

## Key points for the Primary sector

- RCEP will anchor New Zealand in the largest free trade agreement (FTA) in the world: a regional agreement with nearly one third of the world's population and markets that take more than half our total goods and services exports.
- New Zealand and the RCEP countries are currently party to a number of other FTAs including six bilateral FTAs, the ASEAN-Australia-New Zealand Free Trade Area (AANZFTA) and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). RCEP will bring these trade agreements under one 'umbrella' by creating one set of rules for all the traders in the RCEP region, streamlining trade throughout the region.
- RCEP will improve trade facilitation over existing FTAs and address costly and time-consuming non-tariff barriers to trade in goods. The facilitative trade framework created by RCEP is likely to have a significant influence on the form and function of value chains across the RCEP region in the coming years, and increase demand for New Zealand inputs in those value chains.
- RCEP will improve conditions of access for New Zealand exports. These improvements include enhanced transparency, and improvements in rules relating to goods trade. Examples of reducing red tape and compliance costs include:
  - Treatment of perishable goods: RCEP creates an expectation that customs authorities will release perishable goods such as seafood within six hours of arrival.
  - Rules of origin: New Zealand exporters have flexibility to claim preferential origin on the basis of either the 'value-add' method or 'change in tariff classification' rules, and have a range of documentation options for proving origin.
  - Transparency: RCEP countries must provide key trade-related documents in English, a better outcome than both CPTPP and AANZFTA.
- RCEP will provide an avenue for New Zealand to address non-tariff barriers maintained by a RCEP party by providing for a consultation mechanism with clear and predictable processes and timeframes.
- RCEP will provide new market access for New Zealand goods exporters to Indonesia, through tariff outcomes that are better than AANZFTA on a number of products including sheepmeat, beef, fish and fish products, liquid milk, grated or powdered cheese, honey, avocados, tomatoes and persimmons.
- RCEP will provide New Zealand businesses in the region with an increasingly stable and predictable business environment, and a more level playing field. RCEP's competition chapter provides a regional commitment to establish and enforce competition regimes, including the adoption of measures to prohibit anticompetitive activities.