



The NSW-China economic relationship

1. Over the past year the value of NSW goods exports to China is \$7.0 billion. This is a record high. China accounts for 16.7 percent of NSW total goods exports, and is:

- 0.7 times that to Japan;
- 2.1 times that to Korea; and
- 2.8 times that to the US.¹

2. The annual value of NSW goods exports to China increased by \$1.3 billion in the past five years. During the same period NSW goods exports to:

- Japan fell by \$448.3 million;
- Korea fell by \$451.8 million; and
- the US increased by \$397.5 million.²

3. The annual value of NSW agriculture, forestry and fishing exports to China is \$1.0 billion. This compares with:

- \$59.9 million to Japan;
- \$26.5 million to Korea; and
- \$10.5 million to the US.³

4. The annual value of NSW mining exports

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¹ Australian Bureau of Statistics, 'ABS.Stat Beta', April 2017 <<http://stat.data.abs.gov.au>>.

² Ibid.

³ Ibid.

to China is \$2.9 billion. This compares with:

- \$7.6 billion to Japan;
- \$1.8 billion to Korea; and
- \$16.1 million to the US.⁴

5. The annual value of NSW manufacturing exports to China is \$2.7 billion. This compares with:

- \$1.2 billion to Japan;
- \$957.4 million to Korea; and
- \$2.4 billion to the US.⁵

6. Services exports, such as education, tourism and financial services, are a major income earner for NSW, worth \$30.0 billion in 2016.⁶

There are currently 62,223 Chinese nationals studying in NSW. This is 38.0 percent of all Chinese students in Australia, and compares with:

- 3,208 from Japan;
- 9,768 from Korea; and
- 3,391 from the US.⁷

7. NSW had 683,000 visitors from China in

⁴ Ibid.

⁵ Ibid.

⁶ Australian Bureau of Statistics, 'International Trade: Supplementary Information, Calendar Year, 2016', May 2017 <<http://www.abs.gov.au/AUSSTATS/abs@.nsl/DetailsPage/5368.0.55.00420167OpenDocument>>.

⁷ Department of Education and Training, 'International Student Data 2017', April 2017 <<https://internationaleducation.gov.au/research/International-Student-Data/Pages/InternationalStudentData2017.aspx>>.

2016. This compares with:

- 163,000 from Japan;
- 203,000 from Korea; and
- 426,000 from the US.⁸

On average, Chinese visitors spend \$8,734 per trip, more than any other country. For example, those from the Japan, Korea and the US spend \$4,417, \$6,249 and \$6,013, respectively.⁹

8. NSW accounted for 80 percent of Australia's financial services exports in 2016. Australia's financial services exports to China were worth \$317 million. This is up from \$49 million in 2012.¹⁰

9. Chinese investment in NSW in 2016 totalled \$8.1 billion. This was 52.5 percent of all Chinese investment in Australia.¹¹

⁸ Tourism and Events Queensland, 'International tourism snapshot', March 2017, <<http://teq.queensland.com/research-and-insights/international-research/international-summary-snapshots>>.
⁹ Tourism Research Australia, 'Results of the International Visitor Survey: Year ending March 2017', June 7 2017 <<https://www.tra.gov.au/Research/International-visitors-to-Australia/international-visitor-survey-results>>.
¹⁰ Australian Bureau of Statistics, 'International trade: Supplementary information, calendar year, 2016', May 24 2017 <http://www.abs.gov.au/AUSSTATS/abs@.nsl/DetailsPage/5368_0_55_0042016?OpenDocument>.
¹¹ Note: figures include investment deals over \$5 million and exclude residential real estate. Source: KPMG and the University of Sydney, 'Demystifying Chinese investment in Australia', May 2017 <<http://demystifyingchina.com.au/reports/demystifying-chinese-investment-in-australia-2017.pdf>>.