

Aotearoa New Zealand to host CPTPP in 2023

Aotearoa New Zealand is hosting the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) in 2023, leading a year-long programme of meetings and events. We want to ensure that our host year reflects New Zealand interests and expectations, including Treaty/Tiriti partners.

CPTPP is a big agreement (and it is growing). It currently accounts for:

500 million

of global population

13%

of global trade

26%

of Aotearoa New Zealand's exports³

\$51.45 billion

of Aotearoa New Zealand's two-way trade

What is CPTPP?

CPTPP is the world's leading open plurilateral¹ trade agreement, signed by 11² economies, which represent over 13 percent of world trade. Around \$20 billion a year of our exports go to CPTPP partners.

Since its entry into force in December 2018, six economies have formally applied to join CPTPP, including the United Kingdom, China, Chinese Taipei, Ecuador, Costa Rica and Uruguay. Other economies, such as South Korea, Thailand and the Philippines have publicly expressed interest in joining.

What are Aotearoa New Zealand's objectives for CPTPP in 2023?

Aotearoa New Zealand is hosting CPTPP this year. To guide our work, we have four high-level objectives for our host year:

1. Advancing ratifications and accessions:

Supporting the expansion of CPTPP by economies that are willing to demonstrate they can meet and adhere to its high standards is a key objective for Aotearoa New Zealand. Efficient, fair accession rules and processes will help make CPTPP more attractive for potential aspirants.

¹ "Open plurilateral" means it is open for other economies to apply to join.

² This includes Aotearoa New Zealand, Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, Peru, Singapore, and Vietnam.

³ For more information about our international trade data, see the <u>New Zealand International Trade Dashboard</u>.

2. Effective and improved implementation of CPTPP:

The successful implementation of CPTPP is critical to realising its trade facilitation benefits – helping to make trade (imports and exports) faster, cheaper, and more predictable, while ensuring its safety and security. Our host year presents the opportunity to focus on two priority areas: supporting the CPTPP Three Year Review and enhancing digital trade facilitation including in Customs processes. This will help to ensure that the Agreement remains relevant and brings tangible benefits to CPTPP members.

3. Promoting inclusive and sustainable trade:

Aotearoa New Zealand as host has the opportunity to showcase our Trade for All agenda, which will include a focus on Indigenous trade and promote inclusive and sustainable trade.

4. Delivering a high-quality and authentic host year:

Aotearoa New Zealand's hosting creates opportunities to showcase our country and show manaakitanga to our guests.

21 February	18-19 April	15-16 July	Week of 2 October	Week of 12 November
Senior Officials meetings (Virtual)	Senior Officials Meeting	Ministerial level Commission Meeting	Senior Officials Meeting (Virtual)	Senior Officials Meeting

Engagement

The successful delivery of New Zealand's host year depends on its benefits and associated opportunities reaching all New Zealanders. We are committed to engaging widely to hear a range of views to help inform our approach.