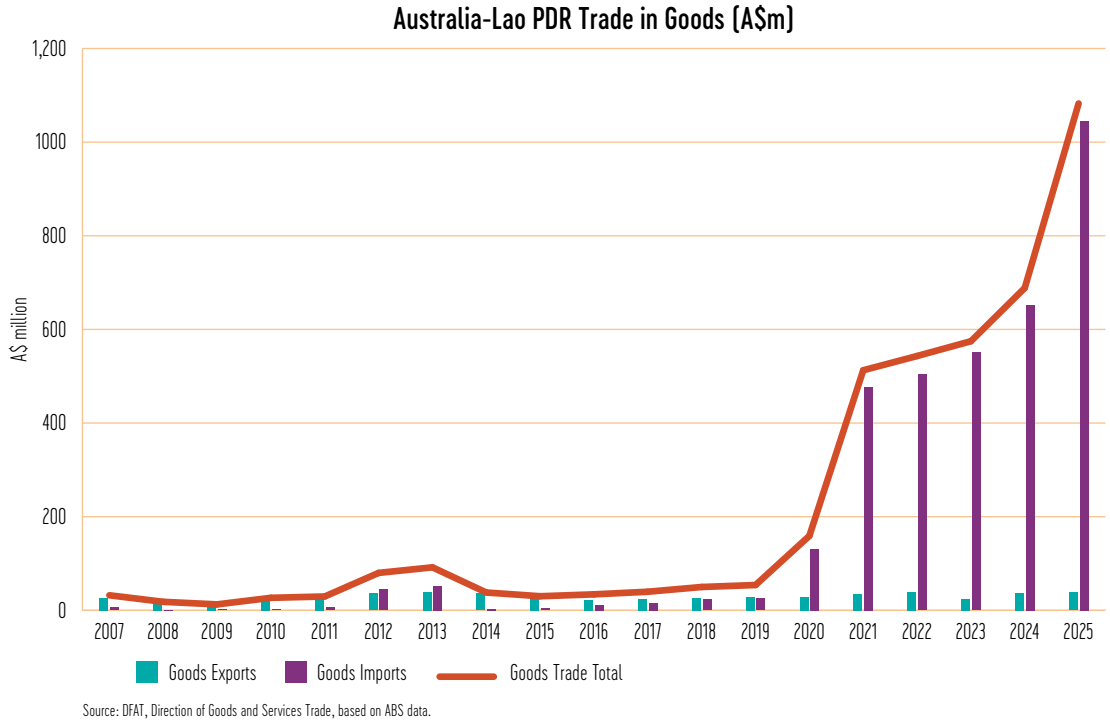


Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Trade in Goods

Australia's two-way goods trade with Laos has increased remarkably since AANZFTA entered into force, rising from AUD27 million in 2010 to AUD1.1 billion in 2025.[139] However, it is heavily skewed; almost 96 per cent, or AUD1.0 billion, are Lao exports to Australia, 96 per cent of which is gold.[140] The step-change that occurred in 2021, in which Laos' goods exports to Australia nearly quadrupled from AUD131 million in 2020 to AUD477 million, was almost entirely due to gold exports. Australian exports to Laos were AUD38 million in 2025 and largely comprised pumps for liquids, vegetables, specialised machinery, and taps, cocks and valves.

Laos' two largest exports, electrical energy and potassic fertiliser, flow mainly to China, Vietnam, Indonesia and Thailand and barely feature in bilateral trade with Australia. Australia imports almost half of its potassic fertiliser from Canada, followed by Germany, Jordan and the United States.[141]



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Lao gold exports dominate two-way goods trade with Australia and mean Laos runs a significant bilateral trade surplus.

Table: Australia's top 10 goods exports to Laos and Australia's top 10 goods imports from Laos, 2025

Goods exports to Laos	(A$000)	% of total	Goods imports to Australia	(A$000)	% of total
742 Pumps for liquids & parts	6,345	17%	971 Gold	1,008,525	97%
728 Specialised machinery & parts	4,929	13%	764 Telecom equipment & parts	8,196	0.8%
747 Taps, cocks & valves	3,186	8%	851 Footwear	6,708	0.6%
054 Vegetables, f.c.f.	3,033	8%	681 Silver & platinum	6,670	0.6%
874 Measuring & analysing instruments	2,403	6%	522 Inorganic chemical elements	3,018	0.3%
723 Civil engineering equipment & parts	1,610	4%	598 Miscellaneous chemical products, nes	2,699	0.3%
772 Electrical circuits equipment	1,606	4%	071 Coffee & substitutes	1,631	0.2%
931 Special transactions & commodities	1,470	4%	846 Textile clothing accessories	1,412	0.1%
748 Transmission shafts & parts	1,191	3%	523 Salts of inorganic acids & metals	1,317	0.1%
743 Pumps (excl liquid pumps) & parts	1,048	3%	897 Jewellery	945	0.1%
Total goods exports	**37,973**	**100%**	**Total goods imports**	**1,044,502**	**100%**

Source: Based on ABS statistics

Trade in Services

Laos-Australia services trade is centred on education, recreational, and business travel.[142] In 2025, there were 3,120 short-term arrivals from Laos, with 5,750 Australians visiting Laos during the same period. Australia is a favoured destination for Laotian students studying abroad. In 2025, 1,124 Laotian students were studying in Australian educational institutions including Australia Awards scholars.[143] Australia Awards have supported more than 1,400 Lao to develop their skills and knowledge through tertiary study in Australia and contribute further to the development of Laos.

Total two-way services trade remains small, totalling AUD148 million in 2025.[144] Australia's service exports to Laos made up two thirds of this amount at AUD108 million.

Investment

Laos is actively pursuing FDI as a key driver of economic diversification and sustainable growth. The Lao Government aims to attract high-quality FDI in priority sectors such as manufacturing, tourism, agriculture, mining, and renewable energy. Over the past decade, mining alone accounted for 30 per cent of total FDI inflows, while hydropower exports have positioned Laos as the leading electricity exporter in Southeast Asia.

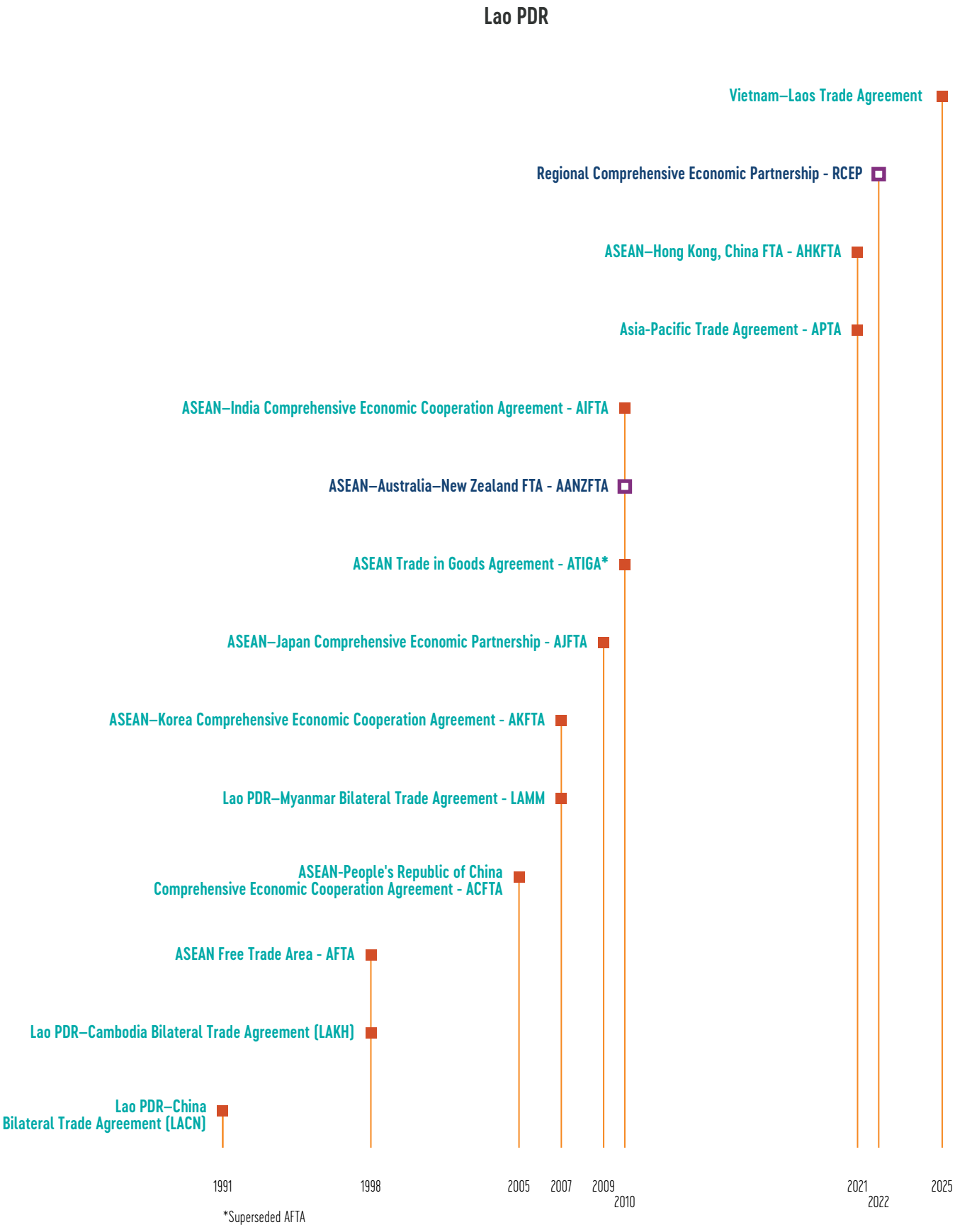
Australia's investment relationship with Lao PDR remains modest but there have been investment outcomes, including some supported by Investment Deal Teams. Australia continues to support Laos' economic development through capacity-building programs, particularly in infrastructure, education, and governance. Invested highlights the need for investment in three priority sectors: mining, green energy services and infrastructure, and agriculture and food supply.[145]

Laos' FTA Network

Laos is integrated into ASEAN's regional and global frameworks through a lattice of regional and bilateral agreements, supplementing its WTO membership.

As a member of ASEAN since 1997, Laos is party to ATIGA and all five ASEAN+1 FTAs. It is also party to bilateral agreements with Vietnam, Thailand, Cambodia, Myanmar, and several non-ASEAN economies.[146] Laos is a member of AANZFTA and RCEP which are the core enablers of free trade. The AANZFTA upgrade offers premium goods market access, with 88 per cent of goods lines tariff free, and 95.8 per cent in the 0-5 per cent range.[147]

The following graph provides a history of Lao's current FTAs and their entry into force dates.



Laos' FTA network complements its trade partnerships. In 2025, Laos' largest trading partners are China, followed by Thailand (who dominate as Laos' import source) and Vietnam.[148] Australia ranks fifth as an export destination, and ninth largest import source.

Laos' transitioning economy and development goals are reliant on effective utilisation of its trade network. Under the 10th National Socio-Economic Development Plan for 2026-2030, the Lao Government is seeking deeper regional and international connectivity to facilitate trade and investment. Regional integration and hubbing are a core and reliable mechanism for 'land linked' Laos to achieve its least developed economy graduation aspirations. For investors and exporters, strong regional agreements with transitional mechanisms such as AANZFTA and RCEP provide confidence in the country's economic trajectory. Laos' participation in AANZFTA and RCEP provides Australia with formal avenues to expand trade and investment in emerging sectors. These regional agreements offer preferential access and regulatory cooperation, supporting deeper commercial engagement between Australia and Laos. There are opportunities across infrastructure, energy, logistics, and advanced manufacturing sectors, driven by Laos' economic development and growing middle class. Digital transformation, improved logistics, and increased consumer purchasing power also create new markets for Australian products and services, especially in agribusiness and food products, and the renewable energy sector.

Coverage of Trade and Investment in current FTAs

Goods Outcomes

Under AANZFTA, Laos has committed to tariff elimination on 89.9 per cent of goods, with tariff preferences on an additional 7.3 per cent.

Under RCEP, Lao has committed to tariff elimination on 86 per cent of goods, with no additional tariff preferences.

Key Australian goods categories that still face tariff barriers for export to Laos under AANZFTA or RCEP are detailed below.

Goods	Tariff Percentage / Barrier
Various horticultural lines	3%
Alcohol for human consumption including beers, wine, fortified wines and spirits	30-40%
Various vegetable oils	3%
Cements, sands	3%
Petroleum, diesel, aviation fuel mineral oils and solvents	3%
Oils, lubrication, greases	3%
Pharmaceuticals, human and animal vaccines including biological products	3%
Propellant powders	10%
Prepared explosives other than propellants	10-20%
Polymers	3%
Animal furs and leathers	3%
Various timber products, pulps, cork and paper	3%
Bricks, blocks and tiles and other ceramics	3%
Various steel products	3%
Various tools	3%
Various vehicles and machinery and their parts, trucks buses ambulances, carts etc	3-40 %
Electronics, circuit boards controllers and control panels	3%
Aircraft, balloons and gliders	10%
Firearms and ammunition	30%
Antiques >100 years	5%

Services Outcomes

Laos' AANZFTA and RCEP services commitments are made through a positive list with commitments in specified sectors. Under the AANZFTA Second Protocol, Laos agreed to transition to the negative list on a timeline to be negotiated between AANZFTA parties (refer to Chapter 8, article 8 – *Work Programme*). As with other positive-listing parties in RCEP, Laos agreed to transition to a negative list. As a least developed country at the time of accession, Laos, along with Cambodia and Myanmar, agreed to transition twelve years after entry into force of RCEP.

Laos' 2010 AANZFTA commitments were modest. The AANZFTA Second Protocol saw Laos expand its services sectoral commitments, to a level that matched its RCEP commitments, and in the construction, education, and transportation sectors, exceeded RCEP commitments.

Laos' RCEP sectoral services commitments cover all major services sectors, including in those of commercial interest to Australia such as professional services, education services (including higher education), financial services, and tourism and travel services.

The Professional Services Annexes in AANZFTA and RCEP which apply to all Parties, support professional service suppliers by promoting regulatory dialogue, transparency and pathways to mutual recognition, helping reduce practical barriers to operating across the region.

Mobility Outcomes

Under AANZFTA and RCEP, Laos has made very limited commitments on business visitors and intra-corporate transferees.

Investment Outcomes

Australia and Laos have agreed to a range of investment commitments through AANZFTA and RCEP. These agreements protect and promote two-way investment and aim to enhance transparency and certainty in relation to investments.

AANZFTA and RCEP include both non-discrimination market access commitments and protections for investors such as obligations in relation to fair and equitable treatment and expropriation.

Investors can currently access ISDS to resolve disputes about alleged breaches of these obligations under AANZFTA.

Australia and Laos also entered a bilateral investment treaty in 1995 that remains in force.

Digital Trade Outcomes

Laos has agreed to a range of digital trade commitments through two regional FTAs with Australia (AANZFTA and RCEP). These agreements support the free flow of data, promote privacy, protect consumers and facilitate trade in the online environment. As a part of the Second Protocol to AANZFTA, from 1 January 2027, Laos' obligations will expand to include those applying to cross-border transfer of information, paperless trading, e-authentication and e-signature, online personal information protection, and unsolicited commercial electronic messages. Laos has a period of five years after the Second Protocol enters into force to implement provisions such as open government data and is provided additional concessions in relation to dispute settlement under the chapter.

Under RCEP, several of Laos' commitments (including paperless trading, online consumer protection, online personal information protection, unsolicited commercial electronic messages, cross-border transfer of information by electronic means, location of computer facilities) are subject to a transitional period of five years from the Agreement's entry into force on 1 January 2022.

Laos is also a member of the WTO Joint Statement Initiative on E-Commerce, and a party to the declaration adopting the WTO E-Commerce Agreement with interim arrangements (March 2026), establishing the first set of digital trade rules with global reach.

Under the 10th National Socio-Economic Development Plan for 2026-2030, the Lao Government has also committed to digital transformation of state administration.

MALAYSIA



Malaysia

Free Trade Agreement Architecture - 17 FTAs in force	
3 Regional Agreements with Australia 1 Bilateral Agreement with Australia	
Multilateral/Regional	Bilateral
ASEAN-Australia-New Zealand FTA – AANZFTA Comprehensive and Progressive Agreement for Trans-Pacific Partnership - CPTPP Regional Comprehensive Economic Partnership - RCEP	Malaysia-Australia Free Trade Agreement - MAFTA

Why Malaysia?

Malaysia is the sixth largest economy in Southeast Asia, with a diversified industrial base and strategic location that supports its role as a regional trade and investment hub. Key sectors include manufacturing (especially electronics, chemicals, and automotive), services (including finance, tourism, and ICT), and agriculture, notably palm oil and rubber.[149]

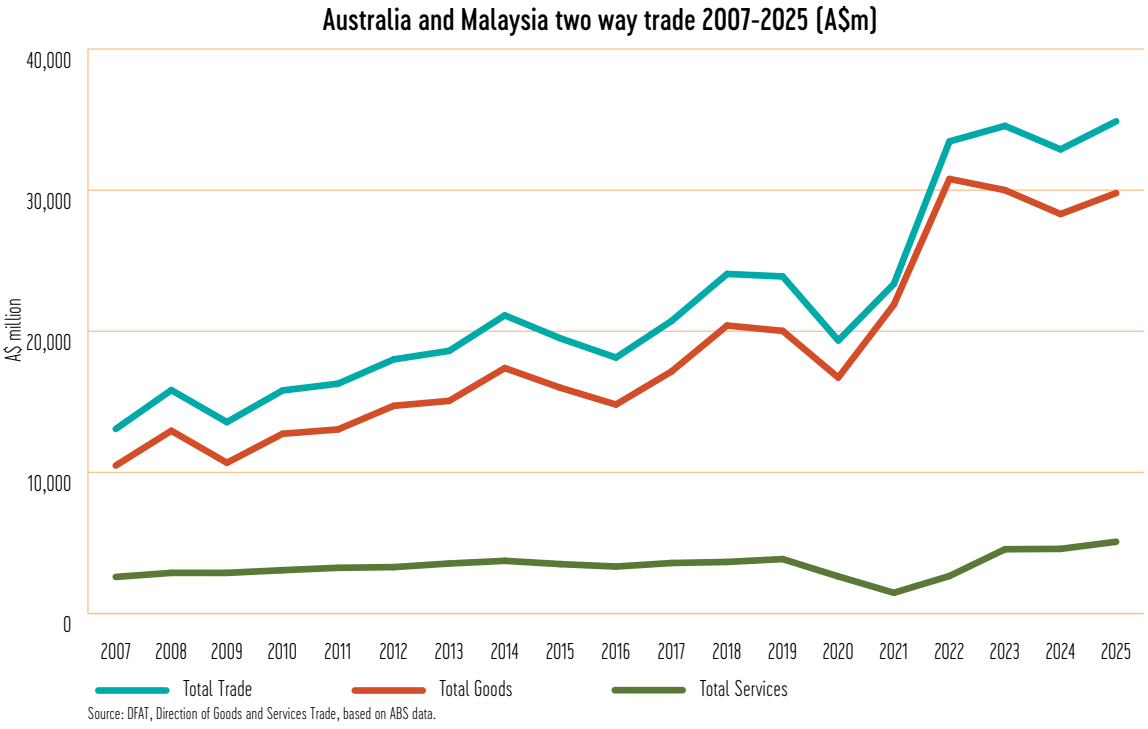
In 2025, Malaysia's economy grew by 5.2 per cent, marginally higher than the 5.1 per cent in 2024, exceeding official projections of between 4-4.8 per cent.[150] The services sector contributed 53.7 per cent of GDP, followed by manufacturing at 22.5 per cent, and agriculture at 8.1 per cent in 2024.[151] The government's Ekonomi MADANI framework and initiatives like the National Energy Transition Roadmap and New Industrial Master Plan 2030 aim to drive inclusive and resilient growth.

Malaysia attracted USD107.62 billion in approved investments in 2025, the highest in its history, marking an 11 per cent year-on-year increase.[152] FDI inflows were concentrated in manufacturing, electrical and electronics, real estate, technology, and e-commerce sectors.[153] The government continues to promote investment through incentives such as tax exemptions, investment allowances, and support for high-value industries under the New Industrial Master Plan 2030.[154]

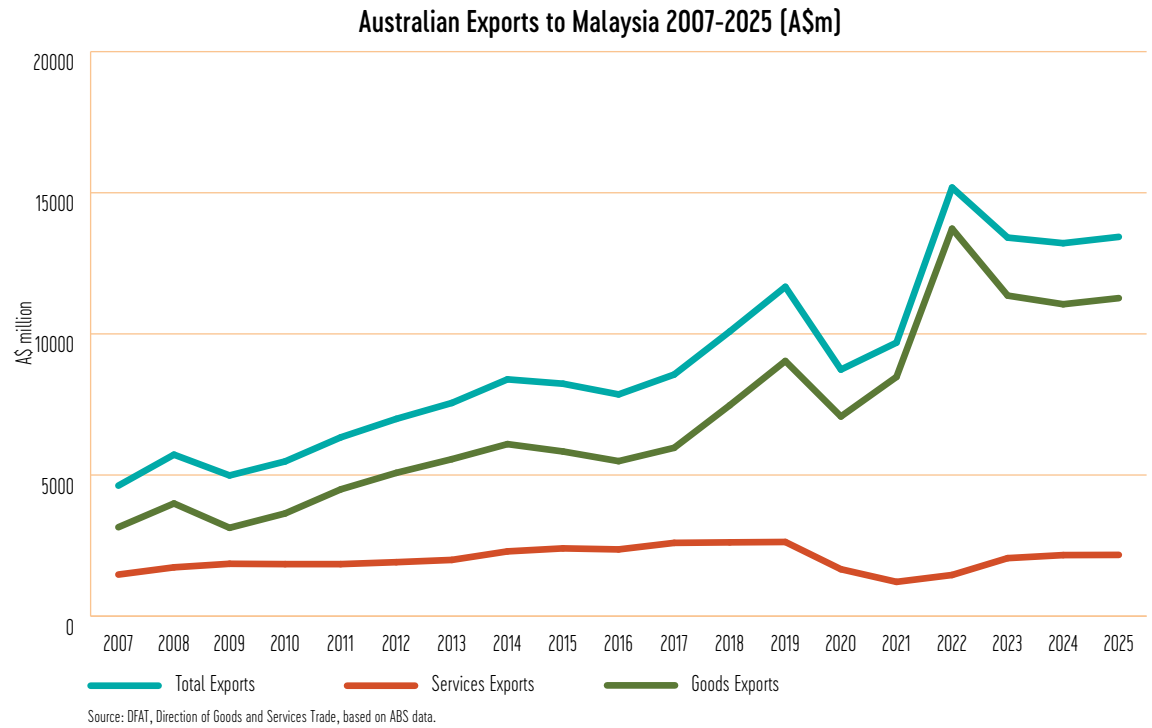
Malaysia offers strong infrastructure and logistics, competitive tax and business costs, a growing innovation ecosystem and strategic location for ASEAN market access. However, businesses in Malaysia have experienced talent retention challenges and regulatory complexity.[155] Under the 13th Malaysia Plan (2026–2030), the government is prioritising high-growth, high-value sectors such as semiconductors, aerospace, specialty chemicals, pharmaceuticals, and medical devices, alongside emerging opportunities in electric vehicles (EV), renewable energy, and carbon capture technologies. Strategic reforms also target the digital economy, AI adoption, food security, and green and blue economy development, positioning Malaysia as a regional leader in sustainable and innovation-driven growth.[156][157][158][159][160] Malaysia, together with Indonesia, is also a driving force behind the establishment of the ASEAN Geoeconomics Taskforce (now the ASEAN Geoeconomics Group) and is increasingly focused on addressing geoeconomic challenges. This focus, together with the priority sectors and strategic reforms set out above, make it a key partner for Australia on supporting our respective and regional economic resilience.

Bilateral Economic Relationship

Australia and Malaysia's economic relationship is underpinned by the Malaysia-Australia Free Trade Agreement (MAFTA), which entered into force on 1 January 2013. Since then, Australia's total goods and services exports to Malaysia have nearly doubled, rising from AUD7 billion in 2012 to AUD13.4 billion in 2025.[161] Total two-way trade between the two countries reached approximately AUD34.9 billion in 2025, making Malaysia Australia's second-largest two-way goods trading partner among ASEAN Member States and ninth overall.



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Australia and Malaysia elevated their bilateral relationship to a Comprehensive Strategic Partnership (CSP) in 2021. The CSP is structured around three pillars: economic prosperity; society and technology; and defence and regional security. Under this framework, both countries have committed to expanding cooperation in areas such as trade and investment, education, cyber security, and the digital economy.[162]

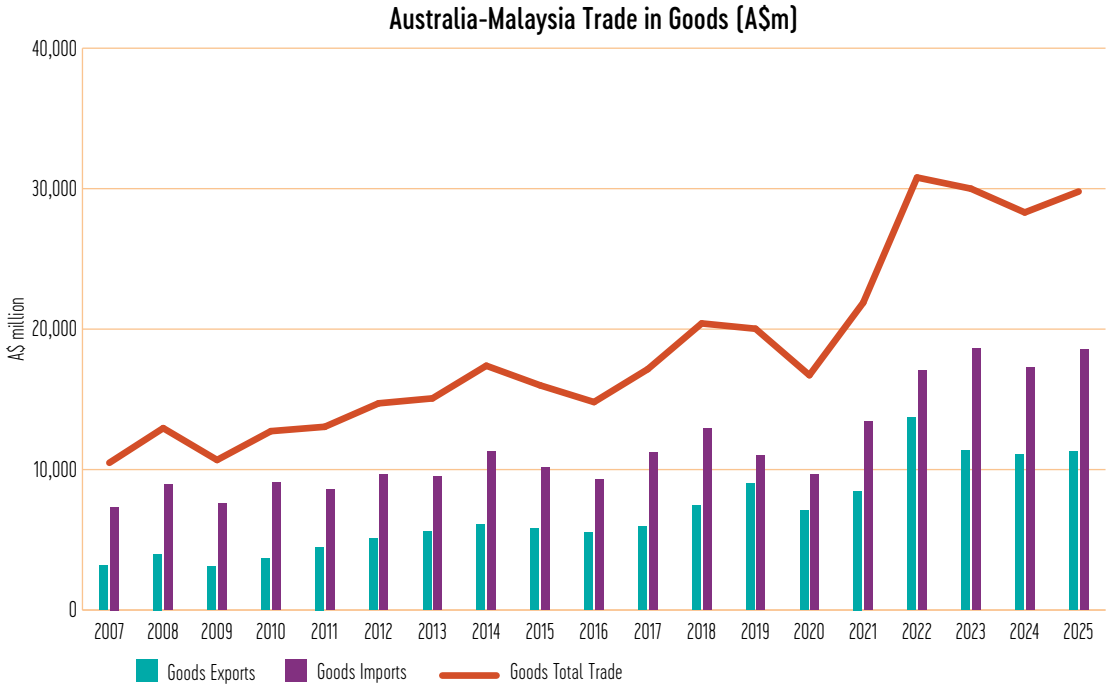
Invested identified key sectors for growth including agriculture and food, resources (especially energy transition), education and skills, and the digital economy.

Australia and Malaysia trade, invest and collaborate through our regional trade agreements – AANZFTA, RCEP, and CPTPP, which complement MAFTA and support broader regional integration.

Trade in Goods

MAFTA has played a pivotal role in boosting trade between the two nations. Since MAFTA's implementation, Australia's goods exports to Malaysia have more than doubled, rising from AUD5.1 billion in 2012 to AUD11.3 billion in 2025.

