

AUSTRALIA

At glance: Australia is located in the Oceania region, consisting of the mainland of the Australian continent, the island of Tasmania, and several other smaller islands. Australia or the Commonwealth of Australia is the world's sixth-largest country in land area and is the only nation to govern an entire continent. Located between the Indian and Pacific oceans, the country is approximately 4,000 km from east to west and 3,200 km from north to south, with a coastline 25,760 km long. Canberra is the nation's capital, while it's most populous city and financial centre is Sydney. Australia is a highly developed country with a high-income economy. As of 2022, it was the world's fourteenth-largest economy with the ninth-highest per capita income. Australia plays an active role in the WTO, APEC, the G20, and other trade forums. Australia's abundant and diverse natural resources attract high levels of foreign investment and include extensive reserves of coal, iron, copper, gold, natural gas, uranium, and renewable energy sources.



Country Risk Classification: A1* (ECGC Country Risk Classification List with effect from 31st March 2023)

Political system: Australia has maintained a stable liberal democratic political system that functions as a federal parliamentary democracy and constitutional monarchy comprising six states and several territories.

Demographic Indicators

S No.	Particulars	Details
1.	Ethnic groups	English 33%, Australian 29.9%, Irish 9.5%, Scottish 8.6%, Chinese 5.5%, Italian 4.4%, German 4%, Indian 3.1%, Australian Aboriginal 2.9%, Greek 1.7%, unspecified 4.7% (2021 est.)
2.	Languages	English 72%, Mandarin 2.7%, Arabic 1.4%, Vietnamese 1.3%, Cantonese 1.2%, other 15.7%, unspecified 5.7% (2021 est.)
3.	Religions	Roman Catholic 20%, Protestant 18.1% (Anglican 9.8%, Uniting Church 2.6%, Presbyterian and Reformed 1.6%, Baptist 1.4%, Pentecostal 1%, other Protestant 1.7%), other Christian 3.5%, Muslim 3.2%, Hindu 2.7%, Buddhist 2.4%, Orthodox 2.3% (Eastern Orthodox 2.1%, Oriental Orthodox 0.2%), other 2.1%, none 38.4%, unspecified 7.3% (2021 est.)

Geographic Indicators

S No.	Particulars	Details
1.	Location of Country	Australia or the Commonwealth of Australia is located in the Oceania region, consisting of the mainland of the Australian continent, the island of Tasmania, and several other smaller islands.
2.	Area Covered	7,741,220 sq km
3.	Total Population	26,141,369 (2022 est.)
4.	Climate	Generally arid to semiarid; temperate in south and east; tropical in north
5.	Area	Total: 7,741,220 sq km Land: 7,682,300 sq km Water: 58,920 sq km
6.	Natural resources	Alumina, Coal, Iron ore, Copper, Tin, Gold, Silver, Uranium, Nickel, Tungsten, Lead, Zinc, Diamonds, Opals, Natural gas, and Petroleum. Note - Australia is the world's largest net exporter of coal accounting for 29% of global coal exports.

Economic Indicators

S No.	Particulars	Details
1.	GDP (Purchasing Power Parity)	\$1.279 Trillion (2021 est.)
2.	GDP (Per Capita)	\$ 49,800 (2021 est.)
3.	Inflation, consumer prices (annual %)	2.86 (2021 est.)
4.	GDP – Composition, by sector of origin	Agriculture: 3.6% (2017 est.) Industry: 25.3% (2017 est.) Services: 71.2% (2017 est.) Industries: Mining, industrial and transportation equipment, food processing, chemicals, steel.
5.	Currency	Australian Dollar (AUD), 1 AUD (\$, A\$), = 57.86 INR (Jan, 2023) 1 AUD (\$, A\$) = 0.71 USD (Jan, 2023)
6.	Total global exports of Australia	\$389.794 Billion (2021 est.)
7.	Major export partners	China 39%, Japan 15%, South Korea 7%, India 5% (2019)
8.	Total global imports of Australia	\$298.712 Billion (2021 est.)
9.	Major import partners	China 25%, United States 12%, Japan 7%, Germany 5%, Thailand 5% (2019)
10.	India-Australia Bilateral Trade (2021-2022)	India’s exports to Australia: 8,283.13 USD Million India’s Handicrafts exports to Australia:105.94 USD Million India’s imports from Australia: 16,756.17 USD Million India’s trade deficit: -8,473.04 USD Million (2021-22) <small>(Source: Ministry of Commerce & Industry, GOI)</small>

Source: worldbank.org
cia.gov

Strengths & Weaknesses

Strengths

- Large natural rich endowment of mineral resources
- Strong infrastructure and business environment
- Geographic proximity to dynamic Asian economies
- Moderate levels of public debt
- High tourism potential

Weaknesses

- Economy remains dependent on Chinese demand
- High exposure to a change in climate and to natural hazards (increasing bushfires and droughts)
- Disparity between federated states
- High household debt

***Country Risk Classification List as of 31st March 2023 (Medium-and-Long-Term)**

Country Classification Legend

ECGC Classification	Risk Category
A1	Insignificant
A2	Low Risk
B1	Moderately Low Risk
B2	Moderate Risk
C1	Moderately High Risk
C2	High Risk
D	Very High Risk