

# Robb to host TPP Trade Ministers' meeting

Media release

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Trade and Investment Minister Andrew Robb will host a three-day meeting of his counterparts from the 12 countries negotiating the Trans-Pacific Partnership agreement (TPP) in Sydney from 25 October 2014.

Ministers will work to progress negotiations with an eye to concluding the basic elements of the agreement before the end of the year. "After more than four years of intense negotiations the conclusion of the world's largest regional trade agreement is within reach," Mr Robb said.

The Ministers will address key outstanding issues in the negotiations, including agricultural market access, intellectual property and the disciplines on state-owned enterprises.

"Australia continues to pursue a comprehensive outcome in the TPP that includes better market access for our exporters of agricultural products and commercially meaningful outcomes for Australian service providers and investors," Mr Robb said.

The TPP would be a transformative agreement, allowing Australia to capitalise on the benefits from continued growth in the region. It will set the rules for trading in the region and will open and build on existing markets in Asia and across the Pacific Ocean for Australian exporters, service providers and investors. The TPP will lower tariffs in key markets and remove non-tariff trade barriers which will reduce business costs. Currently, about a third of Australia's exports are headed for TPP countries.

"The TPP will be a positive force for further economic reform and trade liberalisation in our region. Australia has a strong interest in promoting reforms that can drive strong and sustainable economic growth throughout the Asia-Pacific region." Mr Robb said.

The countries negotiating the TPP are Australia, the United States, Japan, Canada, Singapore, Malaysia, Mexico, Vietnam, Peru, Chile, Brunei Darussalam and New Zealand. The TPP countries jointly account for almost 40 per cent of the global economy.

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