



What are the benefits to Hong Kong?

For Services and Service Providers

Some **140** services sectors to benefit from specific commitments made by Australia:

40% more **over 60%**

sectors than what Australia has committed under WTO of the sectors already covered by WTO commitments will see improvements

In these committed sectors, Hong Kong service providers enjoy:

- ✓ market access, including the right to establish business in Australia to provide services
- ✓ treatment no less favourable than local service providers under like circumstances
- ✓ any additional liberalisation measures which Australia offers to other economies under its future Free Trade Agreements (FTAs)

subject to the terms of this FTA

Liberalisation commitments made exclusively for Hong Kong in:



rail transport services



arbitration, conciliation and mediation services

Other modern FTA disciplines, including:

- ✓ tariff-free undertaking for all electronic transmissions and other facilitation measures for e-commerce
- ✓ transparency of domestic regulations and streamlining of application procedures for authorisation
- ✓ dedicated disciplines on financial services and telecommunications
- ✓ future work programmes on educational services, professional services and legal services

Tariff-free



for all electronic transmissions



for all HK originating goods



For Business Travellers

Business travel facilitated – the following will be granted temporary entry into Australia:

- ✓ Business visitors
- ✓ Intra-corporate transferees (ICT)
- ✓ Independent executives (IE)
- ✓ Dependants of ICT and IE

subject to relevant immigration requirements



For Manufacturers and Exporters

- ✓ Tariff-free entry into the Australian market for all Hong Kong originating goods
- ✓ Simple procedures to claim zero import tariffs – Hong Kong exporters, Hong Kong producers or the Australian importers can make self-declaration of origin for their Hong Kong originating products
- ✓ Expedited and simplified customs clearance procedures



For Investors

- ✓ Enjoy better access to the Australian market as thresholds for investment screening have been raised
- ✓ Receive comprehensive investment protection under a new Investment Agreement with a certain and transparent dispute settlement mechanism. The new Agreement will replace the one signed with Australia in 1993



Other Highlights

- Ensure Hong Kong suppliers' access to the Australian government procurement market
- Promote competition and ensure effective protection of intellectual property rights
- Transparent mechanism for consultations and settlement of disputes under the FTA

When will the FTA and the Investment Agreement take effect?

After Hong Kong and Australia have completed their respective internal procedures

Why Australia?

- Like-minded champion of free trade
- **7th** largest services trading partner of Hong Kong in 2016; major services trade between Hong Kong and Australia included transport, travel, as well as business services such as professional services and management consulting and public relations services
- **8th** among Hong Kong's destinations of outward direct investment in 2017
- **17th** among Hong Kong's sources of inward direct investment in 2017
- **19th** largest merchandise trading partner in 2017; major domestic export to Australia included mixed condiments and mixed seasonings (such as oyster sauce, and gourmet powder), unwrought silver, bread and pastry, jewellery, as well as printed books and brochures; major import from Australia included fresh fruits (such as grapes, oranges, and cherries), parts of telecommunication equipment, as well as fresh or chilled boneless meat of bovine animal

Where to find out more?

Dedicated webpage:

<https://www.tid.gov.hk/english/ita/fta/hkafta/index.html>



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