Australia's goods export profile to Malaysia is heavily weighted towards natural resources, particularly minerals, fuels, and agricultural products. These exports support Malaysia's industrial, energy, and food security needs. Minerals and fuels account for a substantial portion of Australia's exports, including liquefied natural gas, coal, and crude petroleum. Additionally, agricultural exports such as wheat, beef, and dairy products have grown in importance under MAFTA's liberalised trade environment.



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Australia's goods import profile from Malaysia in 2025 included crude and refined petroleum, computers and related telecom equipment and parts, household equipment including furniture, mattresses and cushions, copper, medical instruments, plastic and rubber products, fertilisers and heating and cooling equipment. These exports reflect Malaysia's strengths in electronics, energy and consumer goods manufacturing and its role as a key supplier of intermediate and finished goods to Australia.

Since MAFTA's entry into force, Australia's trade composition with Malaysia has evolved. While energy and food exports have grown significantly, exports such as wool have declined, reflecting Malaysia's shift away from raw textile inputs toward importing finished or semi-finished garments. This structural change aligns with Malaysia's evolving manufacturing priorities, which now focus more on electronics, machinery, and value-added consumer goods.

Table: Australia's top 10 Australian goods exports to Malaysia and Australia's top 10 goods imports from Malaysia in 2025

Goods exports to Malaysia	A$000	% of total	Goods imports from Malaysia	A$000	% of total
343 Natural gas	2,012,000	18%	334 Refined petroleum	5,837,275	32%
682 Copper	1,238,030	11%	333 Crude petroleum	2,821,846	15%
321 Coal	1,224,793	11%	752 Computers	2,256,273	12%
333 Crude petroleum	651,745	6%	764 Telecom equipment & parts	434,816	2%
684 Aluminium	560,239	5%	072 Cocoa	375,247	2%
334 Refined petroleum	455,166	4%	897 Jewellery	270,682	1%
041 Wheat	438,191	4%	562 Fertilisers (excl crude)	242,601	1%
287 Other ores & concentrates	413,892	4%	775 Household-type equipment, nes	239,488	1%
012 Meat (excl beef), f.c.f.	368,187	3%	872 Medical instruments (incl veterinary)	232,361	1%
289 Precious metal ores & conc (excl gold)	302,186	3%	679 Tubes & pipes of iron or steel	229,848	1%
Total goods exports	**11,266,946**	**100%**	**Total goods imports**	**18,524,959**	**100%**

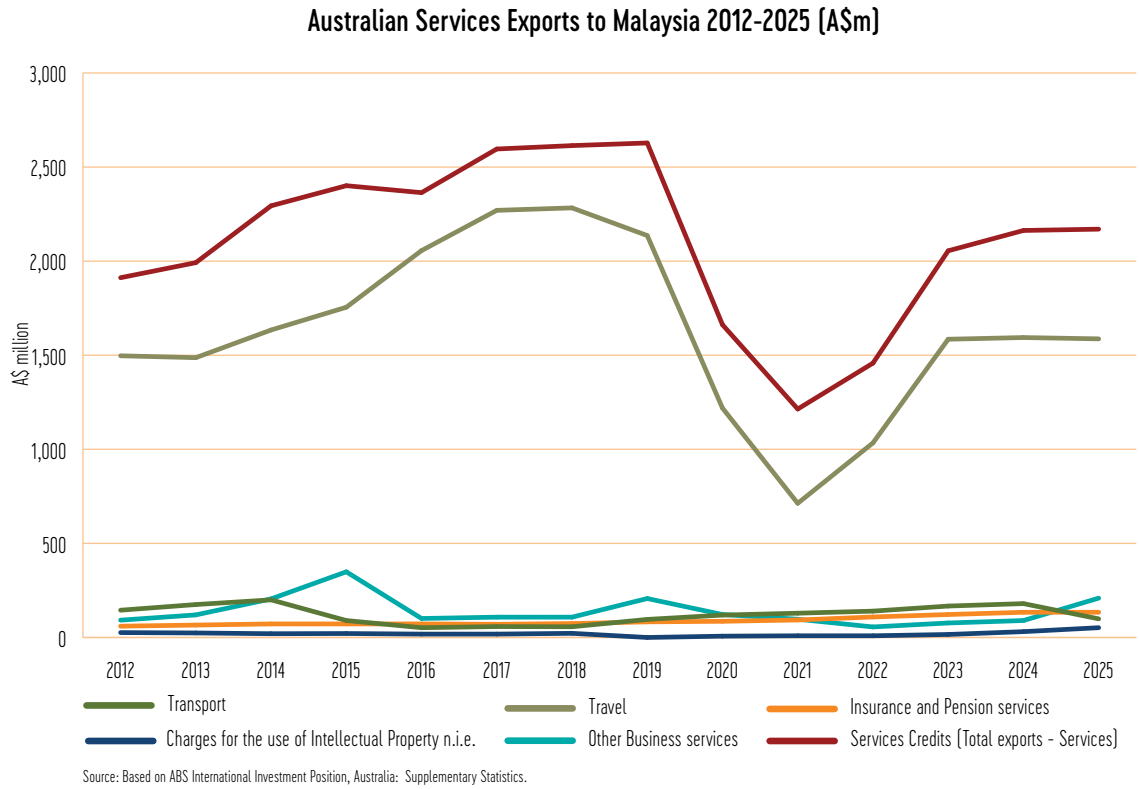
Source: Based on ABS statistics

Trade in Services

Tourism and education are key pillars of the Australia–Malaysia services trade relationship. Malaysia is a significant source of international students and visitors to Australia. Over the past two decades, more than 130,000 Malaysians have studied in Australia, including through short courses, self-funded study, and Australian Government scholarships.[163] In 2025, total two-way trade in services between Australia and Malaysia was valued at approximately AUD5.1 billion, with travel services being the largest component of Australia's services exports. Malaysia consistently ranks among the top 15 source countries for international students in Australia, contributing to the AUD54.9 billion in total education export earnings recorded nationally in 2025.[164]

In 2025, over 213,000 Malaysian visitors travelled to Australia, spending a total of AUD705 million, with an average spend in Australia of AUD3,300 per visitor. Malaysia ranked as Australia's 11th largest inbound tourism market, with 4 in 5 visitors coming for holidays or to visit friends and relatives. Malaysian visitor numbers increased 5 per cent year-on-year, though they remain below pre-pandemic levels.

In 2025, Australian exports of professional, technical and other business services exports to Malaysia have more than doubled year on year. Other key services exports include IP charges, and person, culture and recreational services, though growth in these areas has been more modest. Meanwhile, transport services, telecommunications & information services and financial services have seen a decline from 2024.[165]



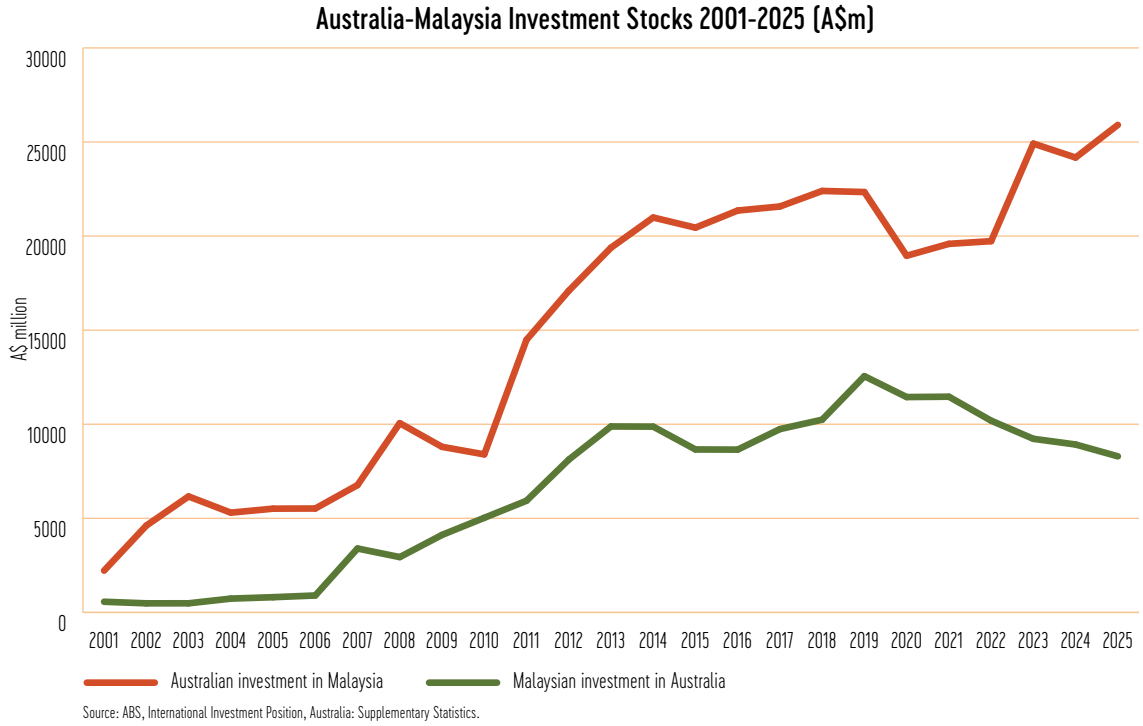
Source: Based on ABS International Investment Position, Australia: Supplementary Statistics.

Investment

Malaysia's FDI strategy is guided by its National Investment Aspirations and the New Industrial Master Plan (NIMP 2030), which aim to attract high-value, sustainable, and inclusive investments. In the first half of 2025 alone, Malaysia approved USD41.66 billion in investments, with 56.1 per cent coming from foreign sources. These goals reflect Malaysia's ambition to position itself as a regional hub for advanced technology, green growth, and digital infrastructure.

Australia's growing imports from Malaysia are complemented by growing Malaysian investment in Australia, particularly in property, tourism infrastructure, agribusiness, and energy. Malaysian investors—including sovereign wealth and pension funds—have targeted Australia for safe, long-term, and steady income streams, with total Malaysian investment in Australia valued at approximately AUD25.9 billion in 2025. In 2025 Malaysia was ranked 21st on Australia's source of foreign investment lists.[166]

Australian investors have diversified their FDIs across several key sectors in Malaysia, including property, financial services, manufacturing, rare earths, and healthcare. The stock of Australian investment in Malaysia was valued at approximately AUD8.3 billion at the end of 2025. Around 300 Australian businesses maintain a physical presence in Malaysia. These investments reflect the strategic economic priorities of both countries, and the opportunities created under MAFTA and regional frameworks such as AANZFTA, RCEP and CPTPP.



Source: ABS, International Investment Position, Australia: Supplementary Statistics.

Malaysia's FTA Network

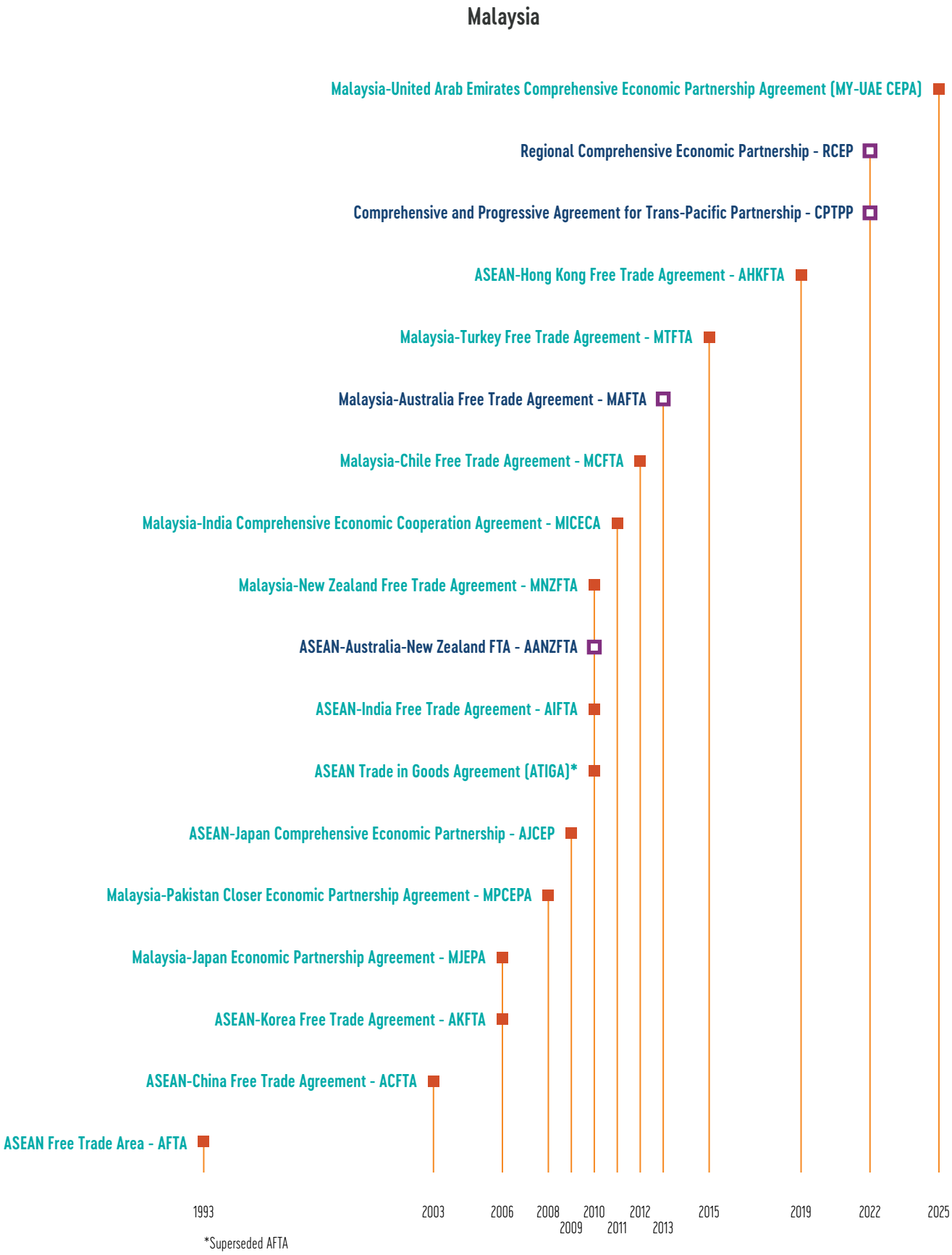
Malaysia currently has 17 FTAs in force covering Malaysia's network of FTAs beyond Australia, including bilateral FTAs with economies such as Japan, Pakistan, New Zealand, India, Chile and Turkey and regional agreements like AANZFTA, CPTPP, RCEP and ASEAN-led FTAs.[167]

On 23 June 2025, Malaysia signed the Malaysia-European Free Trade Association (MEETA) with Iceland, the Principality of Liechtenstein, the Kingdom of Norway and the Swiss Confederation (European Free Trade Association (EFTA) States).[168] This is Malaysia's first FTA with European countries. Malaysia has also resumed negotiations with the EU for a comprehensive FTA, aiming to expand access to the European market.[169]

On 26 October 2025, Malaysian Prime Minister Anwar and the United States President Trump signed an Agreement on Reciprocal Trade (ART) on the margins of the ASEAN Summit in Kuala Lumpur.[170] On 15 March 2026, Malaysia declared the ART is no longer valid, Investment, Trade and Industry Minister Datuk Seri Johari Abdul Ghani confirmed.[171]

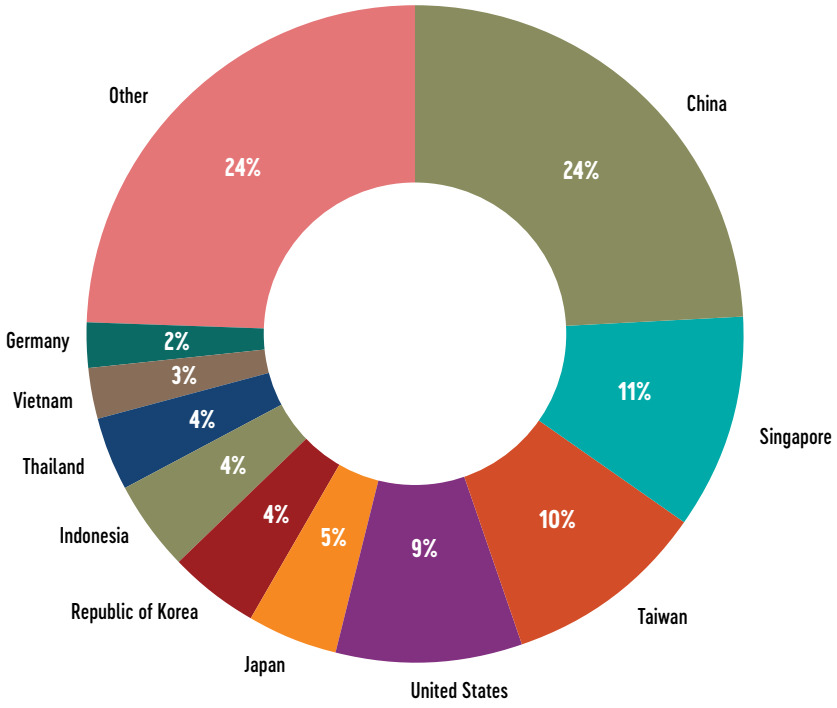
Malaysia is intensifying trade with Brazil, India, China, South Africa, and new BRICS members such as Egypt, Ethiopia, and Nigeria, following its official recognition as a BRICS partner country in October 2024.[172] [173] [174] Malaysia's FTA strategy emphasises diversification across regions (ASEAN, BRICS, EFTA, EU), digital transformation and sustainability and strengthening regional integration as ASEAN Chair in 2025.[175]

The following graph provides a history of Malaysia's current FTAs and their entry into force dates.



Trade remains a cornerstone of Malaysia's economy, with total trade reaching USD715.95 billion in 2025, marking a 6.3 per cent year-on-year increase. Malaysia has recorded a trade surplus for 28 consecutive years, reflecting its strong export-oriented industrial base and diversified trade partnerships.[176]

Malaysia's Top Goods Importing Destinations 2025



Source: DFAT Country and Commodity Pivot Table, DFAT website, based on ABS data.

Source: Trade Data Monitor

Coverage of Trade and Investment in current FTAs

Malaysia-Australia FTA

The MAFTA benefits Australian exporters, importers and consumers by opening markets and freeing trade and investment between our two countries. The Agreement built on the commitments made by both countries in Australia's regional FTA with ASEAN (AANZFTA).

Goods Outcomes

For Australian goods exporters under MAFTA, Malaysia and Australia had cut tariffs earlier and on a wider range of goods than negotiated under AANZFTA. The Agreement also addressed other barriers to trade and makes administration for traders simpler. 97.6 per cent of Australian goods currently exported to Malaysia became eligible for tariff-free treatment on entry into force of the Agreement, rising to 99 per cent in 2017. Australia eliminated all remaining tariffs on goods from Malaysia on entry into force under MAFTA.

Australian industries benefiting from the Agreement include:

- milk – a liberalised licensing arrangement for liquid milk exporters, allowing access for higher value retail products;
- processed foods; plastics; chemicals and a range of manufactured products –elimination of virtually all tariffs;
- iron and steel – tariffs on 96.4 per cent of iron and steel imported from Australia eliminated in 2016. This rose to 99.9 per cent in 2017 and 100 per cent in 2020.

Under RCEP, Malaysia has committed to tariff elimination on 83.5 per cent of goods, with tariff preferences on an additional 9.4 per cent. Under AANZFTA, 99 per cent of tariffs on Australian goods exported to Malaysia were eliminated. CPTPP built on AANZFTA outcomes and when comparing the comprehensive tariff elimination offered under both AANZFTA and CPTPP Australia has eliminated all priority tariff lines for goods exports to Malaysia.

Under MAFTA, Australia can access preferential tariffs with a Declaration of Origin completed by the exporter or producer. However, Malaysia requires its exporters and producers to obtain a Certificate of Origin issued by an Issuing Body, until such time that it requests to waive the Certificate of Origin and replace it with a Declaration of Origin.

Services Outcomes

Malaysia's CPTPP services commitments are made through a negative list, which means Malaysia has made commitments in all sectors except those excluded through a reservation. This format fosters a high level of transparency and openness regarding Malaysia's sectoral commitments. Malaysia also uses a negative list for its RCEP services commitments.

Malaysia's services commitments under MAFTA are through a positive list schedule with commitments in specified sectors. Under the AANZFTA Second Protocol Malaysia transitioned to a negative list. Malaysia's services commitments under AANZFTA include increased foreign equity limits for Australian businesses in professional, education, financial and telecommunication services. Its RCEP commitments provide similar commitments. Under MAFTA Malaysia made commitments in a range of services sectors that go further than its commitments in AANZFTA and RCEP.

The Professional Services Annexes in AANZFTA, RCEP, CPTPP, which apply to all Parties, support professional service suppliers by promoting regulatory dialogue, transparency and pathways to mutual recognition, helping reduce practical barriers to operating across the region. MAFTA includes a chapter on Mutual Recognition Arrangements. MAFTA also includes a side letter that provides for cooperation and the exchange of information in relation to the recognition of service suppliers of traditional and complementary medicine.

Mobility Outcomes

Malaysia has made ambitious mobility commitments under RCEP, AANZFTA, CPTPP and MAFTA. Across these agreements, Malaysia has included business visitors, installers or maintainers, specialists or experts, contractual service suppliers and independent professionals, and intra-corporate transferees, including dependants of intra-corporate transferees.

Investment Outcomes

Malaysia has made commitments permitting Australian investors majority ownership in companies in a wide range of sectors supplying services in Malaysia, including:

- education services – 100 per cent ownership in higher education services, 70 per cent ownership in a range of other education services;
- financial services – 70 per cent ownership in investment banking and direct insurance services;
- telecommunications – at least 70 per cent ownership in most telecommunications services; and
- professional services – 100 per cent ownership in accounting, auditing and bookkeeping services; 100 per cent ownership in management consultant services (excluding financial management consulting); 51 per cent ownership in taxation services. Malaysia has also made commitments in tourism, research and development and mining-related services.

MAFTA also supports joint investment and collaboration in key sectors:

- Automotive: Partnerships between AutoCRC (Australia) and the Malaysia Automotive Institute to develop new technologies
- Agriculture: Development of a Phytosanitary e-Certification system to streamline agricultural trade
- Tourism: Support for Malaysia's ecotourism accreditation scheme
- Clean Coal Technology: Collaboration on carbon capture and storage initiatives
- Data Protection: Assistance in establishing Malaysia's Personal Data Protection Commission.

Digital Trade Outcomes

Malaysia has agreed to a broad range of digital trade rules through four FTAs with Australia (MAFTA, CPTPP, AANZFTA and RCEP). These agreements support the free flow of data, promote privacy, protect consumers and facilitate trade in the online environment.

Malaysia is a member of the WTO Joint Statement Initiative on E-Commerce, and a party to the declaration adopting the WTO E-Commerce Agreement with interim arrangements (March 2026), establishing the first set of digital trade rules with global reach.

Malaysia has also supported a permanent prohibition on customs duties on electronic transmissions.



THE PHILIPPINES



The Philippines

Free Trade Agreement Architecture - 11 FTAs in total	
2 Regional Agreements with Australia	
Multilateral/Regional	Bilateral
ASEAN-Australia-New Zealand FTA - AANZFTA Regional Comprehensive Economic Partnership - RCEP	Not applicable

Why the Philippines?

The Philippines is the fifth largest economy and the second most populous country in Southeast Asia. The economic performance of the Philippines reflects increasing urbanisation, a large and young population, and private consumption, underpinned by declining unemployment and increasing remittances from Filipinos abroad. The Philippines also has one of the largest informal economies in ASEAN.[177] However, the positive trends for unemployment and remittances will likely reverse in 2026 due to the war in Iran. Unemployment is rising and remittances from Overseas Filipino Workers in the Middle East are under increasing pressure.

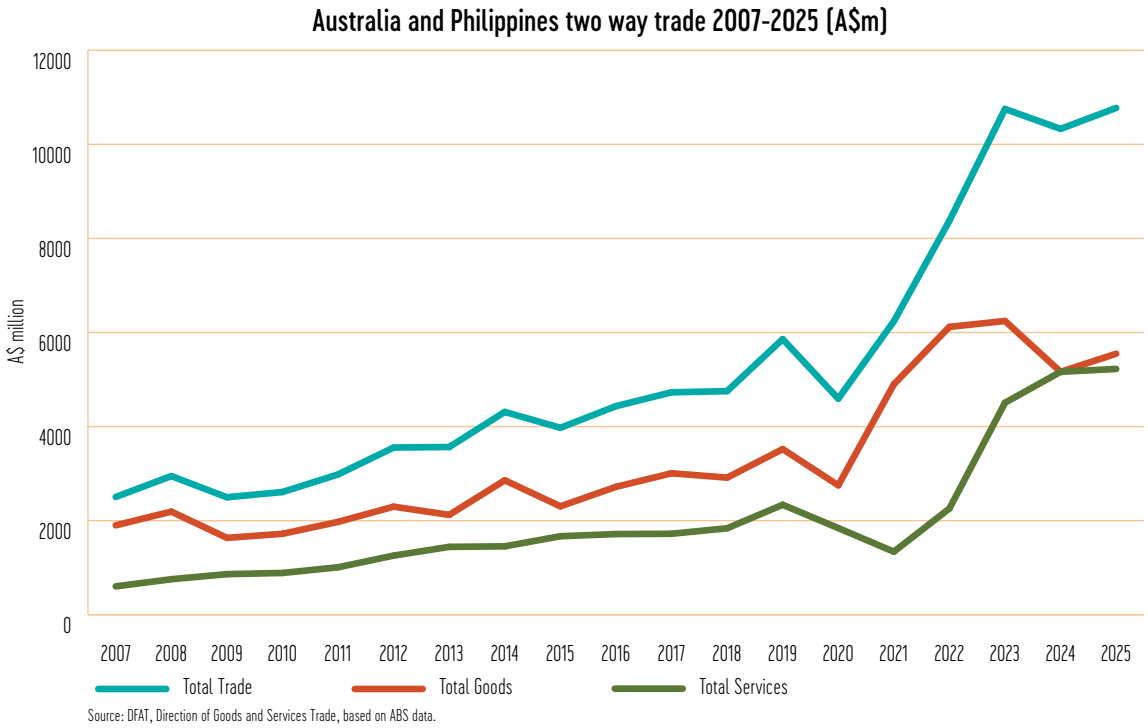
The Philippine economy grew by about 4.4 per cent in 2025, according to the Philippine Statistics Authority.[178] Industries driving the economy include real estate, e-commerce, construction, tourism, and business process outsourcing. Recent measures to open the economy to foreign investment will support the Philippines to sustain high growth. Better use of capital, labour and technology to increase productivity, and improvements to ease of doing business, will also be important. The Philippine Government aims to eradicate poverty by 2040 by prioritising inclusive and sustainable growth, housing and urban development, manufacturing, connectivity, education, tourism, agriculture, health and financial services. The World Bank has said that the Philippines could reach upper middle-income status within the next few years, subject to economic performance. At the time of this report, the World Bank will indicate in July 2026 whether the Philippines has met the income threshold based on 2025 results.

