JOINT INDUSTRY STATEMENT

Australia–EU Agreements Deliver Opportunity Across the Economy

Sydney – 24 March 2026 – leading Australian business, industry, investment and peak body organisations welcome the conclusion of the Australia–European Union Free Trade Agreement, the establishment of the Australia–EU Security and Defence Partnership, and the decision to fast-track negotiations for Australia's association with Horizon Europe.

These outcomes provide much-needed clarity and confidence at a time when businesses, investors, and researchers are navigating increased global uncertainty, disrupted supply chains and rapid technological change. Together, they strengthen Australia's links with one of its most important economic partners and expand opportunities for Australian firms across a wide range of sectors.

The EU-Australia **Free Trade Agreement** will improve access to the world's largest single market and removes long-standing barriers that have constrained trade and investment. Australian exporters, service providers and investors will benefit from greater certainty, more efficient regulatory settings and improved conditions to operate, compete and scale in Europe.

The benefits extend across the economy. Industries spanning **resources and critical minerals, clean energy, advanced manufacturing, agribusiness and food, financial and professional services, digital and technology services, healthcare and life sciences, education, transport and tourism** are all well positioned to take advantage of improved market access, deeper commercial partnerships and stronger value-chain connections.

The EU-Australia **Security and Defence Partnership** reflects the growing intersection between economic activity and national resilience. It supports closer collaboration in areas such as defence industry capability, advanced manufacturing, emerging technologies, cyber and supply-chain resilience - creating new opportunities for Australian businesses to partner with European counterparts in high-value strategic sectors.

Fast-tracking negotiations for participation in **Horizon Europe** further strengthens this partnership by linking Australian industry, researchers and innovators into one of the world's most significant research and innovation ecosystems. This collaboration will help drive new ideas from research through to commercial application and support the development of globally competitive industries.

Together, these agreements support investment, innovation and job creation across Australia, including in regional communities where many opportunities in these critical sectors are based.

Business and industry, institutional investors, universities and the research community urge the EU and Australia to swiftly ratify these agreements and expedite their implementation. Peak bodies will work with governments and partners on both sides to ensure these agreements translate into practical outcomes for businesses, workers and communities.

Quotes attributable to peak groups in support of the statement include:

Australian Banking Association, CEO Simon Birmingham:
“Australian banks welcome the conclusion of this landmark free trade deal with one of our most significant economic partners.

Expanding our trading ties with the EU will open new doors for Australian businesses, create stronger links between our financial systems and help boost two-way investment flows.

Importantly, it will also unlock more opportunities and deliver longstanding benefits for Australia’s financial services sector in one of the world’s largest economies.”

Australian Chamber of Commerce and Industry (ACCI), CEO, Andrew McKellar:
“Today’s announcements mark a step forward in Australia’s deep and comprehensive relationship with Europe across trade, investment and innovation.

At a time when partnerships are so crucial, this provides even more options for Australian businesses to grow, expand and capitalise on the opportunities that Europe presents.

Australia’s relationship with Europe is deep and comprehensive. We look forward to studying the details of these agreements more closely.”

Australian Industry Group (Ai Group), CEO, Innes Willox:
"This is the final piece in linking all our major trading partners. It will deliver a multi-billion dollar boost to our economy and will be felt by all sectors – health care, defence, tourism, finance, our innovators and our rich resources and critical minerals.

This is a deal that has taken time to get right and it will deliver long term benefits to all Australians."

Australian Institute of Company Directors, Managing Director and CEO, Mark Rigotti:
“According to our Director Sentiment Index, around 90 per cent of directors judge that escalating global trade tensions between major economies are likely to threaten both the Australian and global economic outlooks. The AICD supports initiatives such as the FTA and collaboration through Horizon Europe, which deepen Australia’s engagement with Europe and help foster a stable, innovation-led business environment, providing greater certainty for directors navigating an increasingly complex global landscape.”

Australian Retail Council (ARC), CEO, Chris Rodwell:
“The confirmation of the Australia–EU Free Trade Agreement is a win for Australian retailers and consumers. It gives retailers more choice and flexibility in sourcing and new opportunities to expand Australian brands into a market of more than 400 million consumers, while potentially helping ease cost pressures across the supply chain.”

Australian Services Roundtable, President, Holly Dorber:
“Services business dominates this bilateral trade and investment relationship, making the EU market vitally important to Australia’s services export interests.

ASR has consistently championed these negotiations as fundamental to Australia's economic prosperity in a digital economy.

Digitally-enabled services trade is the crucial generator of future growth, employment and productivity. This long-awaited deal is an undeniable win-win for the two parties."

Business Council of Australia, Chief Executive, Bran Black:
“This is a major step forward for Australia, strengthening ties with one of our most important economic partners and supporting jobs, growth and higher living standards.”

Together, these agreements will unlock new opportunities across key sectors including clean energy, critical minerals, advanced manufacturing and services – making it easier for Australian businesses of all sizes to grow, partner and compete in one of the world’s largest markets.

