



House Economics Committee to inquire into Australia's services sector

The House of Representatives Economics Committee today launched a new inquiry into Australia's services industry. The committee, chaired by Bruce Baird (Member for Cook, NSW), will look at the current and future directions of Australia's services sector, with a particular focus on future opportunities to expand service exports.

In 2002 the Productivity Commission's research paper entitled *Australia's services sector: A study in diversity* highlighted that services "account for more than three-quarters of national output and four out of every five jobs". Given these statistics the report concluded that "services dominate economic activity in Australia".

"Given the fundamental, and perhaps underplayed, importance of the services sector to Australia's economy, it is timely that the Economics committee is undertaking this inquiry," Mr Baird said.

"The committee is particularly keen to investigate whether there are opportunities to improve Australia's service exports so that when the demand for, or the prices of, our commodities eventually falls we can continue to enjoy strong growth."

The inquiry was referred to the committee by the Treasurer Peter Costello. The terms of reference are as follows:

The House of Representatives Standing Committee on Economics, Finance and Public Administration is inquiring into where the service export sector now sits in Australia's export (and import competing) environment, focusing on, but not limited to:

- ***The tourism and education service sectors***
- ***The impact of the resources boom on the service sector***
- ***Future global opportunities for Australian service exports***
- ***Policies for realising these opportunities***

"The committee is keen to receive submissions from a variety of sources, ranging from individuals and industry participants to academics, economists, representative bodies and government departments," Mr Baird said. **The committee will accept submissions, preferably by email, until Friday, 21 July 2006.**

Further details about the inquiry, including how to make a submission, can be obtained from the Committee's website at www.aph.gov.au/house/committee/efpa or by contacting the Committee secretariat on (02) 6277 4534 or emailing efpa.reps@aph.gov.au.

For media comment: Please contact committee chair, Bruce Baird on (02) 9525 8200 or 0418 611 668.

For background information: Please contact Committee secretariat on (02) 6277 4534 or email efpa.reps@aph.gov.au or visit the Committee website <http://www.aph.gov.au/house/committee/efpa/>