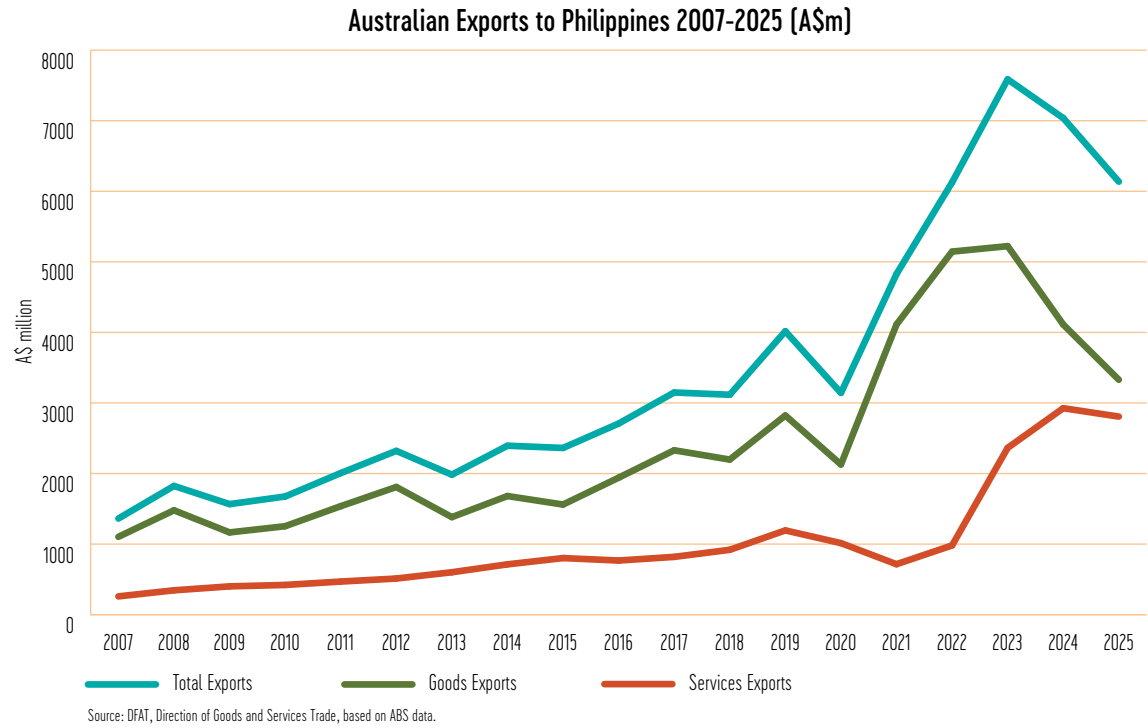
Invested identified a number of investment opportunities in key sectors, including resources, infrastructure, green energy transition, education and skills, digital economy, agriculture and food.[179]

Bilateral Economic Relationship

The Philippine economy grew at an average of 5.8 per cent per year between 2021-2025 - one of the fastest-growing economies in Asia over this period. Two-way trade between the Philippines and Australia has more than doubled in the last 10 years, with total two-way trade reaching AUD10.8 billion in 2025. This makes the Philippines Australia's 6th largest trading partner among Southeast Asian countries and the 20th largest overall on a two-way trade basis.

For 80 years, Australia and the Philippines have had a longstanding diplomatic partnership built on mutual trust and cooperation. Our cooperation is deep and mature, covering defence, security and development, and growing trade and investment, all supported by strong people to people ties. This trusted relationship, the role the US is creating for the Philippines to support building more secure technology supply chains, Philippines' rapid economic growth, and our shared interests in preserving and strengthening a free, fair, inclusive and rules-based Indo-Pacific region also make it a key partner for Australia on supporting our respective and regional economic resilience.

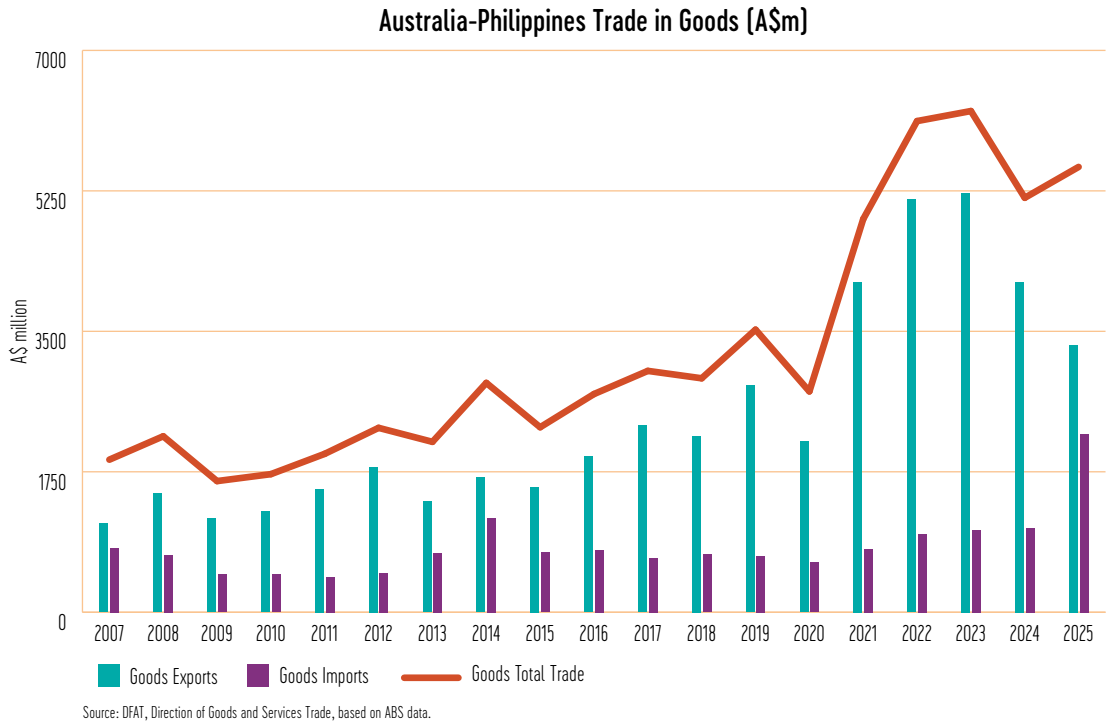




Australia's trade relationship with the Philippines is supported by the AANZFTA and RCEP regional FTAs. More than 400,000 Australians of Filipino heritage help strengthen Australia–Philippines relations through migration, education, and tourism, creating strong people-to-people connections.[180,181] In 2025, there were 34,797 Filipino students in Australia, the fifth largest international student cohort after China 195,494, India 142,437, Nepal 70,553 and Vietnam 36,595.[182] Australia's proximity to the Philippines and its reputation as a supplier of quality materials and services are important factors enhancing the bilateral trade, economic, and investment relationship with a market of 114 million people.

Trade in Goods

Between 2007 and 2025 annual two-way trade in goods grew between the Philippines and Australia, increasing from AUD1.9 billion in 2007 to AUD6.2 billion in 2023 and declining to AUD5.2 billion in 2024. Australia's goods exports to the Philippines were valued at approximately AUD5.5 billion in 2025.



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

In 2025, Australia's exports to the Philippines included wheat, precious metal ores and concentrates, beef, lead, consumer goods items and alcohols, phenols and derivatives. Some of these exports are crucial for the Philippines's food security and manufacturing needs.

Australia's goods imports from the Philippines are dominated by copper and copper ores and concentrates, followed by manufactured electronic goods and consumer products and gold. The trade relationship is supported by the Philippines' diverse and growing manufacturing base. The Philippines' young and skilled workforce, along with Special Economic Zones and investment incentives, support cost-effective production.[183]

Table: Australia's top 10 goods exports to Philippines and Australia's top 10 goods imports from Philippines in 2025

Goods exports to the Philippines	A$000	% of total	Goods imports from the Philippines	A$000	% of total
041 Wheat	1,426,336	43%	682 Copper	961,826	43%
011 Beef, f.c.f.	226,731	7%	283 Copper ores & concentrates	216,220	10%
289 Precious metal ores & conc (excl gold)	126,516	4%	775 Household-type equipment, nes	94,891	4%
894 Prams, toys, games & sporting goods	124,849	4%	778 Electrical machinery & parts, nes	77,877	4%
988 Confidential items of trade	108,591	3%	971 Gold	73,797	3%
512 Alcohols, phenols & derivatives	88,340	3%	751 Office machines	52,210	2%
685 Lead	84,555	3%	593 Explosives & pyrotechnics	45,068	2%
024 Cheese & curd	69,674	2%	691 Iron, steel, aluminium structures	41,971	2%
048 Cereal preparations	69,161	2%	057 Fruit & nuts	35,069	2%
283 Copper ores & concentrates	68,991	2%	831 Travel goods, bags & like containers	33,389	2%
Total goods exports	**3,329,067**	**100%**	**Total goods imports**	**2,218,970**	**100%**

Source: Based on ABS statistics.

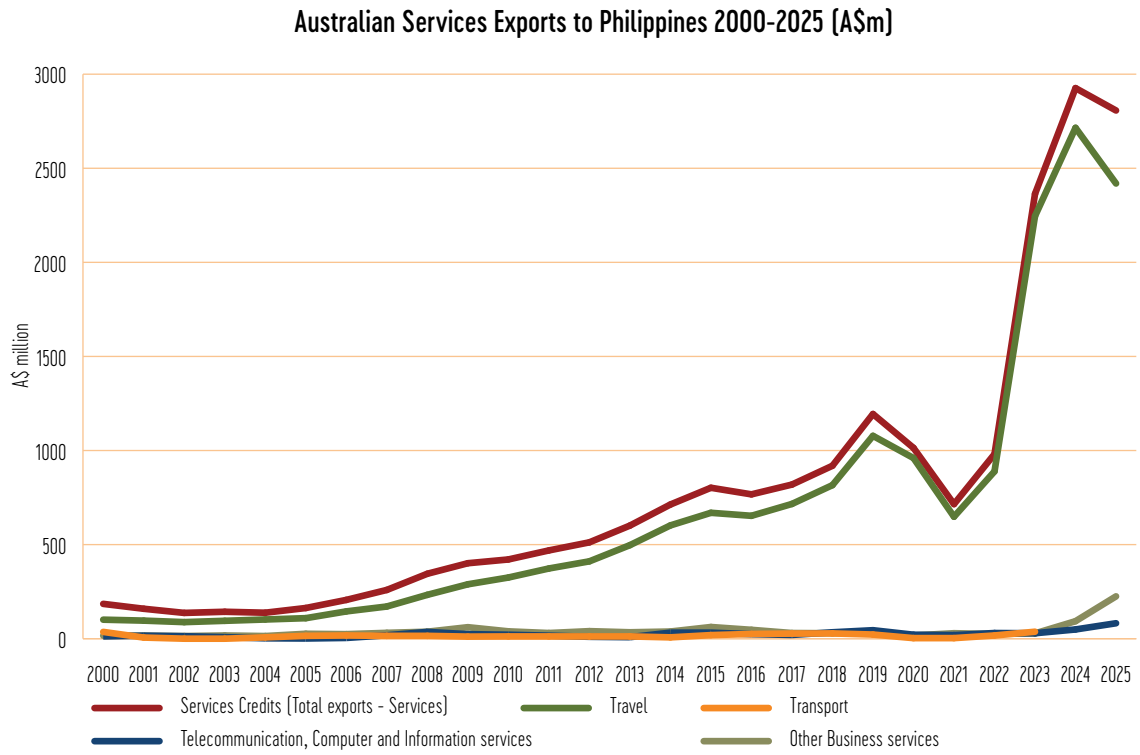
Trade in Services

Australia's services exports to the Philippines are increasingly focused on high-growth sectors such as education, digital technology and professional services. Filipino tourism to Australia is also contributing to services exports, particularly in education-related travel.

Education and training services play a significant role in bilateral trade. Australia is a major destination for Filipino students, and education remains one of our largest service exports. Australian institutions are partnering with Philippine counterparts to meet the country's demand for vocational and higher education and deliver offshore programs and vocational training in the Philippines.

Australian service providers are increasingly active in the Philippines' expanding digital economy, which is valued at AUD56 billion and contributes 8.4 per cent to GDP.[184] In 2025, Austrade led a delegation of 23 Australian technology companies to the Philippines to explore opportunities in sectors such as cybersecurity, artificial intelligence, fintech, and blockchain. The mission included business-matching meetings, site visits, and engagements with key Philippine government agencies, highlighting the Philippines' openness to Australian expertise in digital services.

Australia's exports of professional and financial services to the Philippines are a growing and strategically supported part of bilateral trade. These services include legal, accounting, engineering, architecture, and consulting, and are often tied to large-scale infrastructure, energy, and development projects. Australian firms are also involved in public-private partnerships and urban development projects, offering expertise in project management, risk assessment, and regulatory compliance.[185]



Source: Based on ABS International Trade: Supplementary Information, Calendar Year 2025.

Investment

Australia and the Philippines' total two-way investment in 2025 reached AUD5.7 billion. The Philippines ranked 36th for destinations of Australian investment abroad in 2025, with AUD5.2 billion of investment recorded. There are now more than 250 major Australian companies operating in the Philippines that employ more than 41,000 Filipinos in the business process outsourcing, infrastructure, banking, telecommunications, energy, and education sectors. Numerous additional Australian-owned micro, small and medium-sized enterprises in the hospitality, food retail and recreation sectors employ thousands of Filipinos as well.[186]

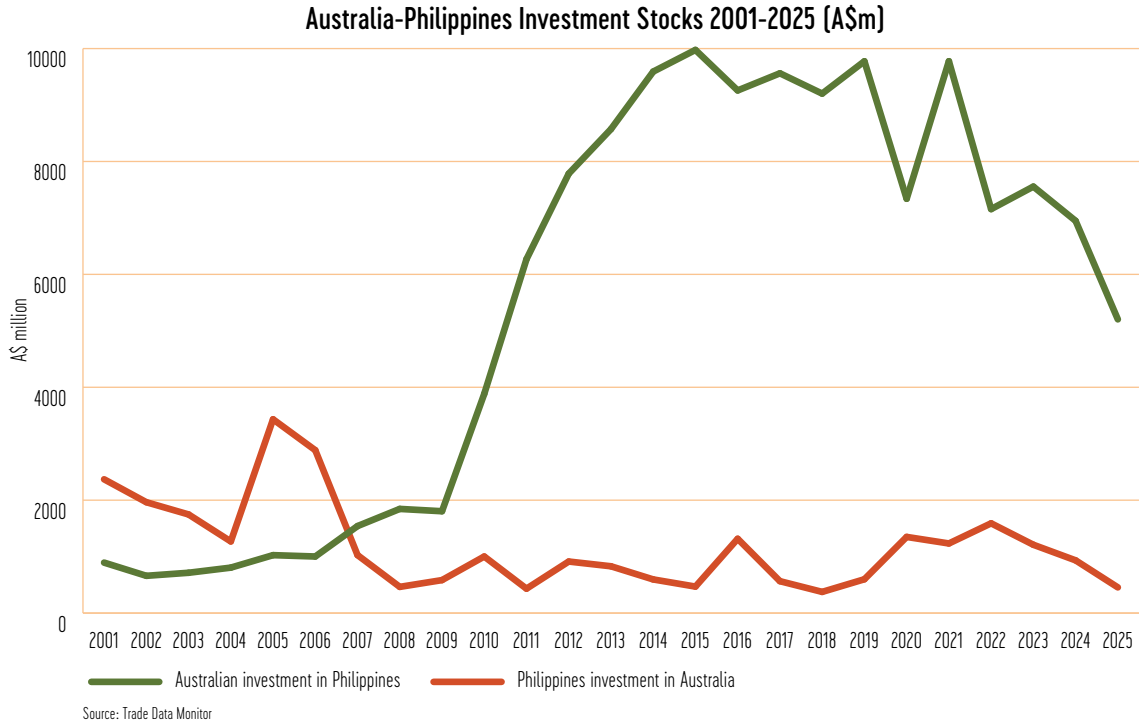
The Philippines' expanding consumer base, coupled with rising disposable incomes and a growing middle class, are creating opportunities for Australian investors.[187] The Philippine Government has actively opened its economy to foreign investment, revising key laws such as the Public Services Act, which now allows 100 per cent foreign ownership in renewable energy, mining, and agribusiness sectors. These reforms are part of the Philippines' broader strategy to eradicate poverty by 2040, and have made it an attractive destination for Australian investors seeking long-term growth.[188]

The Philippines has made reforms to attract investment, and opportunities in several key sectors, including resources, infrastructure, green energy transition, education and skills, digital economy, agriculture and food.[189]

The Philippines's FTA Network

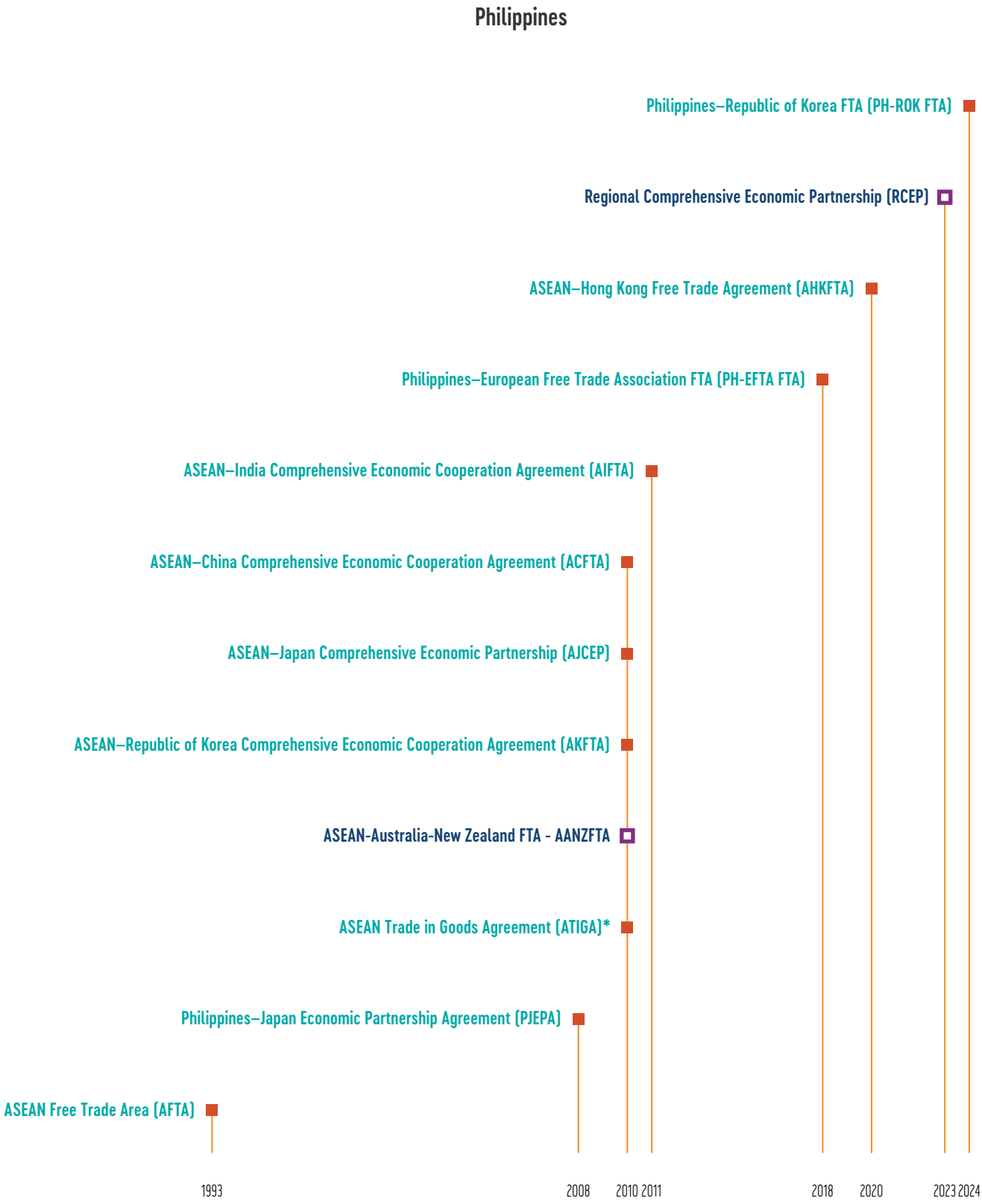
The Philippines has 11 FTAs in force, which provide Philippine businesses with preferential access to a wide range of economies, supporting trade in goods, services, and investments. The Philippines is a party to three regional agreements – ASEAN Trade in Goods Agreement (ATIGA), AANZFTA, and RCEP, the world's largest trade bloc, which includes Australia, China, Japan, Republic of Korea, and New Zealand. [190] For Australia, the Philippines' membership in AANZFTA and RCEP are the core enablers of free trade. AANZFTA and its upgrade offer premium goods market access, with 88 per cent of goods lines tariff free, and 95.8 per cent in the 0-5 per cent range.[191] The Philippines applied to join CPTPP in July 2025. CPTPP parties are yet to agree to commence an accession process.

In addition to regional FTAs, the Philippines has bilateral agreements with Japan (PJEPA), the European Free Trade Association (EFTA) countries (Iceland, Liechtenstein, Norway, and Switzerland), and the Republic of Korea. These agreements cover tariff reductions, cooperation in services, investments, IP, and movement of professionals. The Philippines is also actively negotiating FTAs with Canada, Chile, the European Union, India, and the United Arab Emirates, aiming to expand market access and strengthen supply chain resilience.[192]



Source: Trade Data Monitor

The following graph provides a history of the Philippines's current FTAs and their entry into force dates.



*Superseded AFTA

The Philippines maintains strong trade relations with several key partners including China, which is the Philippines's largest trading partner (29 per cent of imports), including electronics, machinery, steel, plastics and vehicles; Japan (8 per cent of imports), including vehicles and auto parts, industrial machinery, optical and medical instruments and electric components; Indonesia (8 per cent of imports), including automobiles, coal and mineral fuels, palm oil, fertilisers and cement; and Republic of Korea (8 per cent of imports), including automobiles, petrochemicals, semiconductors and steel products.

Coverage of Trade and Investment in current FTAs

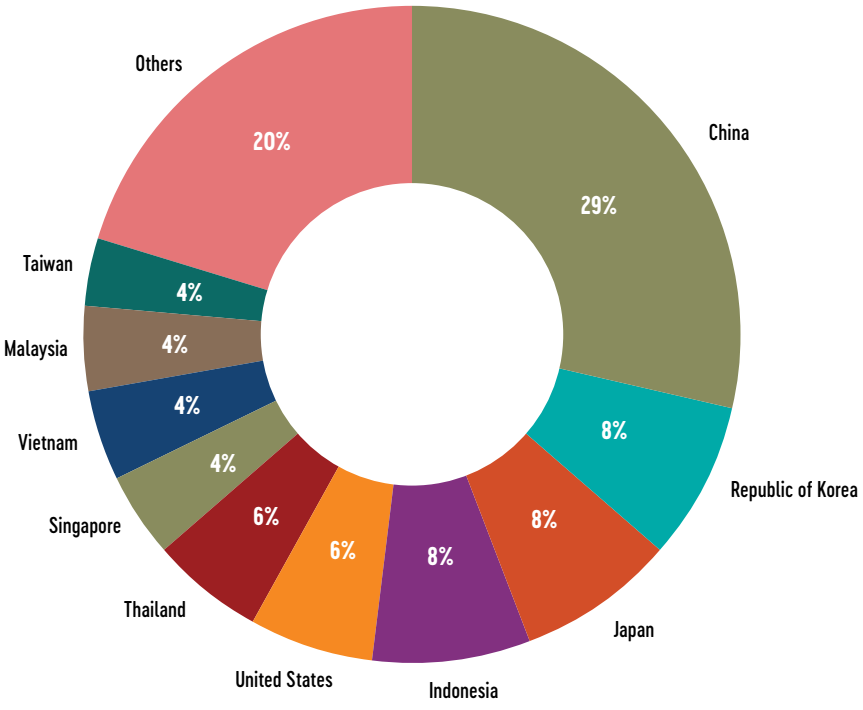
Goods Outcomes

Under AANZFTA, the Philippines has committed to tariff elimination on 94.4 per cent of goods, with tariff preferences on an additional 4.3 per cent.

Under RCEP, the Philippines has committed to tariff elimination on 91.3 per cent of goods, with tariff preferences on an additional 6.5 per cent.

Key Australian goods categories that still face tariff barriers for export to the Philippines under AANZFTA or RCEP are detailed below.

Philippines' Top Goods Importing Destinations 2025



Source: DFAT Country and Commodity Pivot Table, DFAT website, based on ABS data.

Goods	Tariff Percentage / Barrier
Live goats and meat of goats	5%
Various pig meat and pig products	4-32%
Duck meat	5%
Various fish and fish products	4-5%
Various dairy products	5%
Various horticultural products for human consumption and plant materials for propagation	MFN and tariffs between 5-32%
Maize and maize products	28-40%
Rice	Excluded MFN
Sugar	Excluded MFN
Various chicken products	32%
Animal feed	5%
Polymers	6-12%
Various polyethylene and polystyrene products	12%
Various rubber and rubber product lines	5%
Various internal and external building materials	5-12%
Various motor vehicle parts	2-5%
Various leather footwear	5%
Various metal products	Excluded MFN and tariffs between 2-8%

TRQ – Tariff Rate Quota

MFN – Most Favoured Nation

Services Outcomes

The Philippines' AANZFTA and RCEP services commitments are made through a positive list with commitments in specified sectors. Under the AANZFTA Second Protocol the Philippines agreed to transition to the negative list on a timeline to be negotiated between AANZFTA parties (refer to Chapter 8, article 8 – Work Programme). Under RCEP, the Philippines has committed to transition to a negative list three years after entry into force.

The Philippines' sectoral commitments in RCEP cover a range of sectors – business, communications, construction, distribution, education, environmental, financial, health, tourism, and transport services.

The Philippines' AANZFTA commitments, upon entry into force in 2010, were modest. The AANZFTA Second Protocol saw an expansion of the Philippines' services sectoral commitments, to a level that matched RCEP commitments.

The Professional Services Annexes in AANZFTA and RCEP, which apply to all Parties, support professional service suppliers by promoting regulatory dialogue, transparency and pathways to mutual recognition, helping reduce practical barriers to operating across the region.

Mobility Outcomes

Across AANZFTA and RCEP, the Philippines has made modest commitments on business visitors, intra-corporate transferees, investors, and in two categories of businesspersons that are similar to contractual service suppliers.

Investment Outcomes

Australia and the Philippines have agreed to a range of investment commitments through AANZFTA and RCEP. These agreements protect and promote two-way investment and aim to enhance transparency and certainty in relation to investments.

AANZFTA and RCEP include both non-discrimination market access commitments and protections for investors such as obligations in relation to fair and equitable treatment and expropriation.

Investors can currently access international ISDS to resolve disputes about alleged breaches of these obligations under AANZFTA.

Australia and the Philippines also entered a bilateral investment treaty in 1995 that remains in force.

Under RCEP, the Philippines has made further investment commitments in manufacturing, including in the shipbuilding and mineral processing industries.

Digital Trade Outcomes

The Philippines has agreed to a broad range of digital trade rules through two FTAs with Australia (AANZFTA and RCEP). These agreements support the free flow of data, promote privacy, protect consumers and facilitate trade in the online environment. To support trade facilitation, the Philippines has also made commitments to promote paperless trading, e-authentication and e-signatures.

The Philippines is a member of the WTO Joint Statement Initiative on E-Commerce, and a party to the declaration adopting the WTO E-Commerce Agreement with interim arrangements (March 2026), establishing the first set of digital trade rules with global reach.



SINGAPORE



Singapore

Free Trade Agreement Architecture - 29 FTAs in total	
3 Regional Agreements with Australia 1 Bilateral Agreement with Australia	
Multilateral/Regional	Bilateral
ASEAN-Australia-New Zealand FTA – AANZFTA Comprehensive and Progressive Agreement for Trans-Pacific Partnership - CPTPP Regional Comprehensive Economic Partnership - RCEP	Singapore-Australia Free Trade Agreement - SAFTA

Why Singapore?

