In an historic step, the Northern Territory has today been formally admitted as the first Development Partner of the Brunei-Indonesia-Malaysia-Philippines East Asean Growth Area (BIMP-EAGA) trading bloc.

Asian Relations and Trade Minister Paul Henderson made the announcement from the 9th Ministerial Meeting of BIMP-EAGA in Balikpapan, East Kalimantan in Indonesia.

“While the Northern Territory has long had a close relationship with BIMP-EAGA, today’s historic decision cements this relationship as never before and truly highlights the strengthening relationship the Territory enjoys with the region,” Mr Henderson said.

“As a Development Partner to BIMP-EAGA, the NT now has formal status and access to this trade group and the emerging economies it represents, opening the way for new trade opportunities for Northern Territory businesses.

“To be named as the first BIMP-EAGA Development Partner acknowledges the Northern Territory’s commitment to developing trade and investment in the region, and the advocacy role the Territory can play with the Australian Government on issues of concern to the BIMP-EAGA members.”

The Ministers of BIMP-EAGA have also today endorsed the Northern Territory’s proposal to develop a “one-stop shop” business matching centre to open up trade and investment between Small and Medium Enterprises in the NT and BIMP-EAGA region.

“The Chamber of Commerce NT will be the lead body in the Northern Territory, and a working group will now be established to progress the initiative,” said Mr Henderson.

“As BIMP-EAGA enters its second decade of partnership, I am proud to see the Northern Territory admitted to this important trading group.”