This is about positioning Australia for the future. By strengthening our links with Europe on trade, investment and innovation, these agreements will attract investment, create jobs and keep our economy competitive.”

European Australian Business Council (EABC), CEO, Jason Collins:
"Together, the FTA, the Security and Defence Partnership and Horizon Europe represent a step-change in the Australia–EU relationship, aligning economic policy, industrial capability and research excellence into a future-focussed strategic partnership.

These agreements go to the heart of Australia's long-term prosperity - how we trade, how we innovate, how we build capability, and how we remain globally competitive in a far more contested world."

Export Council of Australia (ECA), Chair, Dianne Tipping:
"An Australia–EU FTA is a strategic win: it strengthens supply chains, boosts investment, and opens real commercial doors for green tech, construction, engineering, and Indigenous enterprises.

This agreement gives Australian exporters and Investors what they need most - certainty, scale and a clear pathway into one of the world's largest markets."

The Group of Eight, Chief Executive & Director, Vicki Thomson
"Association with Horizon Europe would give Australian researchers and industry a front row seat to the world's most ambitious collaborative research projects.

It would strengthen pathways from discovery to commercialisation, connect Australian innovation directly into European industrial ecosystems, and has the potential to significantly enhance Australia's global competitiveness.

Horizon Europe is not just a research programme. It is an engine of competitiveness and a bridge between knowledge and industry. Australia's participation will strengthen both sides."

International Chamber of Commerce Australia (ICC Australia), Chair, Hon Mark Birrell AM:
"The Australian national committee of the International Chamber of Commerce welcomes the conclusion of negotiations for a free trade agreement between Australia and the European Union. ICC Australia Chair, the Hon Mark Birrell AM, welcomes today's announcement as a 'game changer' in our trade and investment relationship.

At a time of geopolitical uncertainty, it is absolutely vital that we lean in on proven partnerships that have served us well and can underpin mutual prosperity for decades ahead.

Today's comprehensive announcement attests to the depth of our relationship with the EU and the great scope we have to seize yet more opportunities. On behalf of ICC Australia, I extend congratulations to the Albanese Government and our negotiators on this achievement."

Medicines Australia (MA), CEO, Liz de Somer:
"Medicines Australia welcomes the conclusion of the Australia – EU agreements, in particular to fast-track negotiations for Horizon Europe.

Horizon Europe offers a myriad of opportunities to work with the EU to unlock substantial new funding opportunities for collaborative research and development, particularly benefiting Australian researchers and businesses.

With international supply chains under real pressure, we must continue to look for new opportunities that will help create jobs, attract investment and improve health outcomes."

Minerals Council of Australia (MCA), CEO, Tania Constable:
"*This is a major boost for Australia's minerals sector. Removing all tariffs and barriers to trade on resources and critical minerals strengthens Australia's competitiveness and supports predictable, open trade and investment with a key strategic partner.*

This FTA and the existing Australia-EU Strategic Partnership on Critical Minerals position Australia as a reliable, long-term supplier of the minerals essential to energy systems, defence technologies, advanced manufacturing. Australia and the EU are trusted partners in delivering the secure supply chains and industrial resilience for both economies.

The agreement improves market access for Australian miners, enhances investment certainty and provides a strong platform for increased investment into mining projects, downstream processing and critical minerals supply chains in both Australia and the EU."

Property Council of Australia, Chief Executive, Mike Zorbas:
"This is a moment of hope and optimism for all Australians and our valued European partners.

The agreement sets the stage for us to welcome a new wave of European capital and expertise into the work of homegrown companies to help us build the best new parts of our growing Australian cities."

Screen Producers Australia, CEO, Matthew Deaner:
"Screen Producers Australia warmly welcomes this agreement on behalf of Australia's hundreds of screen businesses.

Our hope is that this agreement will lead to increased co-production and partnership opportunities with European nations with which we have so much shared experience to reflect in our screen stories.

Australian screen businesses already work closely with many EU nations and have a strong foundation to build on."

Super Members Council, CEO, Misha Schubert:
"For millions of everyday Australians with super, a comprehensive free trade agreement with the EU can help open the door to further investment opportunities that will be hugely important to their retirement incomes."

The EU already attracts billions of dollars of super investment, and that's set to continue as Australians' super funds continue to scour to the globe for the best places to deploy hundreds of billions of dollars more in coming years, offering further opportunities to deliver good long-term, risk adjusted returns for their members."

Tourism & Transport Forum (TTF), CEO, Margy Osmond:
"It's fantastic to see the enduring strength of our ties with the European Union, supported by the Federal Government's ongoing dedication.

Building and strengthening global connections will be critical to Australia's future success, and agreements like this are an important step forward.

As the peak national industry body for tourism, transport and aviation, we're focused on ensuring these agreements deliver real outcomes for businesses, workers and communities."

For further information:

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