Singapore is the second largest economy in Southeast Asia. It ranks among the world's wealthiest countries, with GDP and GDP per capita of USD604 billion and USD99,000 (2025). Consistent with a mature, high-income economy, economic growth has moderated to low single digit rates.[193] It is a highly developed and trade-driven (332 per cent of GDP) economy, recognised for its financial services, advanced infrastructure, and global connectivity. It plays a crucial role as a global financial and logistics hub located in Asia. Singapore serves as a strategic hub for companies operating across the region, with many Australian (and other countries) basing their regional headquarters there. Key sectors driving the economy include finance, technology, manufacturing (including chemicals, electronics and pharmaceuticals), trade and logistics.

Singapore's economy is expected to grow over the next five years and is supported by several key factors. The financial and business services sector is projected to remain strong, with increasing demand for wealth management, fintech, and professional services. The electronics and semiconductor manufacturing industry is also expected to continue its growth, driven by global demand for AI-related technologies and high-tech products. However, this is subject to ongoing sectoral tariff negotiations. Further integration through regional trade architecture such as RCEP and CPTPP and Singapore's efforts to improve trade access to new markets, will continue to reinforce Singapore's role as a major trading hub.

The Singapore Government's focus is securing Singapore's place in a changing world. Its strategic priorities include focus on enhancing resilience, fostering innovation, driving productivity growth, and promoting sustainability. These priorities present significant opportunities for Australia to deepen its economic engagement with Singapore. Singapore aims to build a resilient and sustainable food and energy ecosystem including through expanding the range of import sources to reduce reliance on any single country or region.

This was recently demonstrated by the conclusion of negotiations to the Protocol on Economic Resilience and Essential Supplies to SAFTA, aimed at enhancing bilateral cooperation on economic resilience and supporting bilateral trade of essential supplies, including through the establishment of a bilateral economic resilience dialogue. This Protocol complements the Memorandum of Understanding on Economic Resilience, signed in October 2025.

There are opportunities for Australia to collaborate with Singapore on agri-tech to develop sustainable farming techniques to support regional production and increase our trade in energy and agricultural goods. Efforts are underway to further diversify the

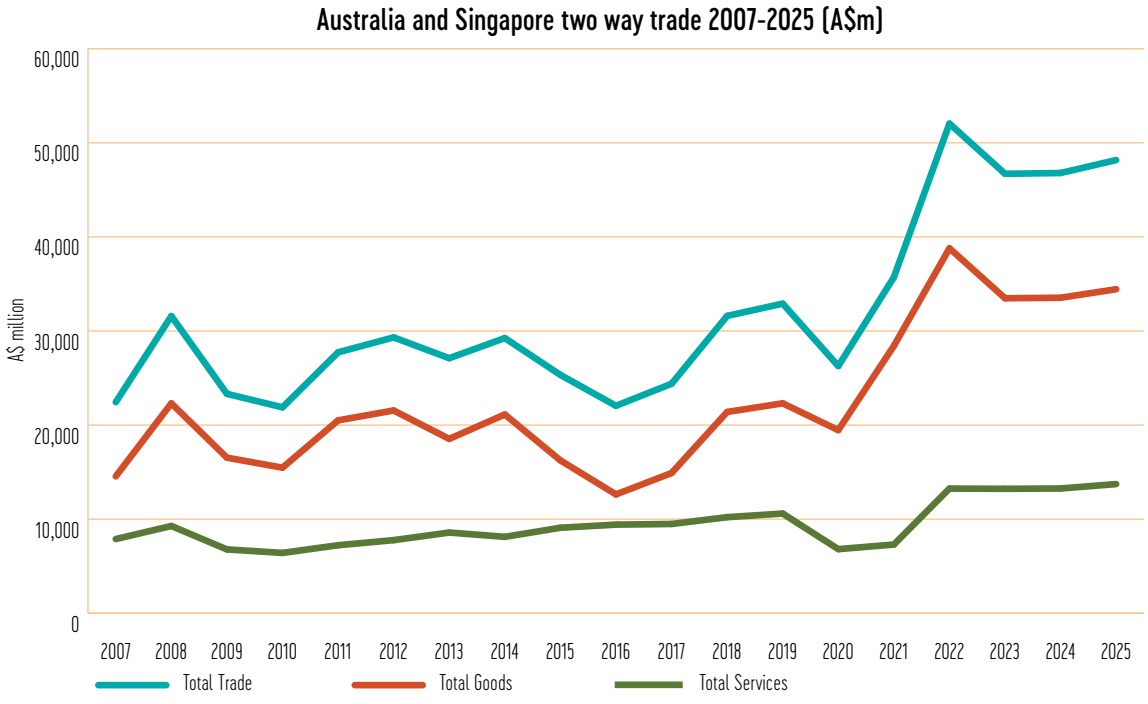
economy, reducing reliance on traditional sectors (like petrochemicals) and fostering growth in areas like technology and green industries. Commitment to sustainable development is also evident in policies aimed at the promotion of green technologies.[194] The Green Economy Agreement (GEA) also opens avenues between Australia and Singapore for collaboration in renewable energy projects and green technologies. Investments in digital infrastructure and initiatives to enhance digital literacy are central to maintaining Singapore's competitive edge in the global market.[195]

The city-state's business-friendly environment continues to attract significant FDI. FDI in-flows in the fourth quarter of 2025 were valued at USD46.1 billion.[196] Singapore is renowned for its stable policy environment and ranks among the world's most competitive economies. Singapore's regulatory frameworks are designed to support business operations, fostering a conducive environment for both domestic and international enterprises. However, there are several risks that could impact Singapore's economic trajectory. Being heavily reliant on trade, rising protectionism and global economic uncertainty, particularly slowdowns in major economies like China, the United States, and the European Union, would disproportionately impact Singapore's economy. Persistently high interest rates may weigh on consumer spending and corporate investments, while geopolitical risks could lead to supply chain disruptions and economic volatility. Despite these challenges, Singapore remains a stable and resilient economy, leveraging its strategic location, stable policy and governance, financial strength, and innovation-driven policies to sustain long-term growth.

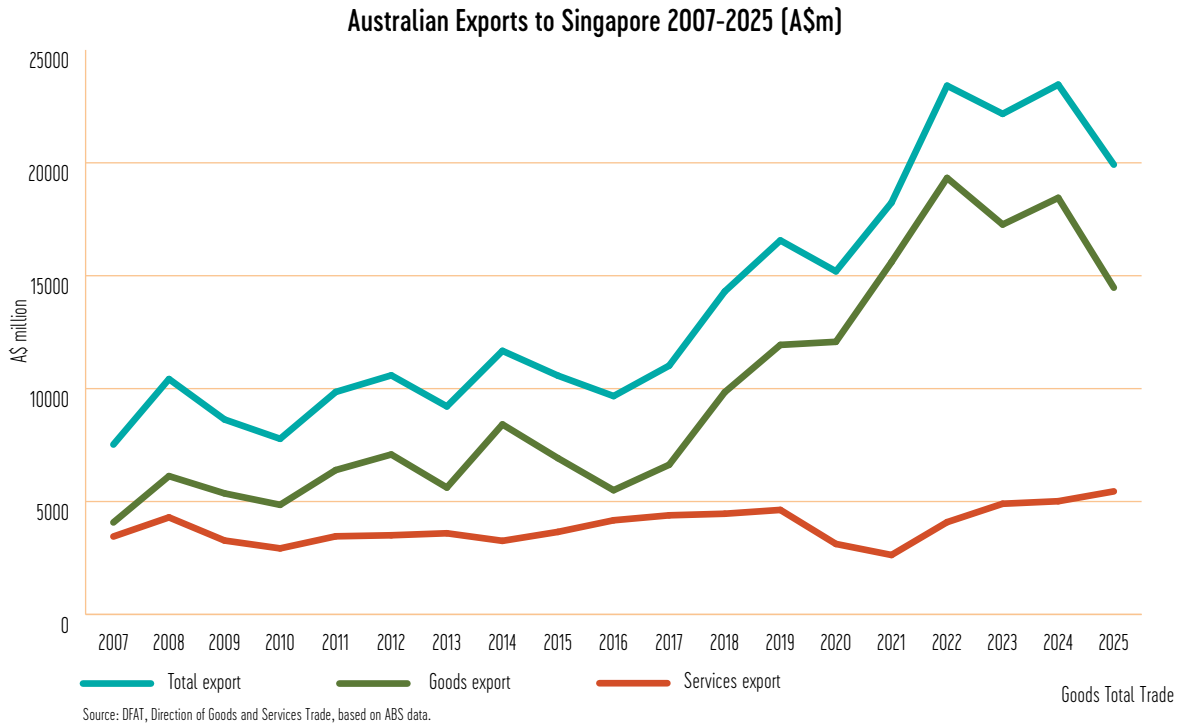
Bilateral Economic Relationship

Our trade relationship with Singapore has seen consistent growth, with both countries benefiting from the exchange of goods and services. Australia and Singapore have a bilateral FTA (SAFTA) and are both also member countries of AANZFTA, RCEP and CPTPP.

In 2025, Singapore was Australia's 7th largest two-way trading partner, worth AUD48.2 billion. Since SAFTA's entry into force on 28 July 2003, Australia's total goods and services exports to Singapore have grown, rising from AUD7.5 billion in 2007 to AUD19.9 billion in 2025.



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Singapore and Australia agreed to further the bilateral partnership through the Singapore-Australia Green Economy Agreement (GEA) in October 2022. The GEA lays the foundations for greater collaboration to drive growth while reducing emissions. It facilitates trade and investment in environmental goods and services, supports research into green economy sectors, promotes the development of clean energy industries like low carbon liquid fuels and cross-border electricity trade, and encourages sustainable finance flow into the region.

Singapore and Australia have been working closely to implement priority GEA initiatives including:

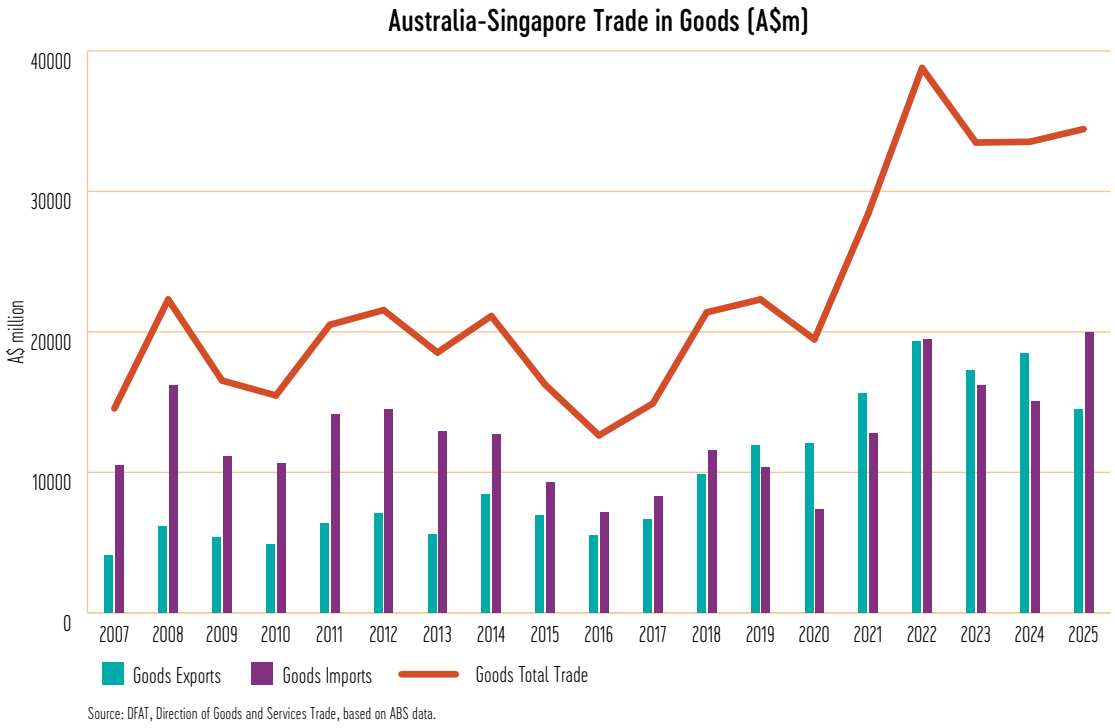
- identifying and commencing action areas under the Green and Digital Shipping Corridor (GDSC) workplan agreements established between Singapore's Maritime Port Authority (MPA) and an initial group of Australian ports. These action areas aim to develop supply chains for low-carbon fuels, support training programs for fuel handling, and leverage digital technologies to optimise port operations.
- developing a Cross-Border Electricity Trade Framework announced by Prime Minister Albanese and Singaporean Prime Minister Wong's on 8 October 2025 covering policies, regulations, standards and governance arrangements for cross-border electricity trade to facilitate investment and provide clarity and predictability for companies and investors in this emerging market.
- driving growth and trade in green sectors by facilitating bilateral business partnerships and co-innovation projects through the provision of grant funding (AUD20 million over 4 years). Projects funded under this Go-Green Co-Innovation Program are generating green products, services and technological solutions.
- building collaboration to share technical knowledge and experience on matters relating to green and transition finance, as well as partnerships to support the design and delivery of innovative sustainable finance solutions. This work is helping to accelerate the interoperability and mutual recognition of finance taxonomies across jurisdictions that will drive business transition to net zero.

Both sides are continuing to work to lift the momentum on GEA's implementation under the next phase of the Singapore-Australia Comprehensive Strategic Partnership. This includes establishing a Ministerial Dialogue on Energy from 2026, which will be an annual

forum for bilateral discussion of opportunities for practical cooperation on the transition to net zero. The two countries have agreed to work towards a legally binding bilateral instrument to enable the transboundary movement of carbon dioxide for offshore geological sequestration.

Trade in Goods

Between 2019 and 2024, Australia's goods exports to Singapore grew at an average annual rate of about 9 per cent, increasing from AUD11.9 billion in 2019 to AUD18.4 billion in 2024, before declining to AUD14.5 billion in 2025. The trade balance has fluctuated over time.



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

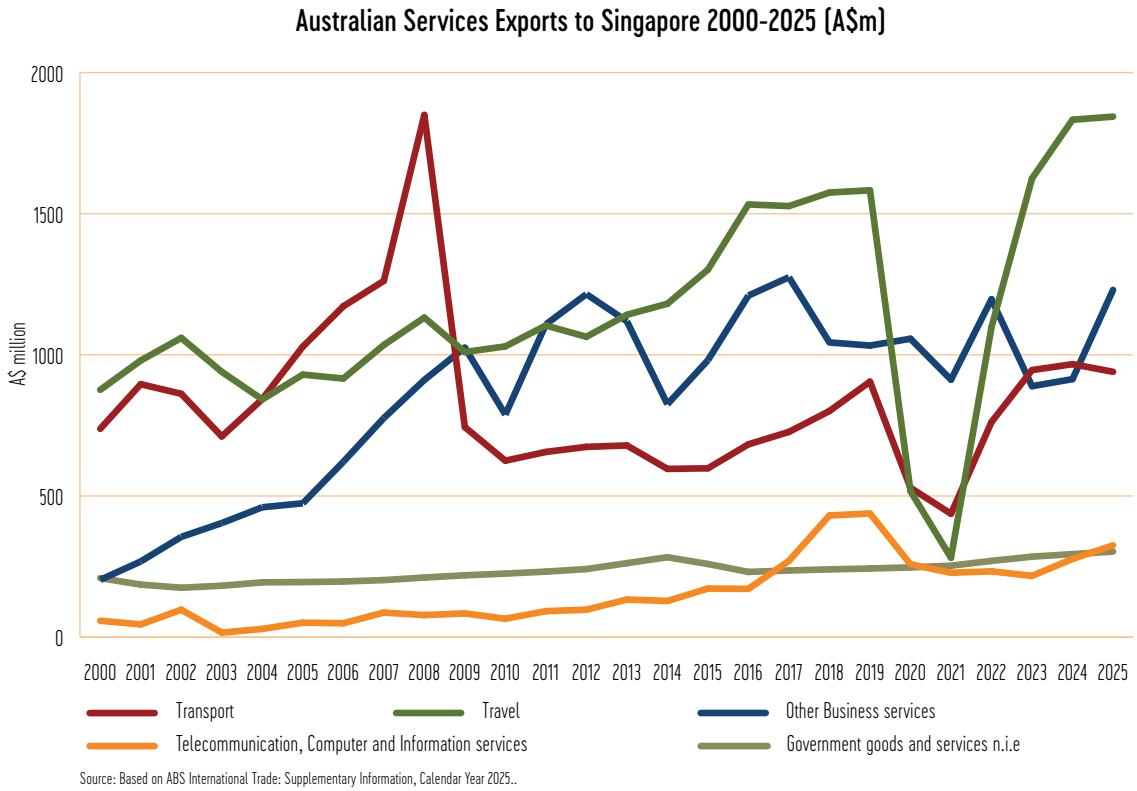
Major Australian goods exports to Singapore in 2025 included natural gas, crude petroleum and gold. Goods imports from Singapore experienced a 32 per cent increase in 2025 compared to the year before to AUD19.9 billion. Over half of Australian goods imports from Singapore are refined petroleum products, followed by ships, boats and floating structures (15 per cent), edible products (4 per cent) and computers (4 per cent).

To access preferential tariffs under SAFTA, exporters, producers and importers can self-certify that their goods are originating.

Table: Australia's top 10 goods exports to Singapore and Australia's top 10 goods imports from Singapore in 2025

Goods exports to Singapore	A$000	% of total	Goods imports from Singapore	A$000	% of total
343 Natural gas	5,055,000	35%	334 Refined petroleum	11,399,080	57%
333 Crude petroleum	2,677,414	19%	793 Ships, boats & floating structures	2,964,339	15%
971 Gold	1,299,527	9%	098 Edible products & preparations, nes	830,095	4%
988 Confidential items of trade	838,630	6%	752 Computers	790,493	4%
334 Refined petroleum	455,224	3%	971 Gold	412,038	2%
792 Aircraft, spacecraft & parts	377,268	3%	072 Cocoa	363,515	2%
012 Meat (excl beef), f.c.f.	299,777	2%	541 Pharm products (excl medicaments)	353,531	2%
897 Jewellery	230,030	2%	988 Confidential items of trade	259,339	1%
764 Telecom equipment & parts	208,943	1%	551 Essential oils & perfumes	247,182	1%
321 Coal	192,715	1%	335 Residual petroleum products, nes	209,975	1%
Total goods exports	**14,470,541**	**100%**	**Total goods imports**	**19,969,611**	**100%**

Source: Based on ABS statistics.



Source: Based on ABS International Trade: Supplementary Information, Calendar Year 2025..

Trade in Services

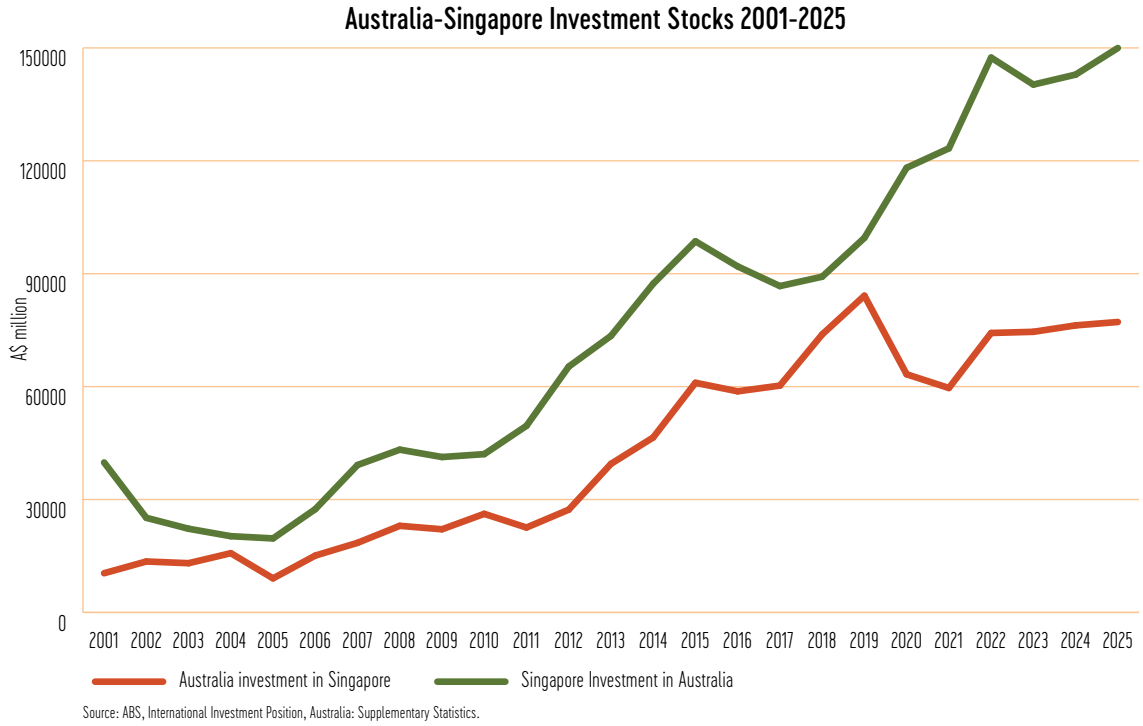
In 2025, Australia's services exports to Singapore were valued at AUD5.4 billion, and Australia's services imports from Singapore amounted to AUD8.3 billion. While services trade with Singapore improved since COVID-19 in 2022 and 2023, both imports and exports growth has since plateaued. This is likely a combination of factors including global uncertainty, remote working trends, and a reduction in travel and business activity.

Major Australian services exports to Singapore in 2025 included travel related services (AUD1.8 billion), professional, technical and other business services (AUD1.2 billion) and transport services (AUD940 million). Financial services (AUD532 million), telecommunications, computer & information services (AUD325 million) and government services (AUD303 million) were also significant exports to Singapore. In 2025, Singapore was Australia's 21st largest source of international students.[197]

Investment

Singapore was Australia's seventh-largest source of foreign investment in 2025, with investment levels at their highest to date at AUD150 billion. Singaporean investment is concentrated in real estate, manufacturing, energy and services sectors.

The value of Australian investment in Singapore reached AUD77 billion in 2025, a slight increase from AUD76 billion in 2024, making Singapore the largest destination for Australian investment within the ASEAN region and the ninth-largest overall. Businesses investing in Singapore include major Australian banks, engineering design, construction firms and logistics groups.



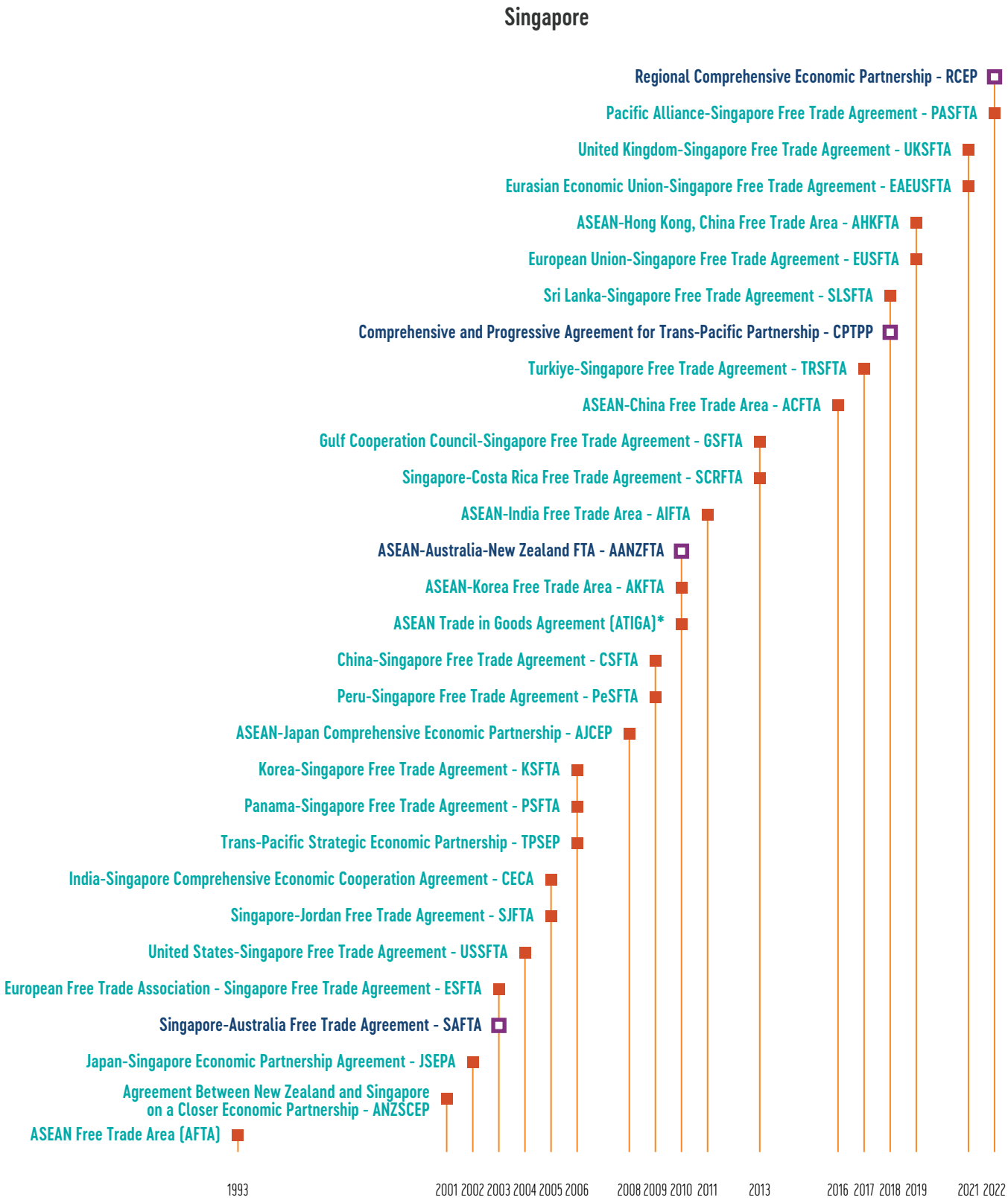
Source: ABS, International Investment Position, Australia: Supplementary Statistics.

Singapore's FTA Network

Singapore's extensive network of FTAs covers over 30 countries across the globe, making it one of the most connected economies in terms of trade agreements. These FTAs include comprehensive coverage with regions like ASEAN, the Asia-Pacific, the Middle East and Europe, allowing Singaporean businesses to access a broad range of markets. In addition, Singapore also has bilateral agreements with the United States, United Kingdom, India, China, Japan, Republic of Korea, New Zealand, Panama, Peru, Costa Rica, Sri Lanka, Türkiye and Jordan.[198] The FTAs cover markets with a wide range of goods, services, and investment flows, reinforcing Singapore's role as a global trade hub.

