BCA
Business Council of Australia

16 October 2026

Regional Trade Agreements Division
Department of Foreign Affairs and Trade
Via email: [redacted]

Dear Regional Trade Agreements Division

The Business Council of Australia (BCA) welcomes the opportunity to contribute to the first General Review of the Regional Comprehensive Economic Partnership (RCEP).

The BCA is Australia's peak business organisation, representing the chief executive officers of around 130 of Australia's leading companies across all major sectors of the economy. The BCA advocates for policies that strengthen Australia's competitiveness, productivity and economic prosperity, supporting a fair, free and inclusive society for all Australians.

At a time of global uncertainty, strengthening Australia's trade and investment relationships and supporting a rules-based trading system remain critical to Australia's economic prosperity and resilience. As a trading nation, Australia has benefited from a network of regional and bilateral free trade agreements that have helped reduce barriers, improve market access, facilitate investment flows and create opportunities for Australian businesses to expand into new markets.

As the world's largest free trade agreement, encompassing around 30 per cent of global GDP, RCEP plays an important role in supporting regional economic integration. The BCA considers RCEP a valuable framework for providing greater stability and certainty for trade and investment, particularly as geopolitical tensions, supply chain disruptions and rapid technological change reshape the way businesses and industries operate.

The General Review presents an opportunity to improve RCEP utilisation and ensure the agreement continues to deliver commercial value alongside Australia's existing trade agreements. Many BCA members operate and invest across multiple markets, making consistency and predictability in trade and investment settings important to their international operations.

While RCEP provides an important foundation for regional trade and investment, ongoing non-tariff barriers and regulatory complexities can increase the costs of doing business across the region. The BCA encourages RCEP parties to focus on practical reforms that reduce these barriers, facilitate cross-border investment and strengthen cooperation in emerging areas of economic activity. Strengthening digital trade rules and promoting greater regulatory interoperability will also be important to facilitating trade in services and supporting the growth of the region's digital economy.

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Taking the above into account and drawing on the BCA's previous submissions to the Southeast Asia FTA Modernisation Review and the ChAFTA General Review, we recommend the following priorities for consideration:

- Recommendation 1: Reduce non-tariff barriers, streamline and digitalise customs processes, and build on RCEP's common rules of origin.
- Recommendation 2: Strengthen investment facilitation by reducing regulatory barriers and improving the transparency and predictability of investment approval processes.
- Recommendation 3: Modernise RCEP to strengthen economic cooperation in emerging areas, including digital trade, technology and the green economy.

The BCA trusts this submission is of assistance and welcomes further engagement on the recommendations outlined above.

Yours sincerely



Bran Black
Chief Executive
Business Council of Australia