

Media Release

17 November 2014

CMA Welcomes Free Trade Agreement with China

Complementary Medicines Australia (CMA) welcomes the news that an historic free trade agreement (FTA) between Australia and China has been concluded today, and congratulates Prime Minister, the Hon. Tony Abbott, and the Minister for Trade, the Hon. Andrew Robb, for the signing of a trade deal that promises billions of dollars in new markets for Australian exporters.

Mr Carl Gibson, chief executive of CMA, has reiterated the importance of the specific inclusion of complementary medicines within the agreement.

“CMA strongly supports recognition of ‘behind the border issues’ in the FTA, such as recognition of regulatory standards. In China, onerous testing and licensing requirements inhibit market access for complementary medicine products and limit investment in the Chinese market, particularly for products that make health claims.”

“The FTA with China can advance an important and growing industry that has significant potential to expand exports. The A\$3.5 billion complementary medicines industry is expected to reach A\$4.6 billion in 2017-2018, with the global market expected to reach close to US\$115 billion by 2015.”¹

“Complementary medicines and natural health products are widely embraced by Chinese consumers, especially by the rapidly expanding middle-class. This is due to Australian complementary medicines being recognised globally as meeting the highest standards of quality, safety and efficacy.”

“The government’s continuing efforts to advocate for free and open trade is strongly supported by CMA; as is the focus on a greater mutual understanding of national arrangements and a better interface between regulatory frameworks and those of our neighbours,” Mr Gibson went on to say.

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¹ National Institute of Complementary Medicine (NICM)
http://www.nicm.edu.au/health_information/information_for_consumers/understanding_cm

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