Singapore also aims to develop international frameworks to support businesses engaging in cross-border digital trade and ecommerce through Digital Economy Agreements (DEAs). Building on the extensive FTA network and digital cooperation initiatives, Singapore has concluded negotiations on five legally binding DEAs. This includes the DEA with Australia, the United Kingdom-Singapore Digital Economy Agreement signed in 2022, and the European Union-Singapore Digital Partnership signed in 2023.[199]

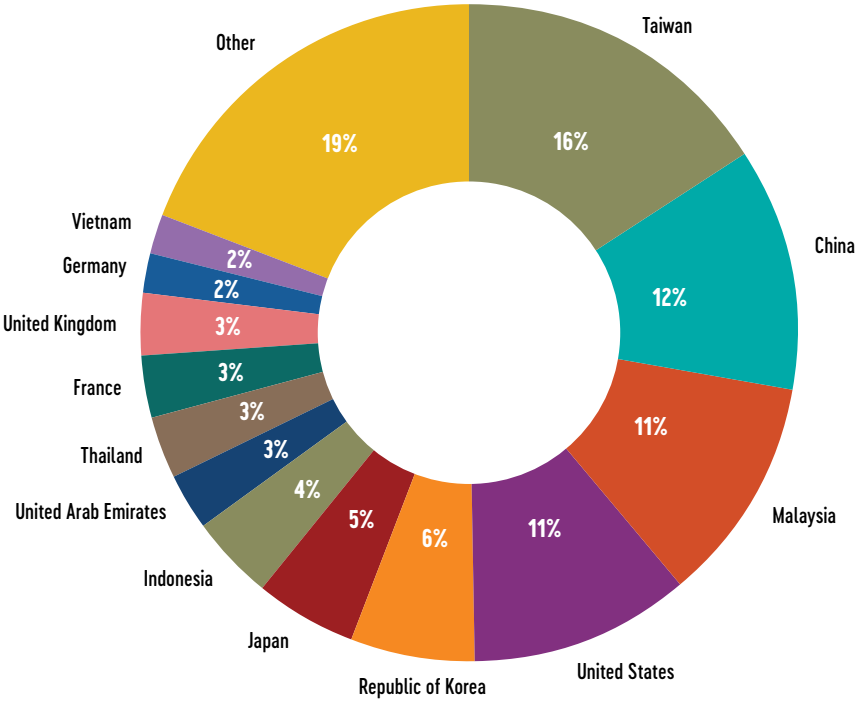
The following graph provides a history of Singapore's current FTAs and their entry into force dates.



*Superseded AFTA

Trade is a significant pillar of Singapore's economy, with total trade exceeding three times its GDP, making it one of the most open economies in the world. In 2025, Singapore's top goods exports were integrated circuits, refined petroleum and computers, and top goods imports were integrated circuits, refined petroleum and turbojets, propellers and gas turbines. Singapore's key export markets were Hong Kong, China, Malaysia, the United States and Taiwan, and key import sources were Taiwan, China, Malaysia, the United States and the Republic of Korea. Australian goods only accounted for 1 per cent of Singapore's total imports in 2025. Australia trades with Singapore across numerous competitive sectors. China, Malaysia, Indonesia and the United States are significant suppliers of food and beverage to Singapore, competing with Australian exports. Australian banks and financial services face competition from major financial institutions from the United States, United Kingdom and European Union countries that operate in Singapore. The United Kingdom and United States are prominent providers of higher education opportunities, competing with Australian institutions for Singaporean students.[200] China, Japan, and Republic of Korea are major manufacturing hubs, exporting goods to Singapore and competing with Australian manufacturers in various sectors.

Singapore's Top Goods Importing Destinations 2025



Source: Trade Data Monitor

Coverage of Trade and Investment in current FTAs

Singapore-Australia FTA (SAFTA)

Given its history as a Free Port, Singapore historically applied zero per cent tariffs on imports from all countries. SAFTA eliminated remaining tariffs applied to Australian imports. Alongside tariff elimination, SAFTA improves market access for services and promotes bilateral investment between Singapore and Australia. SAFTA has been updated four times since its entry into force in 2003. Three reviews of the SAFTA have taken place: the first in 2004, the second in 2009 (amendments in force 2011), and the third in 2015 (amendments in force 2017), each aimed at modernising the agreement and expanding trade and investment opportunities between the two countries.

The Australia-Singapore Digital Economy Agreement (DEA) entered into force in 2020. The last update in 2020 strengthened provisions in digital trade (through DEA), IP, and services. Australian exporters have increasingly utilised SAFTA for goods like agricultural products (e.g., beef, dairy, and wine), machinery, and industrial products, along with services exports such as financial and insurance services, which are among Australia's largest export sectors to Singapore.

Australia's most recent FTA upgrade was substantially concluded with Singapore in April 2026, following substantial negotiations to enhance SAFTA through a Protocol on Economic Resilience and Essential Supplies. The Protocol reflects the priority Australia and Singapore accord each other with respect to trade in essential supplies, including petroleum oils, such as diesel, and liquefied natural gas.

As both Australia and Singapore are part of other regional FTAs like AANZFTA, RCEP and CPTPP, trade with countries in these agreements has become easier.

Goods Outcomes

Under SAFTA, Singapore has committed to tariff elimination on 100 per cent of goods.

The agreement also reduces regulatory barriers for various products, including food items, wine, cosmetics, and medical devices, simplifying compliance and market entry for Australian exporters.

Services Outcomes

Singapore uses the negative list for its services and investment commitments in all FTAs with Australia. This means that Singapore has made commitments in all sectors except those excluded through a reservation. This format fosters a high level of transparency and openness regarding Singapore's sectoral commitments.

Singapore's sectoral commitments in SAFTA, CPTPP, AANZFTA and RCEP cover a broad range of sectors including business, telecommunication, construction, distribution, education, environmental, financial, health, tourism, recreational, and transportation services. Singapore transitioned to the negative list format as part of the AANZFTA Second Protocol. Financial services are committed, as a schedule of specific commitments in an appendix to List B.

The Professional Services Annexes in AANZFTA, RCEP, CPTPP and SAFTA, which apply to all Parties, support professional service suppliers by promoting regulatory dialogue, transparency and pathways to mutual recognition, helping reduce practical barriers to operating across the region.

Under SAFTA, Singapore also agreed to refrain from raising new barriers to trade in professional services and the agreement incorporates a side letter that provides for mutual recognition of accountants and engineers. Additionally, the agreement includes provisions (Annex 4-III) for the recognition of Australian undergraduate and graduate legal degrees from institutions, facilitating the mobility of legal professionals.

Mobility Outcomes

Across RCEP, CPTPP and AANZFTA, Singapore made ambitious commitments on intra-corporate transferees, business visitors and investors. More comprehensive commitments were made under SAFTA, with the inclusion of commitments by Singapore on independent executives, contractual service suppliers, installers and servicers, and spouses and dependants.

SAFTA also includes a side letter that provides support for streamlined application processes for intra-corporate transferees, development of a help desk for Australian nationals and the establishment of a working group on temporary entry.

Investment Outcomes

SAFTA provides a more predictable and secure environment for investors and provides access for private Singaporean investors to the higher monetary thresholds for foreign investment screening reserved for certain FTA partners but does not provide access to the highest thresholds reserved for Chile, New Zealand and the United States.

The update to SAFTA in 2015 incorporated further safeguards to protect each government's right to regulate in the public interest and introduced further transparency requirements and procedures to SAFTA's (ISDS) mechanism.

Digital Trade Outcomes

The DEA, which entered into force on 8 December 2020, upgraded SAFTA's digital trade rules. The upgrade included provisions that prevent unnecessary restrictions on cross-border data flows and requirements for data localisation. It also provided for recognition of cross-border e-invoicing and e-payments, while ensuring personal information and online consumer protections. Today, the DEA remains a global benchmark for digital trade rules. The DEA is supported by nine Memorandum of Understandings (MOUs) which facilitate practical cooperation initiatives on trade facilitation, digital identity, data innovation, fintech, artificial intelligence, unsolicited communication and e-certification for agriculture trade.

Singapore and Australia (along with Japan) are the co-convenors of the WTO Joint Statement Initiative on E-Commerce and together led 67 WTO Members to adopt the WTO E-Commerce Agreement with interim arrangements (March 2026), establishing the first set of digital trade rules with global reach.

Singapore has also supported a permanent prohibition on customs duties on electronic transmissions.

Outcomes in other areas

Agreement to facilitate paperless trading and self-certification to reduce business transaction costs.

THAILAND



Thailand

Free Trade Agreement Architecture - 15 FTAs in total	
2 Regional Agreements with Australia 1 Bilateral Agreement with Australia	
Multilateral/Regional	Bilateral
ASEAN-Australia-New Zealand FTA – AANZFTA Regional Comprehensive Economic Partnership - RCEP	Thailand-Australia Free Trade Agreement - TAFTA

Why Thailand?

Thailand is one of the largest economies in Southeast Asia characterised by its diversified industries, significant export sector, and strategic location. Its key sectors include manufacturing (especially automobiles, electronics, and food processing), agriculture (notably rice, rubber, and seafood), and services such as tourism and finance. The economy is heavily export driven. Thailand is a leading producer of cars, electronics, and agricultural products.

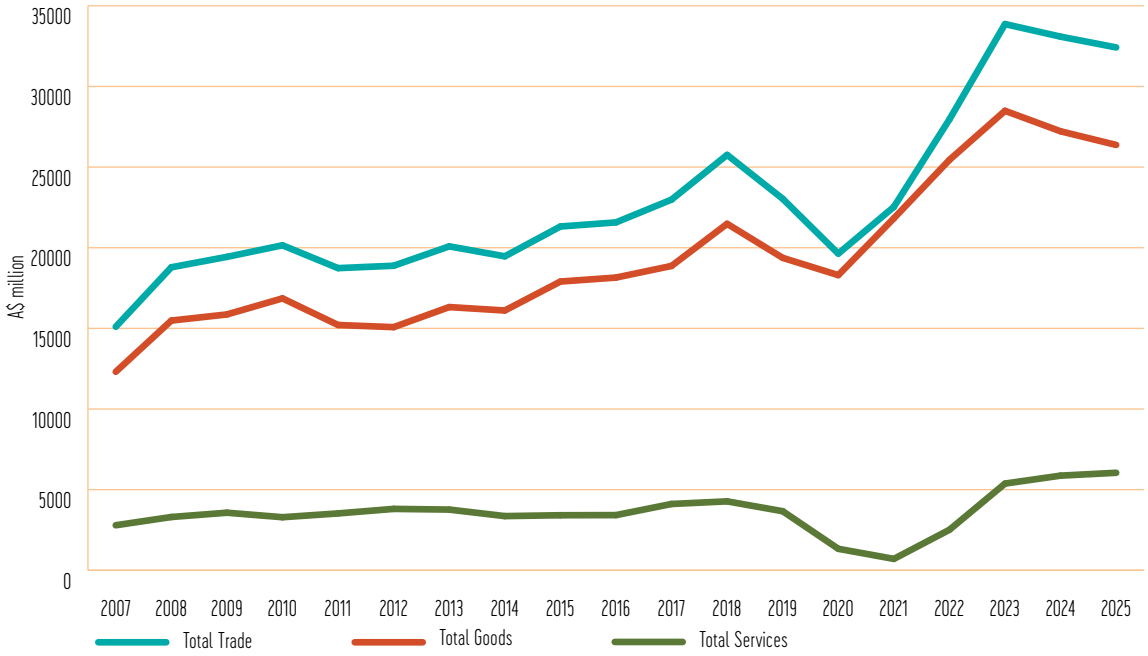
According to Thailand's Office of the National Economic and Social Development Council (NESDC), Thailand's economic growth has remained subdued in recent years compared with the pre COVID period. In 2018, the economy grew by about 4.2 per cent recording the fastest expansion in six years but post pandemic growth has been lower.[201] Growth was driven by sustained private consumption, a rebound in tourism, and recovering goods exports. In 2025, Thailand's export sector expanded by 12.7 per cent year-on-year compared to 5.9 per cent in 2024. Imports rose by 12.9 per cent year on year (December 2025 vs. December 2024), and Thailand's total FDI inflows for 2025 were USD423.40 billion, a 66 per cent increase compared to 2024, with Singapore, China and Hong Kong being Thailand's biggest contributors of FDI.[202]

Thailand is focused on investment-driven economic growth, highlighted in the Board of Investment's (BOI) 2023–2027 strategy. The aim is to position Thailand as a regional hub for innovation, sustainability, and digital transformation. The BOI offers incentives such as corporate tax exemptions, foreign ownership allowances, and land ownership rights to attract investment in key sectors, including digital industries, Bio-Circular-Green initiatives, food tech and agri-tech, and medical and healthcare industries. Additionally, Thailand promotes infrastructure development, talent acquisition, and policies that streamline business operations, including long-term residency visas for investors and professionals.

Thailand also aims to enhance competitiveness by fostering regional connectivity, supply chain resilience, and smart technology adoption. Investment policies emphasise sustainability, renewable energy, and high-value industries, such as EVs and advanced manufacturing. Government-backed initiatives in tourism, medical services, and alternative proteins also present significant opportunities. Alongside these incentives, Thailand seeks to maintain policy stability and improve ease of doing business through regulatory simplifications, investment facilitation services, and public-private collaboration, ensuring long-term economic growth and resilience.

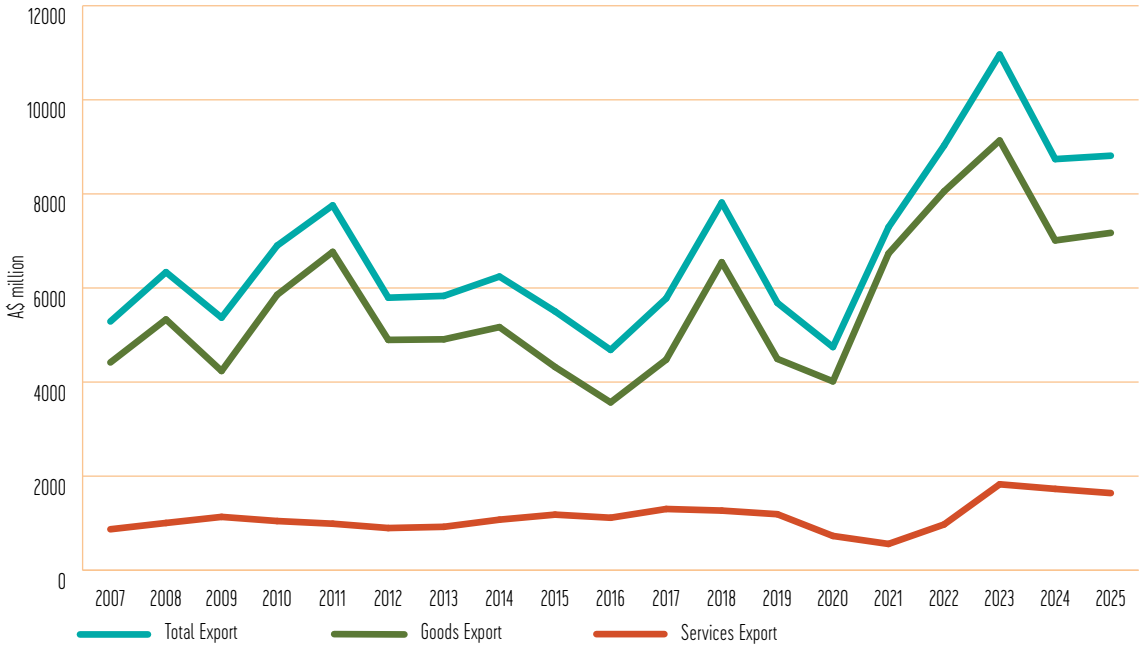
While Thailand offers various incentives to attract foreign investment, several challenges persist that deter potential investors. These include the prohibitions and limitations on foreign participation in specific business sectors by its Foreign Business Act and complex business registration processes. In April 2025, the Thai Cabinet agreed in principle to amend the Act to reduce restrictions that hinder the country's economic development.[203]

Australia and Thailand total two-way trade 2007-2025 (A$m)



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Australian Exports to Thailand 2007-2025 (A$m)



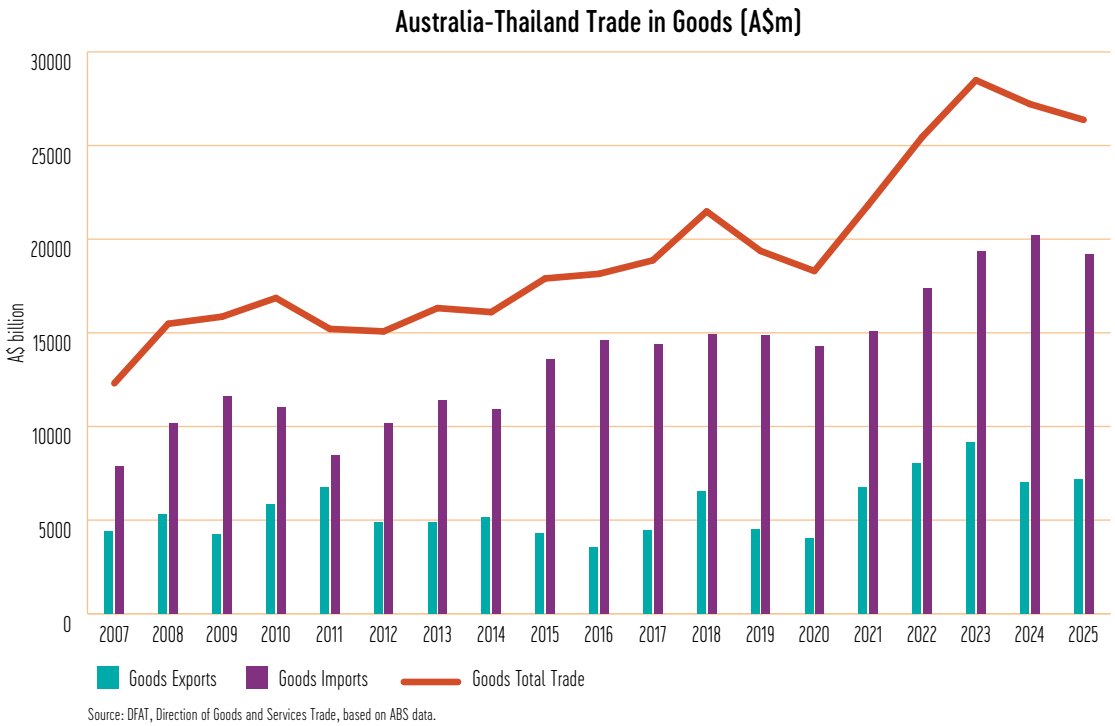
Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Bilateral Economic Relationship

Australia and Thailand's economic relationship is underpinned by the Thailand-Australia Free Trade Agreement (TAFTA). Since its entry into force on 1 January 2005, total two-way trade has almost tripled, totalling approximately AUD32 billion in 2025. This makes Thailand, Australia's 4th largest trading partner among Southeast Asian countries and the 11th largest overall. Australia was Thailand's 7th largest goods export destination and 15th largest import source in 2025.[204]

Australia and Thailand elevated the bilateral relationship to a Strategic Partnership in 2020 and signed a Strategic Economic Cooperation Arrangement (SECA) MOU in November 2022. The SECA MOU was renewed in November 2025. Thailand and Australia have worked together to develop an implementation agenda for the SECA. This includes an annual Strategic Economic Dialogue (alternating between ministerial and senior officials' level) – the inaugural SED was held in September 2024. *Invested* seeks to boost Australian investment in Thailand. Priority sectors include agriculture and food; green energy transition; education and skills; and digital economy.[205] Thailand's focus on these priority sectors, its rapid economic growth and growing interest in the Thai system on economic resilience-related challenges, including food security and energy security, also make it a key partner for Australia on supporting our respective and regional economic resilience.

Trade in Goods



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Thailand is an important destination for Australian goods. Australia exported AUD7.2 billion of goods to Thailand in 2025. TAFTA has significantly boosted trade between the two nations by eliminating all tariffs on goods (trade in goods has almost tripled since its entry into force).

Australia's goods export profile to Thailand is weighted towards natural resources, particularly minerals and fuels. This reflects Australia's role as a key supplier of essential commodities to support Thailand's industrial and energy sectors. In 2025, Australia's key goods exports to Thailand include natural gas, wheat, copper, aluminium, and coal.

Thailand's key exports to Australia in 2025 were goods vehicles, passenger motor vehicles and heating and cooling equipment. Thailand maintains a consistent surplus with Australia, driven by automotive exports.

Table: Australia's top 10 goods exports to Thailand and Australia's top 10 goods imports from Thailand, Calendar Year 2025

Goods exports to Thailand	(A$000)	% of total	Goods imports from Thailand	(A$000)	% of total
343 Natural gas	1,230,000	17%	782 Goods vehicles	6,285,899	33%
041 Wheat	629,927	9%	781 Passenger motor vehicles	2,672,435	14%
682 Copper	608,141	8%	741 Heating & cooling equipment & parts	1,185,276	6%
684 Aluminium	564,518	8%	764 Telecom equipment & parts	528,034	3%
321 Coal	534,455	7%	625 Rubber tyres, treads & tubes	487,286	3%
011 Beef, f.c.f.	372,166	5%	775 Household-type equipment, nes	453,666	2%
333 Crude petroleum	368,127	5%	784 Vehicle parts & accessories	451,671	2%
288 Non-ferrous waste & scrap	329,825	5%	037 Seafood, prepared or preserved	418,814	2%
971 Gold	283,499	4%	553 Perfumery & cosmetics (excl soap)	344,668	2%
282 Ferrous waste & scrap	173,411	2%	098 Edible products & preparations, nes	311,269	2%
Total goods exports	**7,171,816**	**100%**	**Total goods imports**	**19,200,677**	**100%**

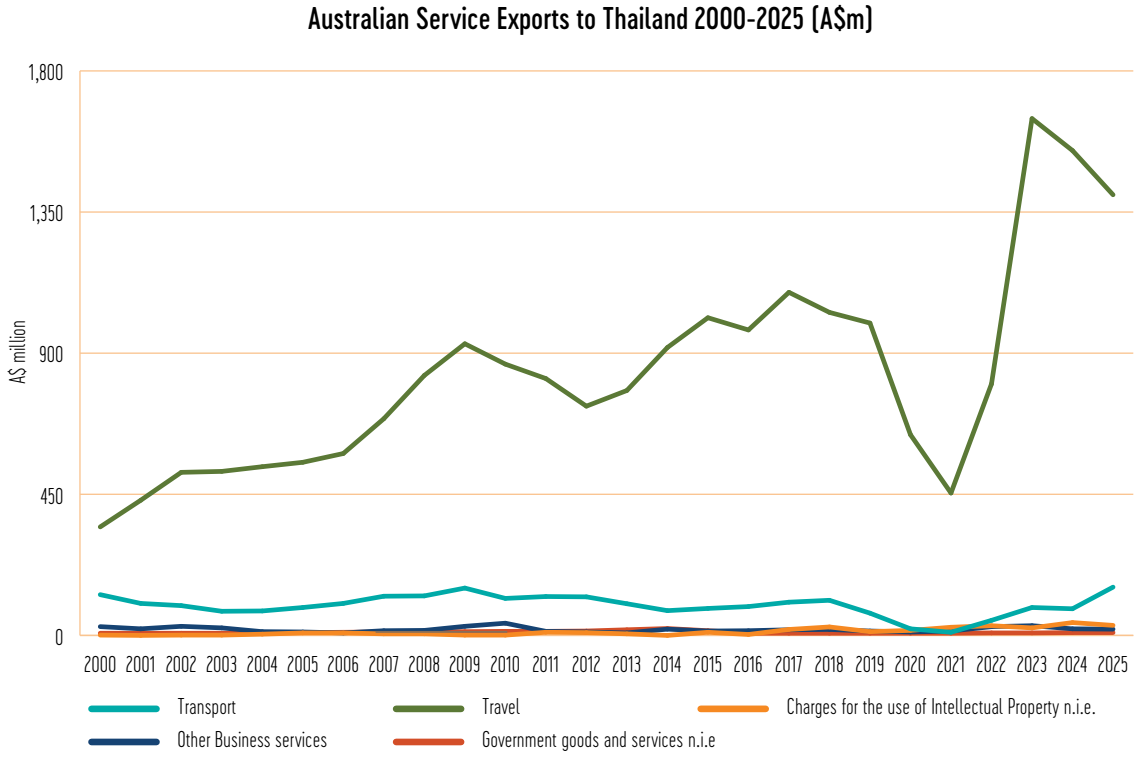
Source: Based on ABS statistics

Trade in Services

Total two-way trade in services amounted to AUD6 billion in 2025 with tourism and education travel being important trade in services sectors[206]. Thailand is a major source of visitors to Australia, and many Thai students pursue education in Australian institutions. More than 123,666 Thais have studied in Australia over the past 20 years, undertaking short courses, self-funded study, or with support of an Australian Government funded scholarship.[207]

Australian services exports to Thailand were worth AUD1.6 billion in 2025, of which education-related travel was worth AUD1 billion. Australian exports in transport services experienced substantial growth at 81 per cent in 2025, while financial services and telecommunications, computer & information services have seen growth declining over the last five years.[208]

Thailand was Australia's 12th largest source of international students in 2025.[209]

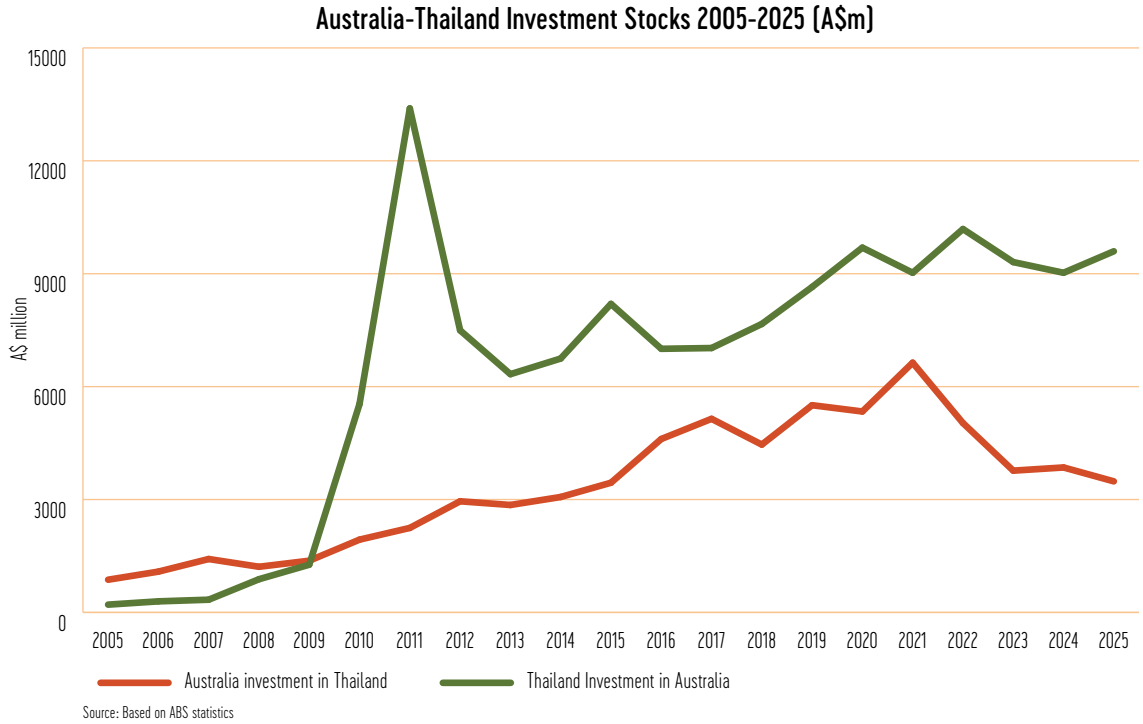


Source: Based on ABS International Investment Position, Australia: Supplementary Statistics

Investment

The value of Australia's exports to Thailand are complemented by growing Thai investment in Australia, particularly in agriculture, hospitality, renewable energy and retail.

