

# NZ/UK FTA Public Engagement Session 22 March 2022 - Q&A

The below questions raised by attendees were not able to be answered live.

Question	Answer
Just as you have estimates for the export value for NZ products, what is the estimated export value of British products to NZ?	ImpactECON's modelling estimated that total UK exports will increase by NZ\$ 830-850 million. Of this increase, the modelling estimates UK exports to NZ will increase by NZ\$574-747 million. (See tables 10 and 11 in the ImpactECON report on the MFAT website).
Will the FTA also stimulate the education exchange and tourism industry between these two countries?	While there are no specific provisions related to tourism and education, due to the openness of both markets, the FTA will nevertheless help to make exporting and importing services easier given the certainty provided through the FTA. Additionally, the domestic regulation provisions require fairness and transparency when seeking licencing or authorisation to provide certain services.
Given that GHG emissions, energy constraints, pandemics, environmental pollution etc are stressing increasingly the links between countries, surely the time has come to drop the FTA strategy and focus instead on building local resilience and business protection if it has local well-being benefits.	The FTA strategy is not an end in itself, but a means to open up new and diverse trade opportunities for New Zealand businesses to help them build resilience and contribute to local well-being. Building the resilience of New Zealand exporters, and of New Zealand's connections with the world, in the context of the climate, environment and other challenges you raise, is a key focus of the government's Trade Recovery Strategy.
Minister O'Connor gave the financial gain to NZ as \$37M starting from the get go. What is the equivalent cost to NZ that was traded to benefit the UK?	The \$37m per annum figure is the estimated tariff savings on current NZ exports to the UK, and occurs from entry into force of the Agreement. This will grow to \$37.8 million per annum once the agreement is fully implemented. Note that this does not account for increases in exports of products currently subject to high tariffs or constrained by quotas, such as beef, butter and cheese. The equivalent figure for tariff revenue forgone by New Zealand is estimated at \$19.5m per annum.