

JOINT MEDIA STATEMENT ON THE UPGRADE OF THE NEW ZEALAND CHINA FREE TRADE AGREEMENT

4 November 2019

New Zealand and China today announced the conclusion of negotiations to upgrade the free trade agreement between our two countries.

Since the New Zealand-China free trade agreement came into force in 2008, growth in two-way trade has exceeded all expectations for both sides, and acted as a catalyst for cooperation and connections between our two countries across and well beyond our trading and economic relationship.

Trade rules and business practices have evolved significantly over the past decade. It is against this backdrop that both sides agreed in November 2016 to launch negotiations to upgrade the New Zealand-China FTA: to ensure the Agreement continues to reflect the modern realities of our now greatly expanded and dynamic trading relationship and contribute to regional economic integration.

Exporters from New Zealand and China will benefit from improved rules that further facilitate trade. The upgraded New Zealand-China FTA makes improvements to the FTA's existing chapters on Customs Procedures and Cooperation; Rules of Origin and Operational Procedures; and Technical Barriers to Trade.

The upgrade also adds new chapters on Electronic Commerce; Environment and Trade; Competition Policy; and Government Procurement. The agreement also includes new commitments on services and goods market access and outcomes on movement of natural persons and investment.

These results reflect the desire of both countries to ensure that the New Zealand-China FTA remains ambitious, modern and high quality, meets the future needs of a large and dynamic trade and economic relationship and broad people-to-people connectivity, and demonstrates the commitment of both countries to free and open trade and a rules-based multilateral trading system.

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