Australia and Thailand's total two-way investment in 2025 reached AUD13.1 billion. Over 3,000 Australian companies export to Thailand, and around 200 maintain a physical presence in the country. Australia's total investment in Thailand was valued at AUD3.5 billion in 2025. Thai investments in Australia are concentrated in agriculture and food production, as well as consumer goods and retail. In 2025, Thailand's total investment in Australia was worth AUD9.6 billion[210].



Source: Based on ABS statistics

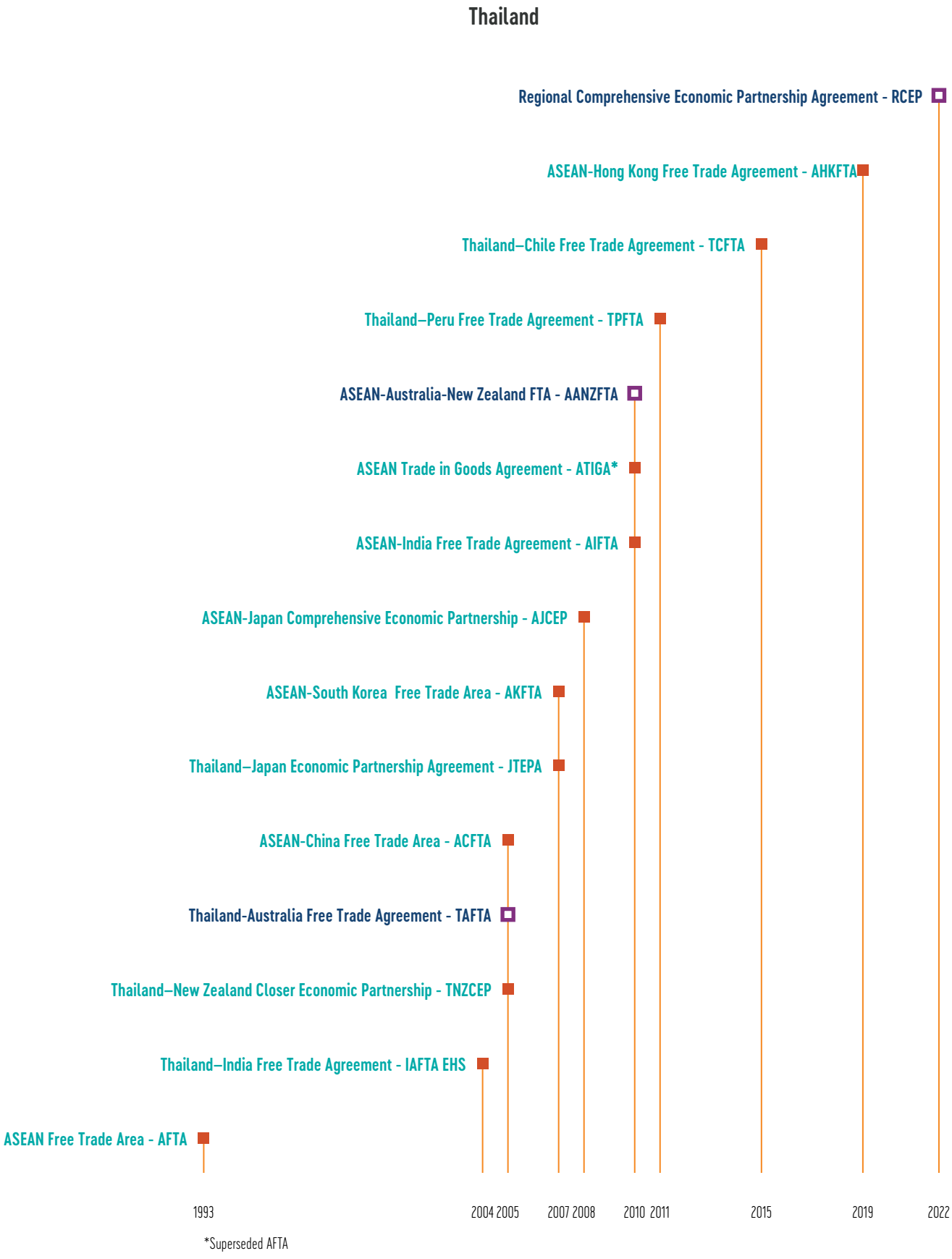
Thailand's FTA Network

Thailand has approximately 15 FTAs in force, covering over a dozen economies across ASEAN and major trading partners. Thailand also recently signed the European Free Trade Association-Thailand FTA (EFTA-Thailand FTA) which is yet to enter into force. Thailand's extensive network of FTAs beyond Australia, includes bilateral FTAs with major economies such as Japan, New Zealand and India, and regional agreements like AANZFTA and ASEAN-led FTAs such as RCEP and the ASEAN-China FTA.

The US enjoys unique exemptions from many of the Foreign Business Act restrictions including zero foreign equity limits in most sectors under its 1966 Treaty of Amity with Thailand. The EFTA-Thailand FTA contains an ambitious SME Chapter and expanded commitments covering Trade and Sustainable Development, Intellectual Property (IP) and Financial Services.

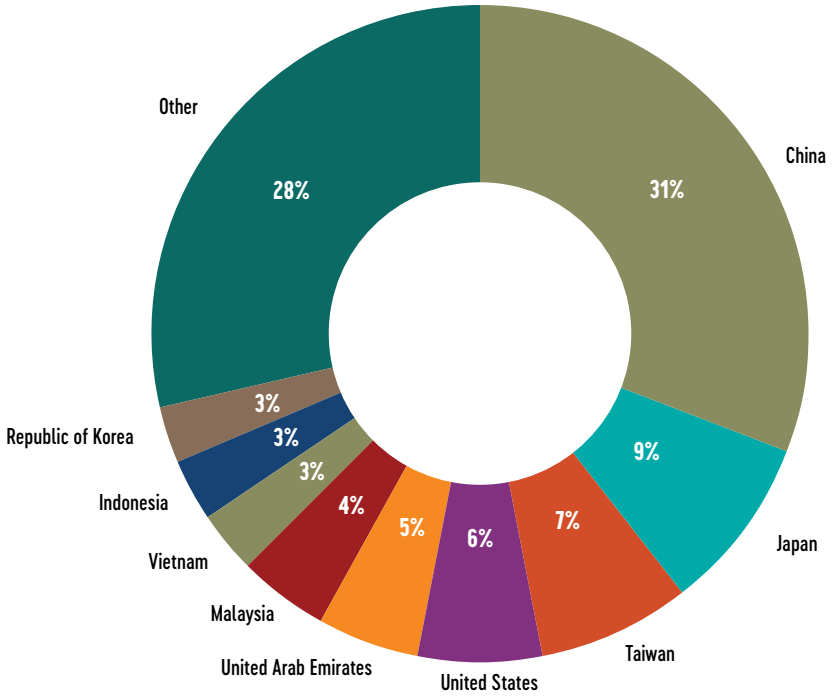
Australia faces export competition in the Thai market from several key countries across various sectors such as energy resources (natural gas), petroleum, coal, aluminium, copper and agricultural products. However, Australia's market share competes with major oil-exporting nations such as the United Arab Emirates and Saudi Arabia in the Thai market.[211] In dairy products, Australia holds about 15 per cent market share in Thailand but faces substantial competition from New Zealand, which dominates with a 52 per cent share.[212] Australian beef provides the largest share of imports in Thailand across premium food service and retail categories. Australian exports of fruits like mandarins, table grapes, and oranges to Thailand contend with broader horticultural produce from neighbouring countries such as China and Vietnam, which benefit from closer proximity and competitive pricing.[213]

The following graph provides a history of Thailand's current FTAs and their entry into force dates.



The Thai government plans to accelerate FTA negotiations with major trading partners, including the European Union, Canada, Republic of Korea, and Bhutan, and aims to commence negotiations with new trading partners, including Bangladesh, the United Kingdom, the Eurasian Economic Union, the Pacific Alliance, and Mercosur as part of its strategy to accelerate economic recovery.[214]

Thailand's Top Goods Importing Destinations 2025



Source: DFAT Country and Commodity Pivot Table, DFAT website, based on ABS data.

Furthermore, Thailand also sees the OECD as an important part in its efforts to enhance economic resilience, sustainability and competitiveness, as well as to attract more foreign investment. Thailand's OECD accession process was formally launched by OECD Secretary-General Cormann on 29 October 2024. The OECD accession process has the potential to be a catalyst for sustained and positive reform in Thailand for decades to come. Australia is providing targeted support to assist Thailand's accession efforts.

Coverage of Trade and Investment in current FTAs

Thailand-Australia FTA

Goods Outcomes

Under TAFTA, Thailand has committed to tariff elimination on 100 per cent of goods.

Upon TAFTA's entry into force on 1 January 2005, Thailand eliminated its tariffs on some 2,934 tariff items, around 53 per cent of all items, accounting for 78 per cent of current Thai imports from Australia. Of these, only 206 items were previously duty free. A further 41 per cent of Thai tariffs were phased to zero in 2010. These items cover 17 per cent of current trade.

All remaining tariffs, including tariff rate quotas, were phased to zero in 2015 or 2020, except for skim milk powder and liquid milk and cream. The tariff rate quotas for skim milk powder and liquid milk and cream were scheduled for elimination on 1 January 2025.

While tariffs have now been fully eliminated extensive non-tariff barriers (such as licensing requirements, customs procedures, and complex import regulations) still pose challenges for certain Australian exports, particularly for our agriculture, food and beverage exporters.

Australia remains concerned about Thailand's restrictions on certain Australian dairy imports. This measure does not align with Thailand's obligations under TAFTA. From 1 January 2025, Australian dairy exports should have been able to enter Thailand tariff and quota free under TAFTA.

To access preferential tariffs under TAFTA, a Certificate of Origin issued by an authorised issuing body is required. TAFTA does not stipulate a particular format, only certain minimum data requirements. Thai Customs authorities require advance 'samples' of TAFTA COO formats that then become a template that their officers enforce at the border. This approach prevents Australia's COO issuing authorities from having the flexibility to issue TAFTA COOs in a flexible format. This has particularly been affecting Australia's new COO issuing authorities and is an ongoing implementation issue.

Services Outcomes

Thailand's services commitments are made through a positive list with commitments in specified sectors in all FTAs with Australia. Under the AANZFTA Second Protocol, Thailand agreed to transition to the negative list on a timeline to be negotiated between AANZFTA parties (refer to Chapter 8, article 8 – Work Programme). Under RCEP, Thailand has committed to transition to a negative list three years after entry into force.

The TAFTA Trade in Services chapter is modest by comparison with Australia's later FTAs. TAFTA also lacks services annexes in professional services, and standalone chapters or annexes in financial and telecommunications services. Thailand's services commitments cover a limited number of service sectors.

Thailand's sectoral commitments in RCEP cover a range of sectors – business, communications, construction, distribution, education, environmental, financial, health, tourism, and transport services.

Thailand's AANZFTA commitments upon entry into force in 2010 were modest. The AANZFTA Second Protocol saw Thailand expand its services sectoral commitments to a level beyond RCEP and TAFTA. These improved commitments are in professional services and higher education services sectors.

The Professional Services Annexes in AANZFTA and RCEP, which apply to all Parties, support professional service suppliers by promoting regulatory dialogue, transparency and pathways to mutual recognition, helping reduce practical barriers to operating across the region.

Mobility Outcomes

Across RCEP, AANZFTA and TAFTA, Thailand has made moderately ambitious commitments on business visitors, intra-corporate transferees, contractual service suppliers, APEC Business Travel Card Holders, Non-APEC Business Travel Card Holders, and spouses of investors, intra-corporate transferees and contractual service suppliers.

Under TAFTA Thailand has also committed to streamlining mobility-related processes, such as application processes for work permits. The agreement also includes a side letter providing for the elimination of management needs tests

requirements for intra-corporate transferees and contractual service suppliers, extension of the work permit duration for intra-corporate transferees and extension of the permitted duration for business activities by non-APEC Business Travel Card Holders.

Investment Outcomes

TAFTA facilitates investment between Australia and Thailand by providing investment protections and improving market access for investors in certain sectors. It lays a modest foundation for Australian investors looking to expand into Thailand, by increasing access in certain sectors such as mining operations, construction services, restaurants and hotels, tertiary education institutions, and maritime cargo services. TAFTA also provides protection for investors such as obligations in relation to fair and equitable treatment and expropriation. TAFTA also contains ISDS provisions.

Despite these market access improvements, restrictions remain on foreign business ownership limits in many sectors and foreign land ownership. Some sectors, such as media, agriculture, and construction, face heavy investment screening and government approval before foreign investment is allowed.

Digital Trade Outcomes

Thailand has agreed to a broad range of digital trade rules through three FTAs with Australia (TAFTA, AANZFTA and RCEP). Through these agreements Thailand has agreed to support the free flow of data, promote privacy, protect consumers and facilitate trade in the online environment. Thailand has also committed to maintain its current practice of not imposing customs duties on electronic transmissions between Parties to these FTAs.

Thailand is a member of the WTO Joint Statement Initiative on E-Commerce.

TAFTA's provisions for digital services, e-commerce, and IP protections are not as extensive as those found in more recent agreements like RCEP, limiting its capacity to address the rapidly growing digital economy.



TIMOR-LESTE



Timor-Leste

Why Timor-Leste?

Timor-Leste is a young and developing nation, with one of the smallest economies in Southeast Asia. In 2025, Timor-Leste's GDP (current prices) was USD2.1 billion and GDP per capita USD1,460.[215] Timor-Leste is ASEAN's newest member, having achieved accession in October 2025. Global and regional economic integration following Timor-Leste's accession to ASEAN, and its accession to the WTO in 2024, may provide Timor-Leste greater access to international and regional markets, especially agricultural and tourism markets in Southeast Asia, as well as labour mobility opportunities in wealthier ASEAN countries.

Timor-Leste's GDP growth and potential have been hampered by slow and volatile economic growth, driven by the oil and gas sector. This growth has been slower than most other ASEAN members except Brunei (another economy with significant revenues from oil and gas).[216] Despite this, its near-term economic outlook remains stable. Improved budget execution, sustained credit growth in the banking sector, and steady remittance inflows will likely continue to underpin economic growth, probably supported by a low-inflation environment.[217] While GDP decreased in 2023, reflecting the planned winding down of the Bayu-Undan offshore gas field, real GDP is estimated to have risen by 4.5 per cent in 2025 and is predicted to remain steady, growing between 3.3 and 4.1 per cent out to 2030. General government debt is low, estimated at 14.3 per cent of GDP in 2025.[218]

Timor-Leste's modest economy has been a singular one dominated by the hydrocarbons sector, which accounts for approximately 90 per cent of its revenue. Government expenditure of oil and gas revenues has been a key driver of economic activity. Remittances are Timor-Leste's second largest source of income, with significant numbers of Timorese workers in Australia, the United Kingdom, Republic of Korea and Japan.

Timor-Leste's dependence on oil and gas and the need to diversify the economy is well understood by Timor-Leste Government, which has placed economic diversification based on private sector development at the centre of its plans for future growth. Under the Timor-Leste Strategic Development Plan 2011-2030, agriculture, tourism and petroleum have been prioritised for development.[219] Improved market coordination, regulatory environment, access to capital, and development of human capital will support diversification.[220]

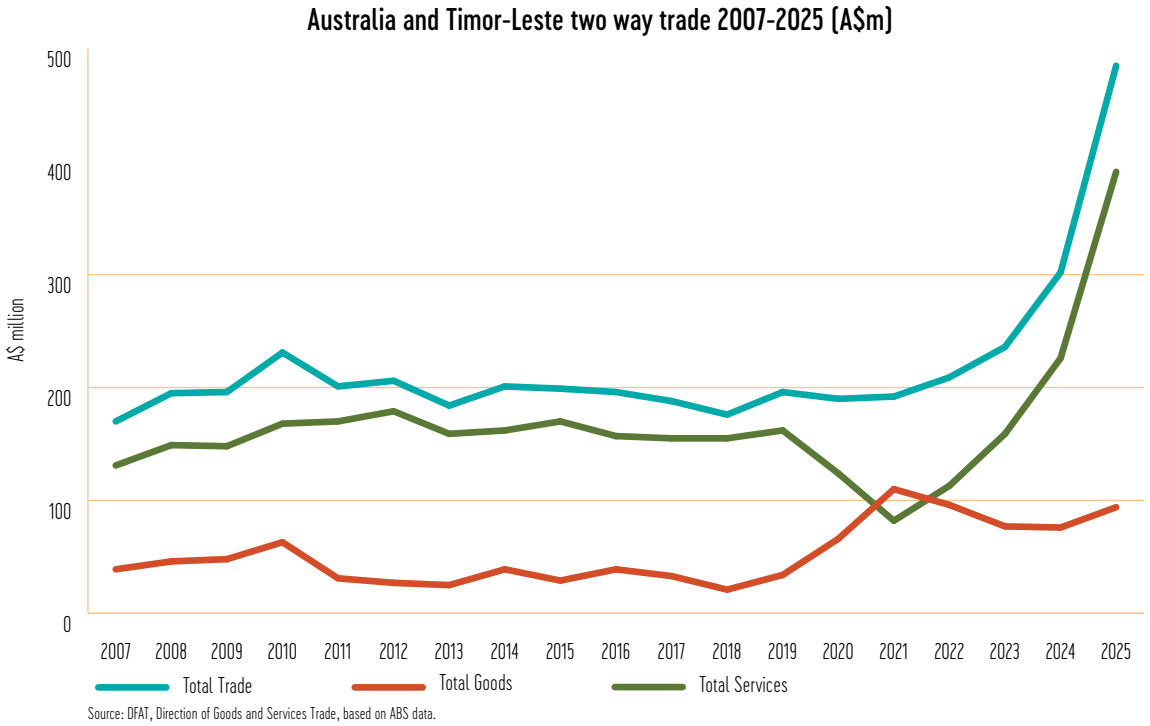
Infrastructure improvements, such as internet connectivity, aviation, transport and logistics, are important to Timor-Leste's diversification agenda.[221] Some of these improvements are underway, such as an upgrade to the Presidente Nicolau Lobato International Airport and the installation of the Timor-Leste South Submarine Cable, both of which have received Australian Infrastructure Financing Facility for the Pacific funding.[222] The Timorese Government is also investing AUD1.0 billion in infrastructure and resources development, having prioritised this spending in its November 2025 budget. Other funding commitments include USD223 million for roads and bridges, USD194 million for resources sector infrastructure and exploration, and USD138.5 million for upgrading and maintaining power distribution networks, diversification of energy sources and renewable energy.[223]

Bilateral Economic Relationship

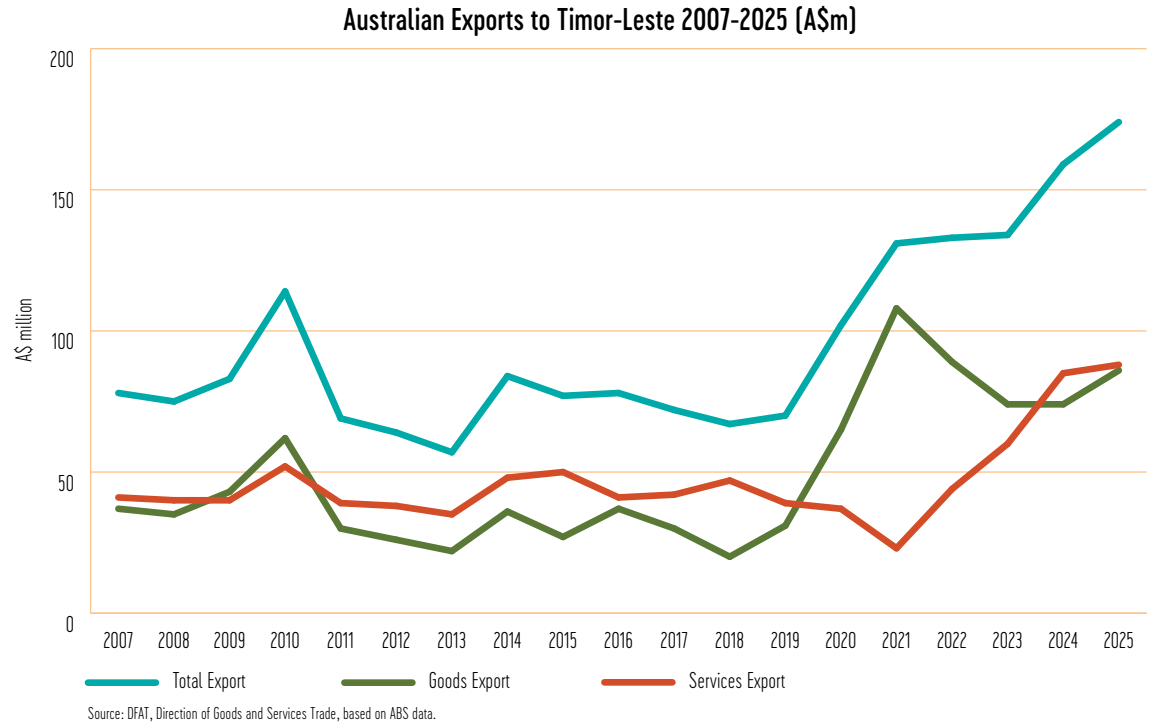
Australia is the fourth largest of Timor-Leste's trading partners. Total trade between Australia and Timor-Leste was AUD485 million in 2025, centred on civil engineering equipment and parts, trailers, passenger vehicles, coffee and refined petroleum.

In 2024, Australia was a top export destination with a 28 per cent share, followed by Indonesia (27.1 per cent) and the United States (12.4 per cent). Indonesia was the principal source for imports (32.8 per cent), more than double that of China (12.4 per cent), followed by Taiwan (8.7 per cent).[224] Australia is committed to boosting two-way trade and investment through *Invested*, including in agriculture, tourism, education and training and mining.[225]

Australia's development cooperation program in Timor-Leste is the largest in country – accounting for approximately half of the country's Official Development Assistance. The program focuses on governance, education, health, and economic infrastructure and services.[226] An AUD80 million Private Sector Development Program has been announced for Timor-Leste to support its economic diversification and private sector growth through access to credit, business services and marketing support, and is scheduled to commence in the latter half of 2026.[227] The successful completion of the Tibar Port is also a strong basis of two-way trade.



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.



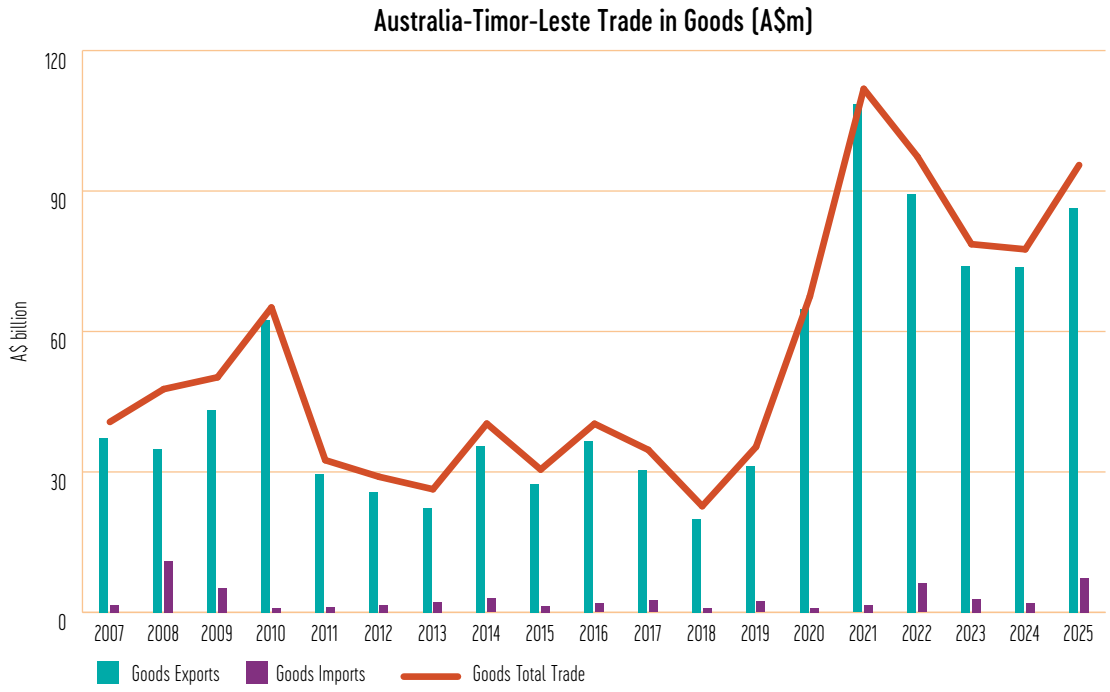
Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Trade in Goods

Total two-way goods trade between Australia and Timor-Leste reached a peak in 2021 at AUD110 million but decreased to AUD94 million in 2025 - the majority of which was the decline in Australian exports to Timor-Leste (AUD108 million in 2021 down to AUD86 million in 2025).[228] Major items exported by Australia to Timor-Leste include civil engineering equipment and parts, trailers and containers, passenger motor vehicles and refined petroleum. Australia's largest import from Timor-Leste is coffee at a value of approximately AUD6 million, representing 82 per cent of Australia's total imports from Timor-Leste.[229] Other items imported to Australia, while relatively small, include mechanical handling equipment and parts, measuring and analysing instruments, hand or machine tools and electric power machinery.[230]

Table: Australia's top 10 goods exports and top 10 goods imports from Timor-Leste in 2025

Goods exports to Timor-Leste	A$000	% of total	Goods imports from Timor-Leste	A$000	% of total
723 Civil engineering equipment & parts	9,362	11%	071 Coffee & substitutes	6,090	82%
786 Trailers, semi-trailers & containers	8,742	10%	744 Mechanical handling equip & parts	211	3%
931 Special transactions & commodities	7,369	9%	874 Measuring & analysing instruments	147	2%
781 Passenger motor vehicles	6,237	7%	695 Hand or machine tools	128	2%
334 Refined petroleum	5,951	7%	771 Electric power machinery & parts	128	2%
692 Metal containers	3,660	4%	752 Computers	107	1%
098 Edible products & preparations, nes	3,242	4%	786 Trailers, semi-trailers & containers	60	1%
784 Vehicle parts & accessories	2,311	3%	684 Aluminium	47	1%
691 Iron, steel, aluminium structures	2,234	3%	691 Iron, steel, aluminium structures	45	1%
743 Pumps (excl liquid pumps) & parts	2,150	2%	658 Made-up textile articles, nes	43	1%
Grand Total	**86,378**		**Grand Total**	**7,388**	



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Trade in Services

Total two-way services trade between Australia and Timor-Leste was AUD391 million in 2025. Three quarters comprised of Australia's service imports from Timor-Leste totalling AUD303 million.[231]

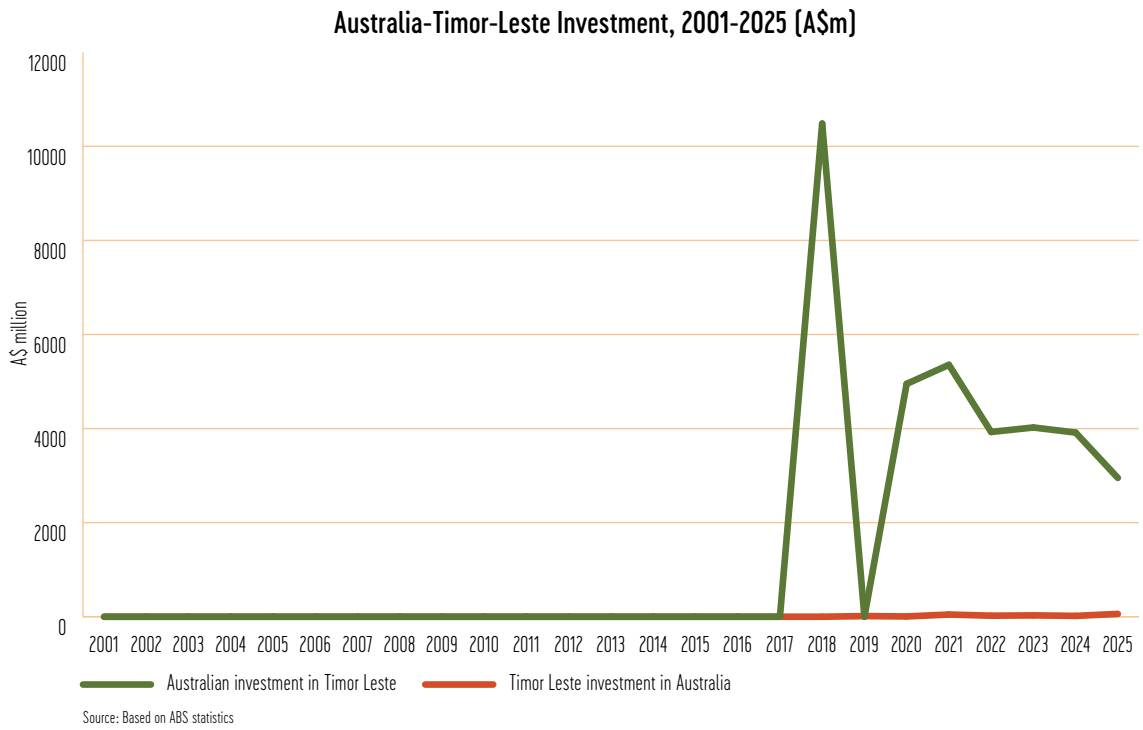
In 2025, there were 8,940 short-term visitor arrivals from Timor-Leste, with 11,140 Australia residents visiting Timor-Leste during the same period.[232] In 2025, 98 Timorese students were studying in Australian educational institutions including 63 Australia Awards scholars.[233] Since 2012, Australia has funded 297 scholarships, supporting Timorese people to develop their skills and knowledge through tertiary study in Australia and contribute further to the development of Timor-Leste.

