



AUSTRALIA TONGA BUSINESS CO-OPERATION AGREEMENT

The Australia Pacific Islands Business Council (APIBC) and the Tonga Chamber of Commerce and Industry (TCCI) announced today that they have agreed to work together to promote further trade and investment between Australia and Tonga.

APIBC President, John Ridgway, said today that 'although the Tonga market was small with a population of around 100,000, participants in business missions arranged by the Council in 2002 and 2003 had found valuable niche opportunities.

Bilateral trade between Australia and Tonga in 2003-04 amounted to AUD17 million. Principal Australian exports to Tonga were fuels, construction materials, marine craft and foodstuffs.

There are good opportunities for Australian companies to grow Australian exports to Tonga and find niche investment opportunities. Mr Ridgway: "Importantly, the best advice we can offer to potential investors when dealing with relatively small markets is to listen to those with experience in the market and, in this instance, to utilize the unique partnership that the APIBC and the TCCI have now created".

The President of the TCCI, Dr Sione Ngongo Kioa, said "we are very pleased with this opportunity to partner with the APIBC and encourage the growth of trade and investment between the two countries. With this agreement to work together with the experienced team from APIBC, we hope members of both parties will avail themselves of the opportunities opening up."

Under the agreement between the Council and the Chamber, there will be regular information exchanges about business policy issues affecting business interests in each market.

The executive committees of the Council and the Chamber will, where possible, have representatives attend meetings, events and functions arranged by the other. They will work together to identify bilateral business opportunities, and will each assist visits to the markets by visiting members of the other.

Mr Ridgway and Dr Kioa said the agreement reached between their respective organisations meant that, although bilateral trade is relatively modest, the closer relationship would assist businesses in both countries to better explore opportunities for expanding their interests in each country.

BRISBANE AND NUKU'ALOFA

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