

Country Snapshot

The Economic Department



Australia

General Information

Capital:	Canberra	Global Competitiveness Index Ranking (Out of 140):	14
Population (m):	25	Corruption Perceptions Index Ranking: (Out of 180):	13
Local Currency:	Australian dollar	Ease of Doing Business Ranking (Out of 190):	18
Exchange Rate (LCU:US\$) :	1.3	Economic Freedom Ranking (Out of 180):	5
Head of State:	Queen – Elizabeth II	Enabling Trade Ranking (Out of 136):	26
	Prime Minister – Scott Morrison		

Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	2.6	2.2	3.2	2.8
GDP (Bn\$) (market prices)	1,265	1,380	1,428	1,464
GDP per capita (\$) (PPP)	49,145	50,391	52,363	54,060
Export of Goods (Bn\$)	193	232	274	287
Import of Goods (Bn\$)	199	221	268	281
Unemployment Rate (% yearly)	5.7	5.6	5.3	5.0
Inflation (Av)	1	2	2	2

Principal Export Destinations

China 33.5%, Japan 14.6%, South Korea 6.6%, India 5%, Hong Kong 4%

Principal Import Destinations

China 22.9%, US 10.8%, Japan 7.5%, Thailand 5.1%, Germany 4.9%, South Korea 4.5%

Principal Export Commodities

iron ore, coal, gold, natural gas, beef, aluminum ores and conc, wheat, meat (excluding beef), wool, alumina, alcohol

Principal Import Commodities

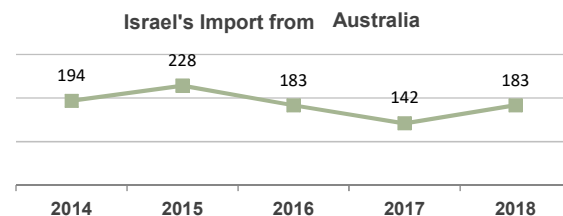
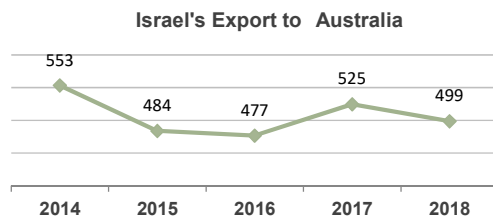
motor vehicles, refined petroleum, telecommunication equipment and parts; crude petroleum, medicaments, goods vehicles, gold, computers

The most problematic factors for exporting to Australia *

- 1 High cost or delays caused by international transportation
- 2 Burdensome import procedures
- 3 High cost or delays caused by domestic transportation
- 4 Tariffs and non-tariff barriers
- 5 Domestic technical requirements and standards

Israel's Goods Trade Relations with Australia **

	M\$	% Change
Export	499	-5%
Import	183.4	29%
Total trade (export + import)	682	
Trade Balance (export - import)	315	



The Main Sectors of Goods Trade between Israel and Australia **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Mechanic equipment	92	17%	-7%	Live Animals	72	39%	59%
Plastics	77	15%	-7%	Cereals	36	20%	20%
Vehicles	55	10%	1463%	Plastics	18	10%	25%
Stone Products	53	10%	-40%	Optic Machinery	9	5%	63%
Machinery, Electrical equipment	46	9%	8%	Pharmaceutics	8	4%	48%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department

Data from the CBS and EIU

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