Investment

Australian total investment in Timor-Leste was AUD3.0 billion in 2025. While the Timorese Government welcomes FDI, progress has been limited by the regulatory environment, capacity and infrastructure issues, and public sector dominance of the economy.[234] The government has made efforts to address these issues through the establishment of more effective legislative, executive and judicial institutions, and the building of human capital. For example, TradeInvest Timor-Leste and the Private Investment Commission were established in 2015 to facilitate and evaluate investment respectively.[235]

The Australian Government is looking to deepen its investment relationship with Timor-Leste through Invested. In support of this, the Timor-Leste – Australia Business Council was established in June 2024 and a business champion for Timor-Leste was appointed. Other actions identified include:

- facilitating Australian investment in the Timorese coffee sector
- identifying investment opportunities through the AIFFP and private sector partners
- scoping the role of digital technologies in primary health care service delivery.



Source: Based on ABS statistics

Timor-Leste's FTA Network

Membership of ASEAN will enable Timor-Leste to pursue deeper market access and investment relationships across the Indo-Pacific if it chooses to do so, through accession to RCEP and AANZFTA. This would require a significant, long-term commitment by Timor-Leste and its trade and development partners, of which Australia is the largest. Australia should consider any such support in consultation with Timor-Leste and other development partners, including to ensure it complements Australia's assistance to Timor-Leste to implement its WTO obligations, upon which these agreements are based, and aligns with Timor-Leste's broader trade and development goals. Australia has demonstrated its support for Timor-Leste's integration into the regional economy, welcoming Timor-Leste as an observer to the annual AANZFTA Joint Committee Meeting for the first time in 2026.

VIETNAM



Vietnam

Free Trade Agreement Architecture - 15 FTAs in total	
3 Regional Agreements with Australia	
Multilateral/Regional	Bilateral
ASEAN-Australia-New Zealand FTA – AANZFTA Comprehensive and Progressive Agreement for Trans-Pacific Partnership - CPTPP Regional Comprehensive Economic Partnership - RCEP	Not applicable

Why Vietnam?

Vietnam is the fourth largest economy in Southeast Asia, known for its export-oriented manufacturing sector, growing services industry, and strategic location. Major industries include electronics, textiles, footwear, agriculture (notably rice, coffee, and seafood), and it is increasingly focused on developing its renewable energy and digital services sectors.[236] Vietnam depends on imports of commodities and energy, and its seasons are counter-cyclical to Australia's for many agricultural goods, making it a complementary market to Australia's export profile. This, along with Vietnam's diversification efforts and shared priorities such as supporting a free and fair, rules-based international trading system, also make it a key partner for Australia on supporting our respective and regional economic resilience.

Vietnam is a major global exporter of smartphones, garments, and agricultural products, with trade accounting for over 170 per cent of GDP. Vietnam's economy demonstrated strong resilience against external factors in 2025, with GDP growth reaching 8.0 per cent. Growth was driven by trade turnover, increasing tourism numbers and FDI.[237] The country's GDP reached USD494.0 billion in 2025, with GDP per capita rising to USD4,829. Vietnam has achieved remarkable success under its export-oriented economic model, with real GDP having grown at an impressive average annual rate of 6.2 per cent over the last decade.[238]

Vietnam attracted USD38.4 billion in FDI inflows in 2025 while disbursed FDI reached USD27.6 billion, a 9 per cent increase year-on-year, the highest recorded in the past 5 years.[239] The manufacturing and processing sector continued to attract the largest share of new FDI (56.5 per cent), followed by real estate (21.2 per cent) and other sectors (22.2 per cent).[240] Major investors in 2025 included Singapore, China, Hong Kong, Japan and Sweden.[241]

Vietnam's investment attraction strategy focuses on offering corporate tax exemptions, land rent reductions, and preferential tax rates. It wants to prioritise investments in technology, renewable energy, environmental protection, agri-tech, medical services and advanced manufacturing, including electronic vehicles, and smart technologies. Vietnam is particularly focussed on increasing investment into socio-economically challenged regions – particularly in the country's remote northern provinces.[242]

To enhance its competitiveness, Vietnam is promoting regional connectivity, supply chain diversification, and smart infrastructure development. The government is looking to boost long-term growth through regulatory reforms, talent development, and public-private partnerships.

However, challenges remain for foreign investors, including complex and overlapping regulation, lengthy administrative procedures, sectoral restrictions on foreign ownership and poor enforcement of international arbitral awards. To improve the business climate the government is implementing significant

administrative streamlining and putting forward a large legislative agenda for economic reform.

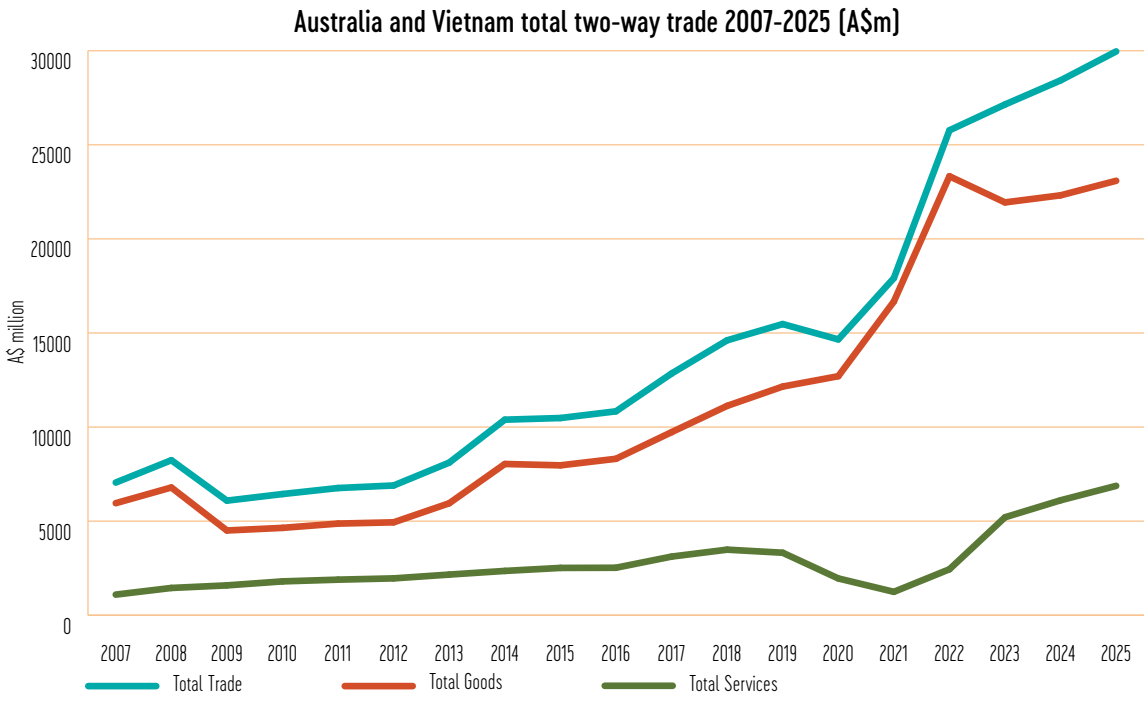
Recent reforms aim to improve the business climate, including updates to the Investment Law, Corporate Income Tax Law, and land use regulations. These efforts are designed to attract high-quality investment and support Vietnam's ambition to become a regional hub for innovation and sustainable development.[243]

Bilateral Economic Relationship

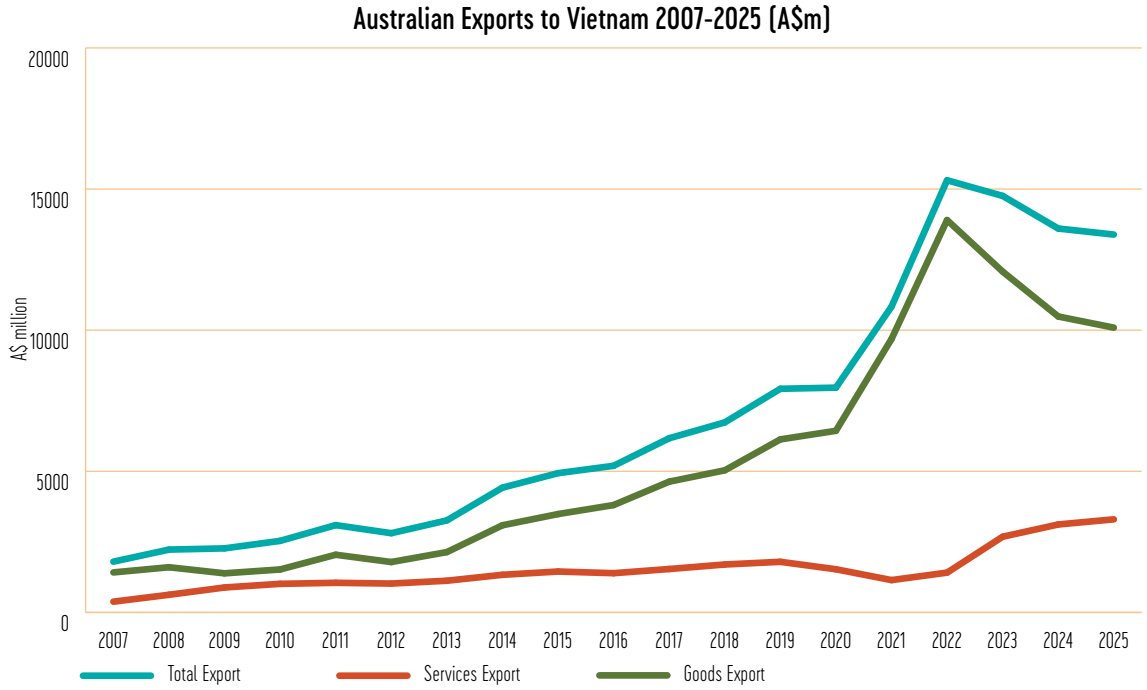
Vietnam is one of Australia's fastest-growing trading partners. Two-way trade reached AUD30.0 billion in the 2025 calendar year period, almost tripling trade since 2015.

The bilateral relationship was elevated to a Comprehensive Strategic Partnership in March 2024.

In 2025, Vietnam was Australia's 12th largest two-way trading partner, driven by Australia's exports of raw materials and agricultural goods, and Vietnam's exports of manufactured and consumer products. Australia and Vietnam are both parties to major regional trade agreements, including AANZFTA, CPTPP, and RCEP. These agreements, along with the Australia–Vietnam Enhanced Economic Engagement Strategy [244], aim to make the two countries top ten trading partners and double two-way investment.



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.



Source: DFAT, Direction of Goods and Services Trade, based on ABS data.

Trade in Goods

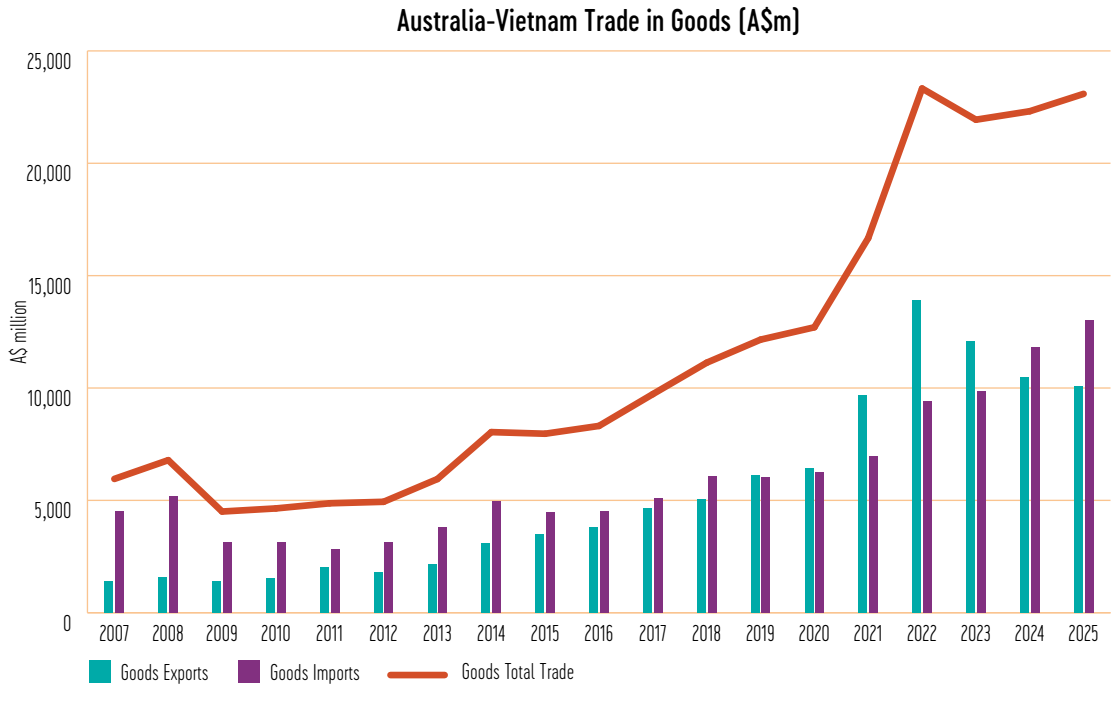
Australia's goods export profile to Vietnam is dominated by raw materials and agricultural products. In 2025, Australia's key exports to Vietnam included coal, cotton, iron ore and concentrates, wheat, aluminium, copper, zinc, ferrous waste and scrap, fruit and nuts, and beef. These exports are vital for Vietnam's industrial production, energy generation, and food security. Vietnam's growing middle class and demand for high-quality food and raw materials present opportunities for Australian exporters. Australia's reliable supply of agricultural and mineral commodities supports Vietnam's manufacturing and infrastructure development.

Australia's goods import profile from Vietnam includes a wide range of manufactured goods and consumer products to Australia, such as electronics, machinery, crude petroleum, furniture, seafood and iron, steel and aluminium structures. Vietnam also exported significant quantities of paper, fertilisers, and coffee to Australia.

Table: Australia's top 10 goods exports to Vietnam and Australia's top 10 goods imports from Vietnam in 2025

Goods export to Vietnam	A$000	% of total	Goods imports from Vietnam	A$000	% of total
321 Coal	3,574,742	35%	764 Telecom equipment & parts	2,703,232	21%
281 Iron ore & concentrates	1,425,200	14%	333 Crude petroleum	976,983	8%
684 Aluminium	717,443	7%	851 Footwear	908,540	7%
041 Wheat	593,076	6%	752 Computers	782,883	6%
263 Cotton	592,505	6%	761 Monitors, projectors & TVs	475,529	4%
682 Copper	406,343	4%	894 Prams, toys, games & sporting goods	402,977	3%
686 Zinc	276,345	3%	845 Other textile clothing	364,271	3%
057 Fruit & nuts	239,038	2%	821 Furniture, mattresses & cushions	323,061	2%
282 Ferrous waste & scrap	223,578	2%	988 Confidential items of trade	313,372	2%
011 Beef, f.c.f.	203,205	2%	036 Crustaceans, f.c.f.	287,181	2%
Total goods exports	**10,088,969**	**100%**	**Total goods imports**	**12,998,871**	**100%**

Source: Based on ABS statistics

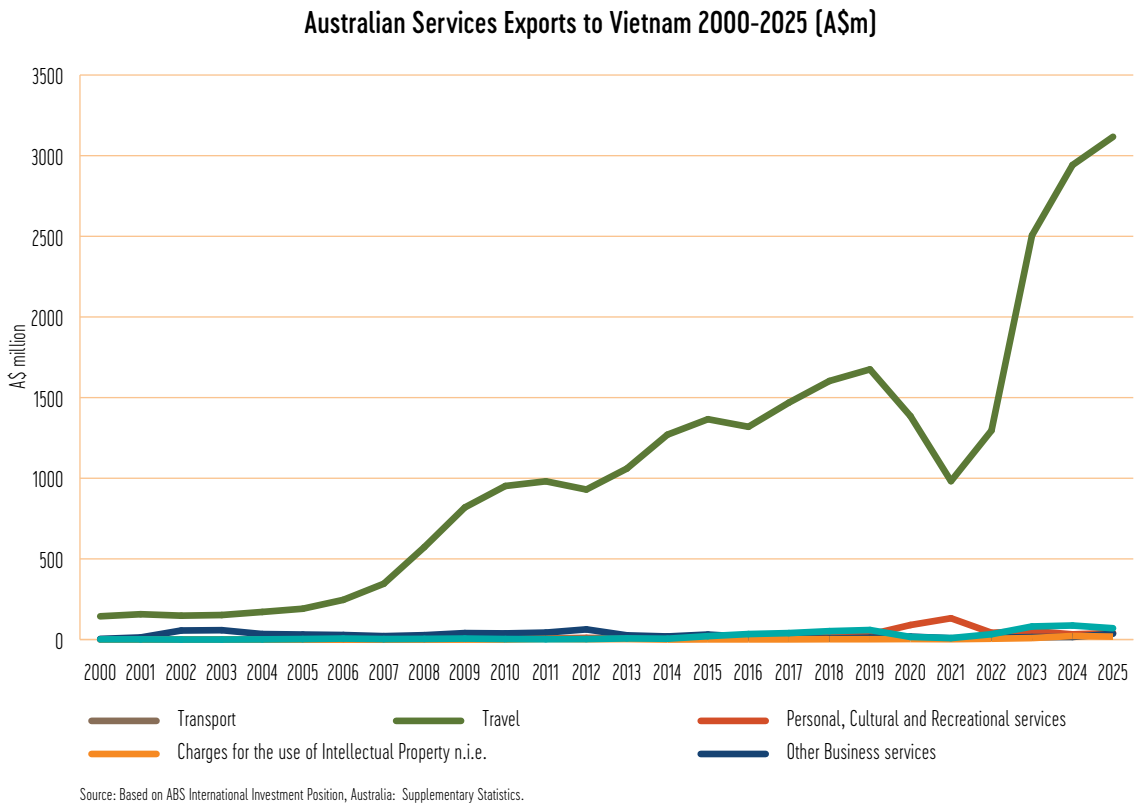


Trade in Services

In 2025, Australia's services exports to Vietnam were valued at AUD3.3 billion. This marked an increase of AUD1.8 billion from 2020, highlighting demand for Australian services in Vietnam. Australia's services imports from Vietnam were valued at AUD3.6 billion, marking an increase of AUD3.2 billion since 2020. The main drivers of this growth were education-related and personal travel services, which saw significant increases across the board.[245] In 2025, Vietnam ranked among Australia's top ten services export destinations (9th), replacing Hong Kong and Indonesia.

The services trade between Australia and Vietnam is dominated by:

- Education services: Vietnamese students studying in Australia represent a major source of export revenue. Vietnam is Australia's 4th largest source of international students with 45,284 enrolments in 2025. 53.5 per cent are in Higher Education (24,238), 29.1 per cent in Vocational Education Training (13,190) and 6.6 per cent are in English Language Intensive Courses for Overseas Students (2,975).[246] Since 2024, Australian exports of education-related travel services to Vietnam have risen by 9.2 per cent, contributing to the overall increase in services exports.
- Travel services: Tourism and personal travel from Vietnam to Australia has also surged, with other personal travel services increasing by 336.0 per cent compared to 2020.
- Intellectual property services: Charges for the use of IP have risen fivefold since 2020, indicating stronger demand for protected innovation and increased commercialisation of creative and technological outputs.



Source: Based on ABS International Investment Position, Australia: Supplementary Statistics.

Investment

Australia and Vietnam's total two-way investment in 2025 reached AUD2.0 billion. In 2025 Australia had invested AUD921 million in Vietnam. The bilateral investment relationship is supported by frameworks such as the Australia–Vietnam Enhanced Economic Engagement Strategy (EEES). The EEES aims to double two-way investment and elevate both countries into each other's top ten trading partners. The strategy is complemented by *Invested*, which identifies Vietnam as one of the priority markets for Australian investment. Sectors to watch as identified in the strategy include agriculture and food, resources, green energy transition, education and skills.[247]

According to the ASEAN Investment Report 2025[248], the most active sectors for foreign direct investment (FDI) in Vietnam include:

- Manufacturing – This sector continues to be a major driver of FDI in Vietnam, attracting investment due to the country's large workforce, competitive costs, and integration into global supply chains
- Real Estate – This sector has significantly grown, reflecting robust economic growth and rising local demand
- Energy Transition – There is growing Australian interest in renewable energy projects, including solar and wind, as Vietnam seeks to meet its climate goals and reduce reliance on coal
- Digital Economy – Investment in digital infrastructure, e-commerce, fintech, and IT services is expanding rapidly, supported by Vietnam's young, tech-savvy population and government incentives
- Wholesale and Retail Trade – This sector benefits from Vietnam's rising middle class and urbanisation, with Australian companies investing in consumer goods, food and beverage, and logistics
- Financial Services – Including banking, insurance, and investment funds, examples include HSBC and Prudential expanding in Vietnam
- Education and Training – Australia is a leading provider of education services in Vietnam, with strong demand for vocational training, English language instruction, and higher education partnerships

These sectors reflect Vietnam's strategic push toward industrial upgrading, sustainability, and digital transformation, and they offer Australian investors opportunities to contribute expertise and capital in areas of mutual benefit.

The establishment of an Investment Deal Team hub in Ho Chi Minh City, with an additional representative in Hanoi, is supporting Australian investors to access opportunities in Vietnam.

In June 2024, Australia led its largest-ever outbound investment mission to Southeast Asia, with 16 organisations representing a combined AUD2.5 trillion in assets under management visiting Vietnam and Singapore to explore strategic investment opportunities, particularly in infrastructure, finance, and supply chain diversification.[249]

On 30 July 2025, Export Finance Australia announced it is working with Vietnam Property Joint Stock Commercial Bank (VPBank) to finance sustainable and critical infrastructure projects across Vietnam through a new USD75 million (AUD120 million) on-lending loan facility.[250]

On 19 May 2026, Export Finance Australia announced it would provide a guarantee to support an AUD40 million loan by HSBC Bank for Vietnamese nutrition company Nutifood to develop a landmark pedestrian bridge across the Saigon River in Ho Chi Minh City. Nutifood has a joint venture with Australian ViPlus Dairy.[251]



Source: Based on ABS statistics

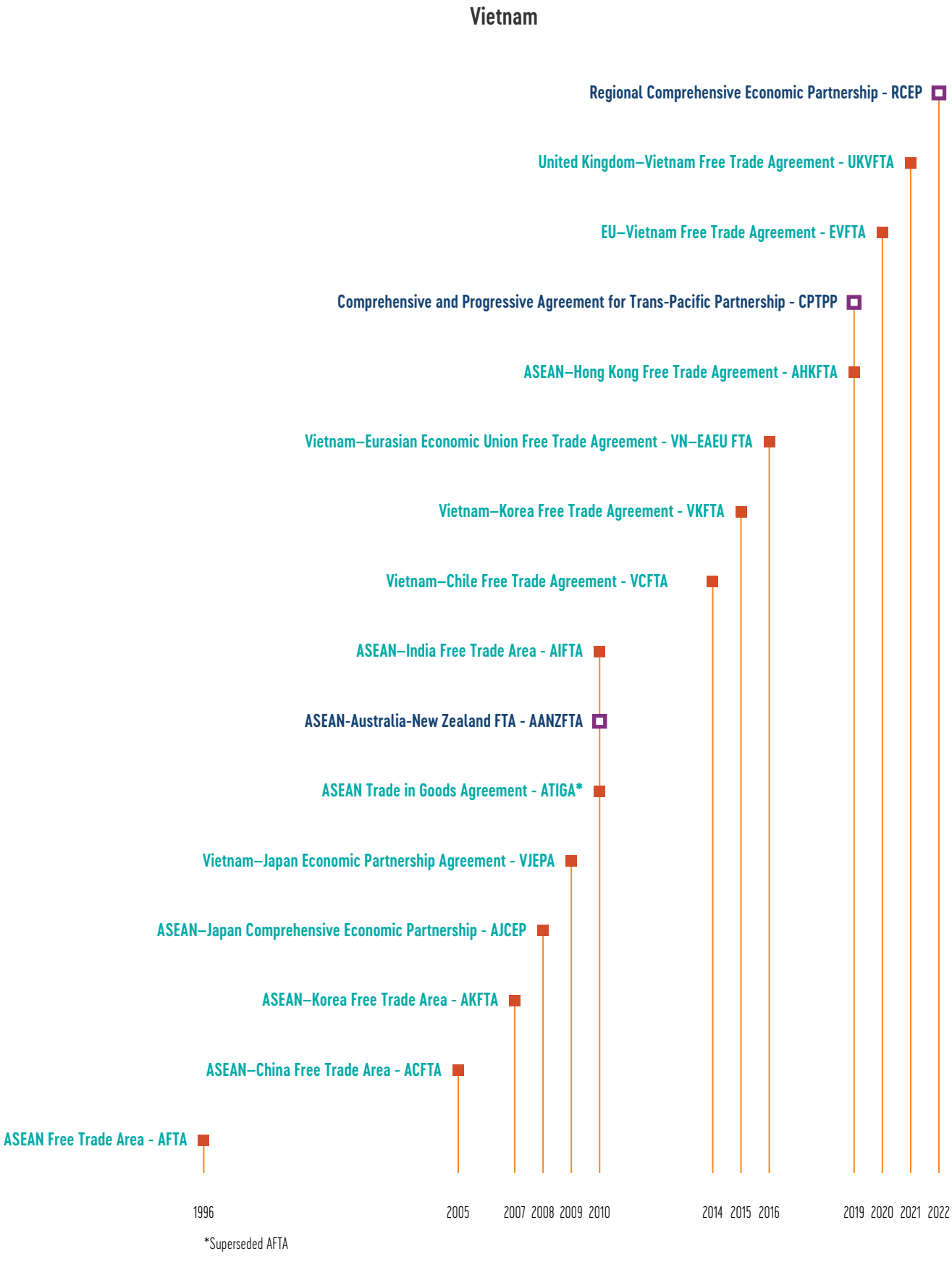
Vietnam's FTA Network

Vietnam has a network of 15 FTAs with key regions including the Asia-Pacific, Europe, Eurasia and the Americas.[252] These FTAs provide Vietnam's businesses with preferential access to over 50 global markets, support key export sectors like textiles, electronics, agriculture, and seafood, encourage technology transfer, investment, and regulatory reform and position Vietnam as a regional manufacturing and export hub.

