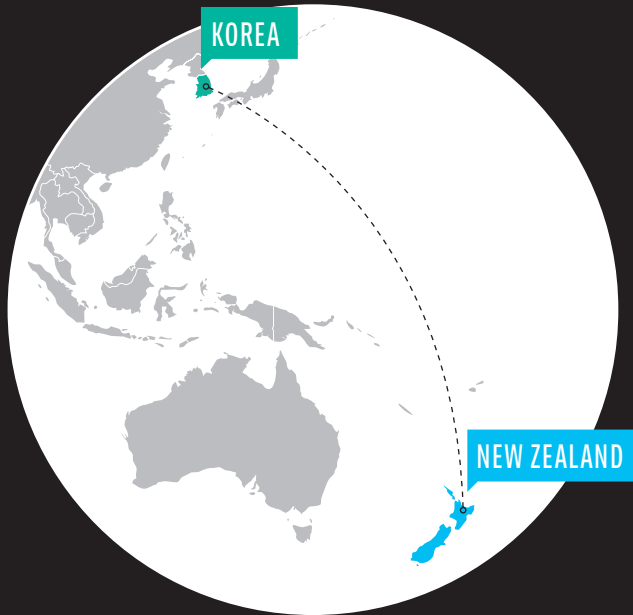


## WHY KOREA?



### KOREA IS A KEY TRADING PARTNER FOR NEW ZEALAND

- ✓ Korea is New Zealand's **seventh-largest trading partner**, and our **sixth-largest export market**.
- ✓ Korea is a sophisticated and mature market of 50 million people. It is the world's **11th largest economy**, and the fourth largest economy in Asia.
- ✓ The NZ-Korea FTA has **boosted New Zealand's profile** and brand in the Korean market.

## EASIER DECLARATION OF ORIGIN

The NZ-Korea FTA contains a streamlined process for confirming an exported product is eligible for preferential access.

Exporters should prepare a Declaration of Origin in either written or electronic format.

This documentation allows the importer of New Zealand products to request preferential treatment under the NZ-Korea FTA from the Korean Customs Administration.

Unlike other FTAs, these documents don't need to be verified by a third party (such as a Chamber of Commerce).

For more information on Declarations of Origin, refer to the New Zealand Customs Service website [www.customs.govt.nz](http://www.customs.govt.nz) or call **0800 428 786 (0800 4 CUSTOMS)**

### MORE INFORMATION

See the NZ-Korea FTA page on the MFAT website for more information, including the full text of the Agreement:

[www.mfat.govt.nz/korea-fta](http://www.mfat.govt.nz/korea-fta)

To identify preferential tariffs available under the FTA, use the online Tariff Finder: <https://tariff-finder.fta.govt.nz/>

For general advice on exporting to Korea, contact the MFAT Exporter Helpline on **0800 824 605** or email [Exports@mfat.govt.nz](mailto:Exports@mfat.govt.nz)



## NEW ZEALAND - KOREA FREE TRADE AGREEMENT



The New Zealand-Korea Free Trade Agreement makes it easier for New Zealanders to do business with Korea – our seventh largest trading partner.

The FTA eliminates or reduces barriers to trade, facilitates movement of goods and services, and gives greater certainty to investments.

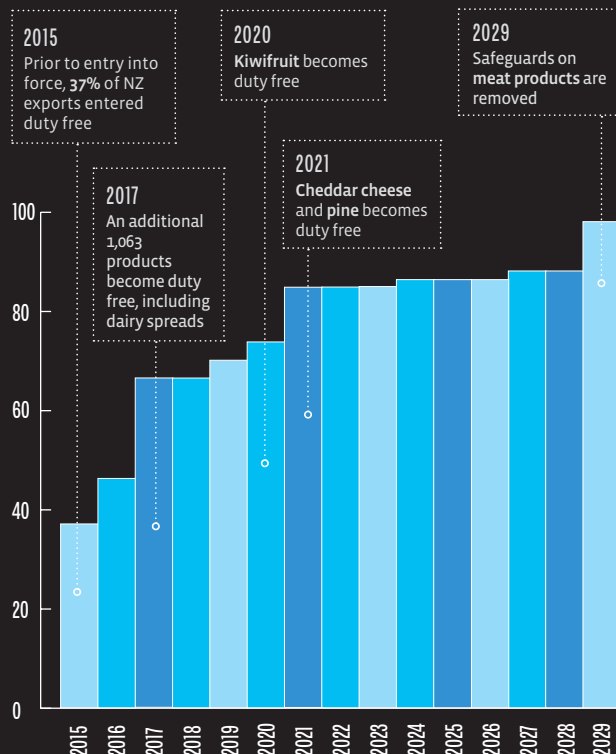
# HOW DOES THE NZ-KOREA FTA HELP EXPORTERS?

The NZ-Korea FTA is a high quality and comprehensive agreement which provides improved access to the Korean market across multiple sectors. It allows New Zealand exporters to maintain and grow their presence in the Korean market.

Some of New Zealand's key competitors already enjoy preferential access into the Korean market. The NZ-Korea FTA helps level the playing field and secure New Zealand's competitive position in this market.

Under the NZ-Korea FTA, around 98% of New Zealand's exports to Korea will have tariffs fully eliminated over the next fifteen years.

## PERCENT OF NEW ZEALAND EXPORTS ENTERING KOREA DUTY FREE



# DUTY FREE ACCESS UNDER NZ-KOREA FTA

**CURRENTLY IN PLACE**

- WINE** was 15%
- PET FOOD** was 5%
- CHERRIES** was 24%
- SALT** was 8%
- FRESH/CHILLED SALMON** was 20%
- HIDES & SKINS** was 1%

**FROM 2017**

- METHANOL** was 2%
- SKINCARE** was 5%

**FROM 2019**

- BUTTERCUP SQUASH (in season)** was 27%

**FROM 2020**

- KIWIFRUIT** was 45%

See what tariff outcome is available for your product using our tariff finder tool at <https://tariff-finder.fta.govt.nz/>

# WHAT ARE THE BENEFITS OF THE NZ-KOREA FTA?

## IMPROVED MARKET ACCESS

The NZ-Korea FTA includes significant market access outcomes across a range of sectors, including forestry, dairy, meat, horticulture, seafood, and industrial goods.

It also provides increased access through Tariff Rate Quotas for Dairy (Milk Powders, Butter, and Cheese) and Mussel exports.

*We have seen huge benefits coming out of the NZ-Korea FTA, and unprecedented levels of access into the Korean market. Last summer, as a direct result of the FTA, our export volumes trebled to 355 tonnes. This is great news for our industry.*

**Marie Dawkins**  
Chief Executive, Summerfruit New Zealand

## GREATER SERVICES AND INVESTMENT OPPORTUNITIES

Services exporters benefit from substantially improved services market access commitments – including in adult education services, legal services, and tour operator services.

The NZ-Korea FTA guarantees access for New Zealand's skilled service suppliers, intra-corporate transferees, and business visitors to enter and stay temporarily in Korea to conduct their business.

The NZ-Korea FTA also reinforces the attractiveness of New Zealand as a stable investment destination, and offers improved protections for New Zealand investors in Korea.