



# Senator the Hon Richard Colbeck

Assistant Minister for Agriculture and Water Resources

Liberal Senator for Tasmania

## MEDIA RELEASE

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### **Hong Kong trade deal provides certainty for Tasmanian exporters**

Assistant Minister for Agriculture and Water Resources Richard Colbeck has welcomed the signing of the Australia-Hong Kong Free Trade Agreement (A-HKFTA) and associated Investment Agreement.

“This trade deal with Hong Kong is a big win for Tassie farmers in particular because we have a clearly complimentary trade relationship with a densely populated city like Hong Kong.

“Hong Kong is already Australia’s sixth largest market for exported goods at \$12 billion a year, \$140 million of which are Tasmanian.

“This agreement formally locks in Australia’s existing duty-free access arrangements with Hong Kong, which will provide certainty to our growers and exporters that this vital market will remain open for business.

“Hong Kong imports 95 per cent of its food and beverage products so we must ensure we continue to have free access to Hong Kong’s market of 7.8 million consumers.

“Our cherries are an iconic premium export to Hong Kong but we also have a number of other major export streams.

“Tasmania wine, fruits and nuts, meat and seafood can all attract premium prices in Hong Kong because of our strong reputation for high-quality, safe produce.

“Gold and zinc are also major export commodities to Hong Kong, both of which are important minerals to the Tasmanian economy.”

“Australia now has free trade deals with seven of our top eight export destinations, including China, Korea, Japan and member countries of the TPP-11 which have all been delivered by the Liberal National Government.

“Locking in trade deals is growing Tasmania’s economy and creating the jobs and exports which will set our State up for the future.”

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Media Contact: Felix Ellis 0457 517 734