



Senate Estimates – 4 December 2025

Opening statement

As the Committee knows well, 2025 has been the most challenging year for the global trade policy environment for several decades.

At the end of this year, it is clear Australia's principled, pragmatic, and activist trade policy approach has served us well.

As the Minister has said previously, we were successful in removing the remaining Chinese trade impediments

- which had impacted as much as \$20 billion in trade each year.

In relation to the United States

- we have kept up advocacy for our interests and the 10 per cent baseline US tariff rate on Australian exports is the lowest reciprocal base rate of any country
- and although we now have a tariff exemption on beef – one of our top exports to the US – we continue to work across government and in concert with the business community to press the US to engage with all of its AUSFTA commitments.

As the Secretary set out earlier today, we have taken a positive step forward in our economic partnership with the United States to further secure US-Australia supply chains

- with Leaders signing a landmark bilateral framework on critical minerals and rare earths in Washington DC in October.

More generally, we have strengthened regionalism to reinforce support for rules and norms which underpin our collective prosperity

- as Chair, we injected new momentum into the Comprehensive and Progressive Agreement for Trans-Pacific Partnership in Melbourne last month

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- we have continued our investment in the Government's Southeast Asia Economic Strategy with a range of new investments and even closer alignment with ASEAN on the region's response to trade disruption
- and we upgraded the ASEAN Australia-New Zealand FTA in April

Looking forward, we are continue to diversify our trade by opening new access opportunities globally.

- Our trade deal with the United Arab Emirates entered into force in October and is expected to increase Australian exports by approximately \$700 million per annum.
- We are progressing key FTA negotiations with the EU and India.

In parallel, we are supporting international efforts to bolster the multilateral trading system

- by leading efforts on WTO reform and by finding ways to better deal with issues like the growing use of non-market practices.

Chair, there is no doubt that continued disruption is going to be a fact of life in the global trading landscape for some time to come.

But, as the Trade Minister set out in his Lowy Institute address earlier this year – Australia is a trading nation, and we will continue to navigate this disruption with our pragmatic and principled approach

- including our commitment to rules, openness and cooperation in our approach to global trade
- and we are confident in our ability to continue to navigate successfully for Australia's interests.

We look forward to your questions.