Vietnam is a party to nine regional agreements, the ASEAN Free Trade Area, all five ASEAN+1 FTAs, AANZFTA, RCEP—the world's largest trade bloc, which includes Australia, China, Japan, Republic of Korea, and New Zealand and CPTPP. For Australia, Vietnam's membership in AANZFTA, RCEP and CPTPP are the core enablers of our bilateral trade relationship. Vietnam is Chair of CPTPP in 2026.

In addition to regional FTAs, Vietnam has bilateral agreements with Japan (VJEPA), Chile, Republic of Korea, the Eurasian Economic Union FTA (VN-EAEU) countries (Russia, Belarus, Kazakhstan, Armenia and Kyrgyzstan), United Kingdom and the European Union. Vietnam has been actively negotiating FTA's with the European Free Trade Association (EFTA) countries (Switzerland, Norway, Iceland and Liechtenstein) since 2012 and Canada since 2021. An FTA agreement with Israel was signed in July 2023 after seven years of negotiations.

The following graph provides a history of Vietnam's current FTAs and their entry into force dates.



Vietnam maintains strong trade relations with several key partners including China, which is Vietnam's largest goods trading partner (39.6 per cent of imports), with imports of electronics, machinery, textiles, plastics, iron and steel; Republic of Korea (13.2 per cent of imports), with imports of semiconductors, petrochemicals, machinery, steel and electronics; Taiwan (7.0 per cent of imports), with telephones, integrated circuits and office machine parts. The United States (6.5 per cent of imports), with imports of vehicles and auto parts, industrial machinery, medical instruments and electrical components and Japan (5.5 per cent of imports), with imports of machinery, aircraft parts, chemicals and medical equipment.[253]

Coverage of Trade and Investment in current FTAs

Goods Outcomes

Under CPTPP, Vietnam has committed to tariff elimination on 97 per cent of goods, with tariff preferences on an additional 2.1 per cent.

Under AANZFTA, Vietnam has committed to tariff elimination on 90.1 per cent of goods, with tariff preferences on an additional 6.3 per cent.

Under RCEP, Vietnam has committed to tariff elimination on 89.6 per cent of goods, with tariff preferences on an additional 3.8 per cent.

Key Australian goods categories that still face tariff barriers for export to Vietnam under AANZFTA, CPTPP or RCEP are detailed below.

Goods	Tariff Percentage / Barrier
Various Poultry meat and meat products	4.6-12.3%
Cane sugar	4.5-80% (In quota and out of quota)
Alcohol for human consumption	2.5-15%
Various automotive, bicycle and motorcycle parts	TRQ, excluded MFN or tariff of 1.6-54.1%
Various vehicles and their parts, trucks buses ambulances, etc	TRQ, excluded MFN or tariff of 3.3-54.1%
TRQ – Tariff Rate Quota MFN – Most Favoured Nation	

Services Outcomes

Under CPTPP, Vietnam has made commitments in all sectors except those excluded through a reservation. This format fosters a high level of transparency and openness regarding Vietnam's services commitments. Vietnam's CPTPP commitments improved on its AANZFTA and RCEP commitments in a range of sectors including education, mining, and health services.

Vietnam's services commitments under AANZFTA and RCEP are made using a positive list with commitments in specified sectors. Under AANZFTA Second Protocol Vietnam agreed to transition to the negative list format on a timeline to be negotiated between AANZFTA parties (refer to Chapter 8, article 8 – Work Programme). Under RCEP, Vietnam has committed to transition to a negative list three years after entry into force.

Vietnam's commitments in AANZFTA largely mirrored its GATS commitments. Its services commitments in RCEP are broader than those contained in the original AANZFTA (2010) and are broadly comparable to those made in AANZFTA upgrade (2025). In CPTPP, Vietnam improved its commitments (relative to AANZFTA) in education and tourism and travel services.

The Professional Services Annexes in AANZFTA, RCEP and CPTPP support professional service suppliers by promoting regulatory dialogue, transparency and pathways to mutual recognition, helping reduce practical barriers to operating across the region.

Mobility Outcomes

Across RCEP, AANZFTA and CPTPP, Vietnam has made moderately ambitious commitments on intra-corporate transferees, other personnel, service salespersons, persons responsible for setting up a commercial presence, contractual service suppliers, and spouses and dependants of intra-corporate transferees, persons responsible for setting up a commercial presence and contractual service suppliers.

Under a side letter concluded in connection with the signature of CPTPP, Australia and Vietnam also agreed to increase the number of visas available to Vietnamese nationals, and to consider increasing the number of visas for Australian nationals under the Work and Holiday Arrangement, and simplification of the work permit regime for Australian businesspeople.

Investment Outcomes

Australia and Vietnam have agreed to a range of investment commitments through AANZFTA, CPTPP and RCEP. These agreements protect and promote two-way investment and aim to enhance transparency and certainty in relation to investments.

AANZFTA, CPTPP and RCEP include both non-discrimination market access commitments and protections for investors such as obligations in relation to fair and equitable treatment and expropriation.

Investors can access ISDS to resolve disputes about alleged breaches of these obligations under AANZFTA and CPTPP.

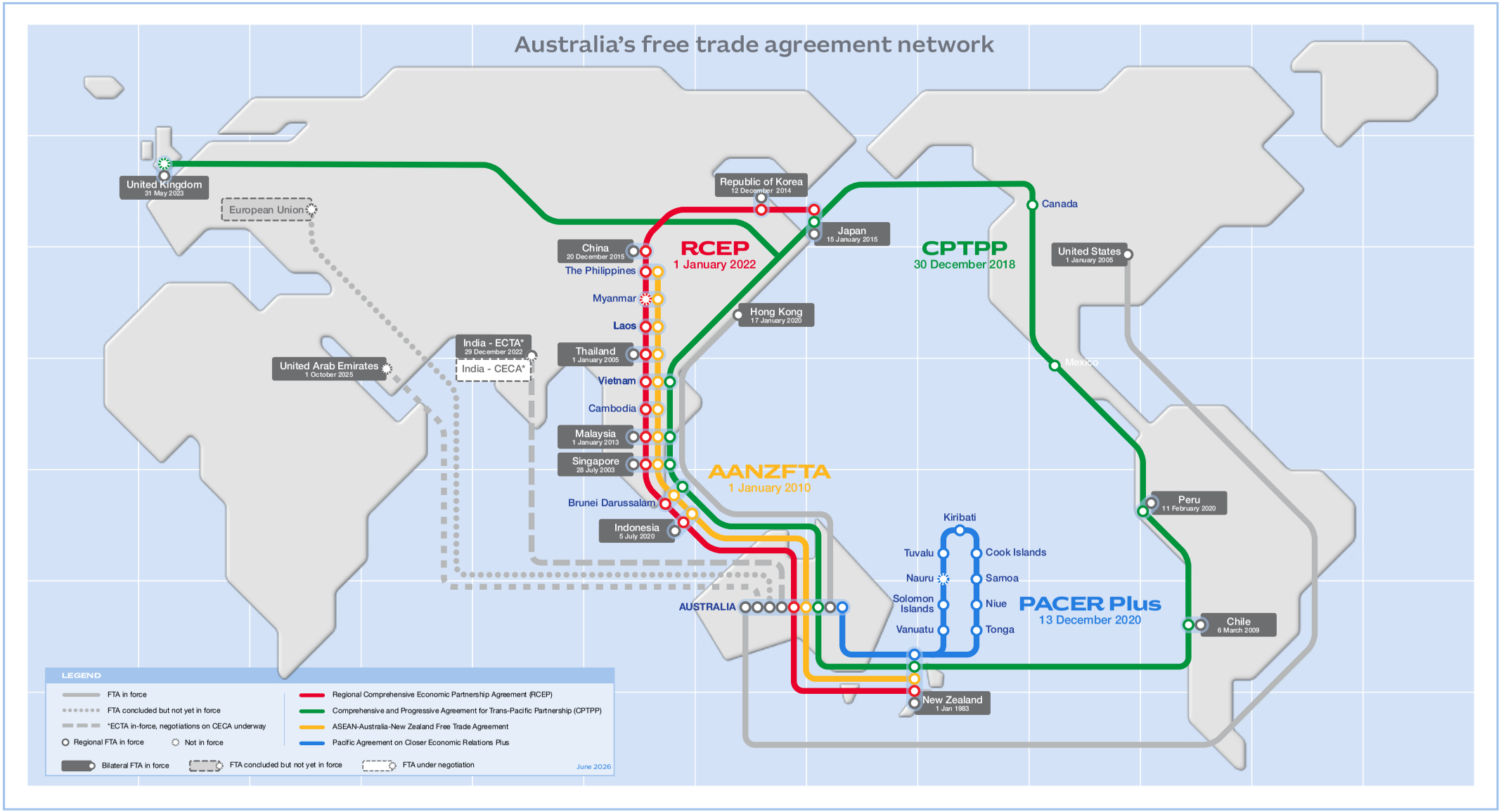
In 2019, Australia and Vietnam agreed to terminate a bilateral investment treaty upon entry into force of CPTPP.

Digital Trade Outcomes

Vietnam has agreed to a broad range of digital trade rules through three FTAs with Australia (AANZFTA, RCEP and CPTPP). These agreements support the free flow of data, promote privacy, protect consumers and facilitate trade in the online environment. Under CPTPP, Vietnam has also agreed to a permanent prohibition on customs duties on electronic transmissions

APPENDICES

Appendix A: Australia's Free Trade Agreement Network



Appendix B: Methodology

In the 2024-25 Budget, the Government announced the 'Trade Diversification' measure to support the delivery of recommendation 10 of *Invested* that 'Australia's Trade 2040 Taskforce, in collaboration with Southeast Asian partners, to review the scope of existing FTAs to determine priorities for agreement upgrade negotiations.'

Commencing in 2024 and into early 2026, the department consulted with stakeholders across Australia and Southeast Asia to identify opportunities and priorities to upgrade and modernise Australia's Southeast Asian FTAs to 2040 (refer to Appendix C). In Australia, we met with stakeholders representing government, industry, union, academic and community stakeholders. In Southeast Asia, we consulted government, business, academic and community stakeholders - in Indonesia, Malaysia, Singapore, Thailand, The Philippines and Vietnam.

The *Review* was announced on 11 February 2025 with a call for public submissions, along with the AUD1.75 million Southeast Asia Free Trade Agreements Modernisation Grant Program to support detailed analysis and recommendations to support the *Review*'s findings. Applications closed on 24 March 2025 at which point 41 applications for grants had been received. An independent Selection Panel assessed the grant applications and based on the Panel's recommendations; six applicants were awarded grant funding. The organisations were: Australia Indonesia Business Council, Grain Trade Australia. Law Council of Australia, Noongar Chamber of Commerce and Industry, Adelaide University and the University of NSW Centre for Sustainable Development Reform and UNSW Energy Institute.[254]

Following the department's press release on 11 February 2025, our communications program included: updates to the department's website, posts to the department's *Trade Talk* social media platform on 'X', sending emails to stakeholders, posting the grant opportunity to the GrantConnect portal and publishing a SmartyGrants application form for Australian organisations interested in the grant program.

Public submissions were due by 31 December 2025. A total of 37 submissions were received from stakeholders across business, industry, unions, first nations, civil society, state and territory governments. Submissions supported by grants were delivered in early 2026.

The *Review* outlines actions to modernise Australia's Southeast Asia FTAs drawn from public and grant-supported submissions, input from stakeholders consulted directly as well as from research conducted by the department.

The *Review* draws upon primarily open-source data and uses the most comprehensive, recent data where possible. But there are limitations in the datasets available. Often data is only available for the larger Southeast Asian economies and not for the smaller ASEAN member states. Trade-in-goods data is more readily available than trade-in-services data, especially for Southeast Asia and its global trade. For these reasons, data used throughout refers to different country groupings and data types. This is made clear in the text or accompanying notes.

Appendix C: Consultations

The Department of Foreign Affairs and Trade consulted with the Trade 2040 Taskforce and directly with over 240 organisations as outlined below between 2024 and 2026.

Consultations - Domestic

Trade 2040 Taskforce Members

1. Mr Craig Clifford, Managing Director, Incat Australia and Incat Chartering
2. Ms Swati Dave, Member of the Reserve Bank of Australia Governance Board and Chair of the Advisory Board, Centre for Australia India Relations. Non - Executive Director of Australian Financial Complaints Authority; Non - Executive Director of Treasury Corporation of Victoria; Independent Member of the QIC Global Infrastructure Investment Committee; Member of the Advisory Council of Asia Society Australia and Multicultural Ambassador of Cricket Australia
3. The Hon Craig Emerson, Director, Australian APEC Study Centre, Royal Melbourne Institute of Technology
4. Mr Paul Farrow, National Secretary, The Australian Workers Union
5. Mr Tim Harris, Chief Executive Officer, Gigafy
6. Ms Catriona Jackson, Editor of Pearls and Irritations, John Menadue Public Policy Journal
7. Ms Kate Marks, Chief Executive Officer, Ausfilm
8. Ms Lorraine Maxwell, Chief Executive Officer, Australian Manufacturing Technology Institute Limited and Immediate Past Chief Executive Officer, AusBiotech
9. Mr Justin Mohamed, Australia's Ambassador for First Nations People (ex-officio member)
10. Mr Nicholas Moore AO, Australia's Special Envoy for Southeast Asia (ex-officio member)
11. Mr Steven Murphy, National Secretary, Australian Manufacturing Workers Union
12. Ms Michele O'Neil, President, Australian Council of Trade Unions and member of the Net Zero Economy Authority Board
13. Ms Fiona Simson, Immediate Past President, National Farmers Federation and Chair, Australian Centre for International Agricultural Research
14. Mr Rob Scott, Managing Director and Chief Executive Officer, Wesfarmers
15. Ms Flavia Tata Nardini, Chief Executive Officer and Co-founder, Fleet Space Technologies
16. Ms Cathryn Tilmouth, Executive Director Northern Australia, Minerals Council of Australia

Australian Government Departments

17. Australian Border Force
18. Australian Trade and Investment Commission (Austrade)
19. Department of Agriculture, Fisheries and Forestry
20. Department of Climate Change, Energy, the Environment and Water
21. Department of Defence
22. Department of Education
23. Department of Employment and Workplace Relations
24. Department of Foreign Affairs and Trade
25. Department of Home Affairs
26. Department of Industry, Science and Resources
27. Department of the Prime Minister and Cabinet
28. Department of the Treasury
29. Export Finance Australia
30. National Indigenous Australians Agency
31. Tourism Australia

Australian State and Territory Departments

Australian Capital Territory

32. Office of International Engagement

New South Wales

33. Investment NSW
34. NSW Resources (Mining)

Northern Territory

35. Department of Trade, Business and Asian Relations

Queensland

36. Trade and Investment Queensland

South Australia

37. Department for Energy and Mining
38. Department of Primary Industries and Regions (Agriculture)
39. Department of State Development (Trade and Investment, Industry, Innovation and Science)

Tasmania

40. Department of Premier and Cabinet
41. Department of State Growth, Trade and International Relations

Victoria

42. Department of Premier and Cabinet
43. Global Victoria and Invest Victoria

Western Australia

44. Department of Energy and Economic Diversification
45. Department of Energy, Mines, Industry Regulation and Safety
46. Department of Jobs, Tourism, Science and Innovation
47. Department of Primary Industries and Regional Development
48. South West Development Commission

Industry, Business and Non-Government Organisations

49. Aboriginal Sea Company
50. ACT Office of International Engagement
51. Adelaide University
52. AEMEE Co
53. AgForce Queensland
54. Ai Group
55. AIBC consultations
56. ASEAN Business Alliance
57. Aurora Foundation
58. AusNorth Trading
59. AustCham ASEAN LIMITED
60. Austmine Limited
61. Austrade - NT
62. Australia Chamber of Commerce and Industry
63. Australia Indonesia Business Council
64. Australia Indonesia Business Council - NT
65. Australian Advanced Manufacturing Council
66. Australian Chamber of Commerce and Industry (ACCI)
67. Australian Cotton Shippers Association
68. Australian Council of Trade Unions (ACTU)
69. Australian Council of Wool Exporters and Processors
70. Australian Export Grains Innovation Centre
71. Australian Fair Trade and Investment Network
72. Australian Finance Industry Association (AFIA)
73. Australian Forest Products Association
74. Australian Grape and Wine Inc
75. Australian Horticulture Exporters and Importers Association
76. Australian Hydrogen Council
77. Australian Industry Group
78. Australian Livestock Exporters Council
79. Australian Nut Industry Council
80. Australian Pork
81. Australian Sugar Milling Council
82. Australian Sustainable Finance Institute (ASFI)
83. Australian Wool Innovation Ltd
84. Australian-Malaysia Business Chamber
85. Australia-Philippines Business Council
86. AUSVEG
87. Avocados Australia Limited
88. Berries Australia
89. BioEnergy Australia
90. Brand Catalyser
91. Business Chamber Queensland
92. Business Council of Australia
93. Business NSW
94. Canegrowers Australia
95. Cedrus Consulting
96. Chamber of Commerce and Industry WA
97. Chamber of Commerce NT
98. Charles Darwin University
99. Chobani
100. Clean Energy Council
101. Complementary Medicines Australia
102. Complete Business Solutions/Cairns Chamber of Commerce
103. Connecting Dots (IT Business)
104. Core Insights

105. Cotton Australia
106. Council of Small Business Organisations Australia
107. Crop Life Australia
108. Dairy Australia
109. Darwin City Council
110. Deakin University
111. Development Partner Institute
112. Ego Pharmaceuticals
113. Event Bask Management
114. Export Council of Australia
115. Export Finance Australia
116. Exports of Australia Pty Ltd
117. Federal Chamber of Automotive Industries
118. FinTech Australia
119. First Nations Chamber of Commerce and Industry
120. Freight & Trade Alliance Pty Ltd
121. Fruit Growers Tasmania
122. Geraldton Fishermens' Cooperation
123. Global Shield Australia
124. Global Victoria and Invest Victoria
125. Grain Growers
126. Grain Producers SA
127. Grain Trade Australia
128. Grains Australia Ltd
129. Group of Eight universities
130. Guppy Traders
131. Head of Central Australia, Chamber NT
132. Hort Innovation
133. i2i Global
134. Indigenous Emerging Business Forum
135. Indonesia Institute
136. Infant Nutrition Council
137. Institute for International Trade, University of Adelaide
138. Investor Group on Climate Change (IGCC)
139. Jala Jala Treats/Noongar Chamber of Commerce and Industry
140. Jitta Consulting
141. Kimberley Birds
142. Kinway Chamber of Commerce Victoria
143. Ky Valley Dairy
144. Law Council of Australia
145. Live Corp
146. Macquarie Group Limited
147. Manufacturing Australia
148. Meat and Livestock Australia Ltd
149. Medicines Australia
150. Minerals Council of Australia
151. Monash University
152. Monash University acting through Climateworks Centre
153. Murawin
154. National Farmers' Federation
155. National Farmers' Federation Horticulture Council
156. National Indigenous Business Chambers Alliance
157. National Native Title Council
158. Native Secrets
159. Noongar Chamber of Commerce and Industry
160. Northern Territory Farmers
161. Northern Territory Government
162. Northern Territory Indigenous Business Network
163. NT Cattlemen's Association
164. NT Chamber of Commerce
165. NT Farmers
166. NT Livestock Exporters Association
167. Premier Fresh
168. Queensland Farmers' Federation
169. Queensland Fruit and Vegetable Growers
170. Rainstick
171. Regional Development Australia - Tropical North
172. Resources Victoria
173. Seafood Industry Australia
174. Sheep Producers Australia
175. South Australian Department of State Development
176. Space Industry Association of Australia (SIAA)
177. Standards Australia
178. Supply Nation

179. Tourism Industry Council SA
180. Universities Australia
181. University of Adelaide - Institute for International Trade
182. University of New South Wales
183. University of NSW Centre for Sustainable Development Reform (CSDR) and UNSW Energy Institute
184. Warida Wholistic Wellness
185. Wine Australia

Consultations – International

Indonesia

186. Republic of Indonesia, Ministry of Trade
187. Republic of Indonesia, Coordinating Ministry of Economic Affairs
188. Republic of Indonesia, Ministry of Foreign Affairs
189. Republic of Indonesia, Ministry of Industry
190. Indonesia Australia Business Council
191. KADIN Indonesia, Indonesia Chamber of Commerce and Industry
192. Aurecon Group
193. Ausfine Indonesia
194. Bima Bisalloy
195. Christian Teo & Partners
196. Deakin University / Lancaster University
197. Kedutaan Besar Australia
198. Monash University
199. Mulia Raya
200. PT Esajaya Serasi
201. PT Orica Mining Services
202. RMIT University
203. Western Sydney University

Malaysia

204. Malaysian Government, Ministry of Investment, Trade and Industry
205. Malaysia Australia Business Council
206. Federation of Malaysian Manufacturing
207. Malaysian Institute of Strategic and International Studies
208. The Associated Chinese Chambers of Commerce and Industry of Malaysia
209. 20Cube
210. Dorod Group Berhad
211. EDUK8U TVET School Asia Pty Ltd
212. LubriMaxx Manufacturing Sdn. Bhd
213. Luen Heng F&B Sdn. Bhd
214. Mitchell's Holding (Asia) Pte. Ltd.
215. Messrs. Yazid Mustafa Advocates & Solicitors
216. Suncamper

Philippines

217. Philippine Government, Department of Trade and Industry
218. ANZCHAM
219. ANZ Philippines
220. Australian Fine Foods
221. GHD
222. OceanaGold
223. Orica Philippines Inc.
224. QBE Insurance Group
225. StB Giga Factory Inc.

Singapore

226. Singapore Government, Ministry of Trade and Industry
227. Artesian
228. Garli Medi Tech
229. GrainCorp
230. James Cook University
231. Meat and Livestock Australia
232. National Australia Bank Limited
233. Newcastle Australia Institute of Higher Education

Thailand

234. Thailand Government, Ministry of Commerce
235. AustCham Thailand
236. DP World Holdings (Thailand)
237. LaBassa Holding Co Ltd
238. Nishimura & Asahi, Bangkok
239. World Business Intertrade Co.

Vietnam

240. Vietnam Government, Ministry of Agriculture and Environment
241. Vietnam Government, Ministry of Finance
242. Vietnam Government, Ministry of Industry and Trade
243. Altium
244. Ascending Strategies
245. AusCham
246. Austal Vietnam
247. Frasers Law
248. Intermalt Vietnam Ltd
249. KPMG
250. Meatworks Co Ltd
251. NS Bluescope
252. San Ha
253. SunRice
254. TLS Modular

Appendix D: List of Submissions

AgForce Queensland Farmers Ltd

Alliance for Animals

Artesian

Asialink Business

Associate Professor Emma Aisbett

Australian Council of Trade Unions

Australian Dairy Industry Council

Australian Fair Trade & Investment Network

Australian Institute of Landscape Architects

Australian Pork Limited Submission

Australian Sustainable Finance Institute

Australian Grape and Wine Incorporated

AUSVEG*

Business Council of Australia

Canegrowers

ChainDoX

Climateworks Centre

Department of Trade, Business and Asian Relations NT

DigitalTrade4

Dorod Group Berhad

ENTURA

First Nations Projects Institute

Fortescue

Global Shield Australia

Grains Australia*

Grain Trade Australia

Independent Higher Education Australia

International Forwarders & Customs Brokers Association of Aust Ltd

Invest and Trade Western Australia*

Law Council of Australia

Legal Services Council

Low Carbon Australia

People with Disability Australia

Springmount Advisory

Tourism & Transport Forum

University of Sydney - Sydney Southeast Asia Centre

WWF Australia

Submissions supported by Grants

Australia Indonesia Business Council*

Grain Trade Australia*

Law Council of Australia*

Noongar Chamber of Commerce and Industry*

Adelaide University*

University of NSW Centre for Sustainable Development Reform and UNSW Energy Institute*

*Contents of the submission is not available on the DFAT website.

Appendix E: Abbreviations and Acronyms

AANZFTA	ASEAN-Australia-New Zealand Free Trade Area
AEC	ASEAN Economic Community
AECSP	AANZFTA Economic Cooperation Support Programme
AMS	ASEAN Member States
ASEAN	Association of Southeast Asia Nations
ATIGA	ASEAN Trade in Goods Agreement
A-UK FTA	Australia-United Kingdom Free Trade Agreement
BAAA	Brunei Australian Alumni Association
BEDB	Brunei Economic Development Board
BOI	Board of Investment
BRICS	Brazil, Russia, India, China and South Africa
CBET	Cross Border Electricity Trade
CCFTA	Cambodia-China Free Trade Agreement
ICA-CEPA	Indonesia-Canada Comprehensive Economic Partnership Agreement
CP	Comprehensive Partnership
CPTPP	Comprehensive and Progressive Agreement for Trans-Pacific Partnership
CSP	Comprehensive Strategic Partnership
DEA	Australia-Singapore Digital Economy Agreement
DFAT	Department of Foreign Affairs and Trade
EAEU	Indonesia-Eurasian Economic Union Free Trade Agreement
EEES	Australia-Vietnam Enhanced Economic Engagement Strategy
EFTA	European Free Trade Association
EFTA	European Free Trade Association-Thailand Free Trade Agreement
FDI	Foreign Direct Investment
FTA	Free Trade Agreement
GCC	Indonesia-Gulf Cooperation Council
GDP	Gross Domestic Product
GDSC	Green and Digital Shipping Corridor
GEA	Singapore-Australia Green Economic Agreement
GGCIP	Go-Green Co-Innovation Program
IA-CEPA	Indonesia-Australia Comprehensive Economic Partnership Agreement
IEU-CEPA	Indonesia-European Union Comprehensive Economic Partnership
ISDS	Investor-State Dispute Settlement
LDC	Least Developed Country
MAFTA	Malaysia-Australia Free Trade Agreement
MEETA	Malaysia-European Free Trade Association
MFN	Most-Favoured Nation
MOU	Memorandum of Understanding
MPA	Maritime Port Authority
MSME	Micro, Small and Medium Enterprise
NESDC	Office of the National Economic and Social Development
OECD	Organisation for Economic Cooperation and Development
PJEPA	Philippines-Japan Economic Partnership Agreement
RCEP	Regional Comprehensive Economic Partnership
ROK	Republic of Korea
RT4D	Regional Trade for Development
SAFTA	Singapore-Australia Free Trade Agreement
SEA	Southeast Asia
SECA	Strategic Economic Cooperation Arrangement
SEZ	Special Economic Zone
SOE	State Owned Enterprise
TAFTA	Thailand-Australia Free Trade Agreement
VET	Vocational Education and Training
VJEPA	Vietnam-Japan Economic Partnership Agreement
VN-EAEU	Vietnam-Eurasian Economic Union
WTO	World Trade Organization

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