

OFFICIAL

Trade Facts

s 22(1)(a)(ii)

- We have a significant **trade surplus with China** at \$80 billion.
 - By value in 2024, we are China's number one source of **iron ore** (60%), **LNG** (34%), **crude minerals** including lithium (62%), **wool** (76%), and **wheat** (31%).
 - In 2024, Australia's top exports to China were **iron ore** (\$104.8 billion), **LNG** (\$20.9 billion), **education-related travel** (\$12.7 billion), **coal** (\$12.5 billion), and **crude minerals** [mainly lithium concentrates] (\$4.6 billion).

s 22(1)(a)(ii)

s 33(a)(iii)

s 22(1)(a)(ii)

1. In 2024, two-way goods and services trade with China was \$312 billion – down slightly from 2023 but still larger than our next three trade partners combined. We have a significant **trade surplus with China** at \$80 billion.

s 33(a)(iii)

s 33(a)(iii)

By value, we are China's number one source of iron ore (60 per cent), LNG (34 per cent), crude minerals including lithium (62 per cent), wool (76 per cent), and wheat (31 per cent).

s 22(1)(a)(ii)