



PARLIAMENT OF AUSTRALIA

Joint Standing Committee on Foreign Affairs, Defence and Trade

Trade Sub-Committee

MEDIA ALERT

Issued: 15 July 2014

Chair: Hon Bruce Scott MP

Deputy Chair: Maria Vamvakinou MP

Trade consultant to discuss Australia's \$14 billion in trade and investment with Middle Eastern countries

Federal parliament's Joint Standing Committee on Foreign Affairs, Defence and Trade expects trade consultants Dearin & Associates to discuss how Australia can grow its \$14 billion in trade and investment opportunities with the Middle East at a public hearing in Canberra tomorrow (16 July).

Managing director of Dearin & Associates, Cynthia Dearin, will appear before the Trade sub-committee for its inquiry into Australia's trade and investment relationships with the Middle East.

The Dearin & Associates submission highlights the importance of forging closer trade links with the countries of Middle East and North Africa (MENA) with the region one of the world's most rapidly growing populations. Between 2010 and 2050, the population is expected to grow more than 80 per cent from 217 million people to 392 million.

Given that Australian companies lead the world in fields such as water technology, agricultural production and plant genetics, Dearin & Associates said Australia is well placed to capitalise on the region's growing need for food and water security.

Dearin & Associates believe too many Australian businesses remain unaware of the opportunities of selling their products or services into the Middle East, or simply think trading with some countries is too hard due to misconceptions about threats from conflicts in the region and a perceived lack of transparency in business dealings. The lack of cultural understanding between some Australian businesses and Middle Eastern ones also gives rise to some misconceptions like Australian business women can't successfully negotiate deals in the region, which Dearin & Associates has found not to be the case.

The trade consultants want Australia to re-start trade negotiations for a Free Trade Agreement with the Gulf States and also with other countries because it remains one of the few regions where Australia has no special status as a trade and investment partner. Dearin & Associates have concerns that some Australian companies will fall behind many companies from the United Kingdom, Germany, the United States, and China, in establishing close business links with the Middle East.

Public hearing

Date/Time Wednesday 16 July 2014, 11:00 am

Location Committee Room 1R6, Parliament House, Canberra

Organisation Dearin & Associates managing director Cynthia Dearin

Live audio broadcast will be available at www.aph.gov.au/live

For media comment: contact the Trade sub-committee Chair, the Hon Bruce Scott MP on (02) 6277 4949 (Parliament House)

For background information: Further details about the inquiry, including the full terms of reference and how to contribute, can be obtained from the committee's website at www.aph.gov.au/jfadt or by contacting the committee secretariat on (02) 6277 2313 or emailing jscfadt@aph.gov.au.