

Media Release – For Immediate Release

China trade deal opens new doors, now it is up to business

Asialink Business welcomes the signing of the China-Australia Free Trade Agreement

Melbourne, Australia – 17 June 2015: Asialink Business, Australia’s national centre for Asia capability, today welcomed the signing of the historic free trade agreement between China and Australia (the ChAFTA) and stressed the time is now for Australian business to maximise the new opportunities.

“Today’s signing of the free trade agreement with China creates an unprecedented window for Australia to grow and diversify our economy,” Asialink Business CEO Mukund Narayanamurti said.

“China is Australia’s largest trading partner and its surging middle class – which will exceed 3 billion people by 2030 - offers great potential for companies looking to expand, create jobs and access new markets,” Narayanamurti said.

The signing of the ChAFTA has created a revived sense of urgency for business - especially small and medium enterprises - to develop deeper links with China and the skills needed to tap its lucrative market.

“The free trade agreement has opened new doors, and it is now up to business.

“The time is now for business to seize the keys of competitive advantage that ChAFTA hands them” Narayanamurti said.

Building a ‘China capable’ Australian workforce will be central to the success of the trade agreement.

“China’s business environment can be very challenging and many Australian companies still need to equip themselves with the capabilities required to succeed,” Narayanamurti said.

Narayanamurti advised that businesses wanting to launch into China needed to judiciously plan their first move.

“Careful planning is crucial to any China strategy. It is essential to fully assess the Chinese market and its risks, find business partners that are open to fresh thinking, and consider where to set up your operations,” he said.

Asialink Business will shortly launch a new and comprehensive guide (called the China Country Starter Pack) to help businesses in all sectors enter and grow in the Chinese market.

Asialink Business works to build an Asia capable Australian workforce. We support businesses in all sectors to develop the critical skills, knowledge and networks needed to better understand and engage with Asia.

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