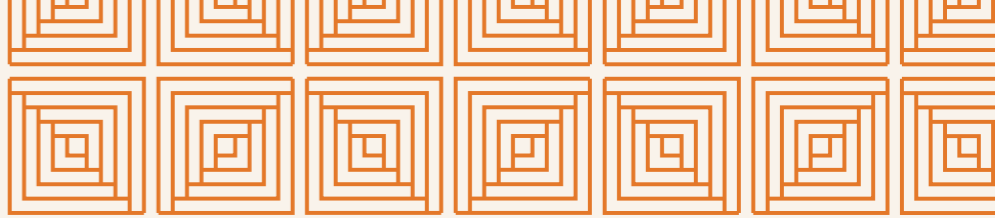






NZ-EU FTA: Benefits to Aotearoa New Zealand






HORTICULTURAL EXPORTS

99.9% of tariffs eliminated on day 1, providing **\$46 million** in estimated annual tariff savings, including for:

			
KIWIFRUIT	ONIONS	APPLES	OTHER
\$37m	\$6.5m	\$1.3m	\$1.5m
TARIFF SAVINGS	TARIFF SAVINGS	TARIFF SAVINGS	TARIFF SAVINGS
Up to 8.8% tariff removed	9.6% tariff removed	Up to 9% tariff removed	Up to 30% tariff removed for flowers, bulbs, fruit & veges, juices etc

WINE, HONEY AND OTHER AGRICULTURAL EXPORTS

97% of tariffs eliminated on day 1, rising to 99.5% on full implementation, providing **\$15 million** in estimated annual tariff savings:

		
WINE	HONEY	OTHER
\$5.5m	\$5.4m	\$4.1m
IMMEDIATE TARIFF SAVINGS	TARIFF SAVINGS	TARIFF SAVINGS FOR SEEDS, FOOD PREPARATIONS, ETC
In addition, non-tariff barriers reduced; 23 NZ wine Geographic Indications to be protected in the EU	17.3% tariff removed on day 1 for mānuka honey (\$3.5m), and after three years for other honey (\$1.9m)	Up to 12.8% tariff removed

FISHERIES EXPORTS



FISH AND SEAFOOD



\$19.6m

TARIFF SAVINGS

Tariffs of up to 26% removed, 99.5% on day 1, and all after seven years**

NEW ZEALAND MANUFACTURERS

100% of tariffs eliminated, almost all from day 1, providing **\$9.1 million** in estimated tariff savings

	
INDUSTRIAL PRODUCTS	SKILLED PROFESSIONALS
\$9.1m	
TARIFF SAVINGS FOR PLASTICS, ALUMINIUM, ORGANIC CHEMICALS, MACHINERY, ETC	Supports skilled professionals to bring expertise and experience to NZ industries, and our exporters to set up operations in the EU

Total tariff savings: \$110 million per year on NZ's current goods trade to the EU, once FTA is fully implemented; over \$100 million p.a. from entry into force

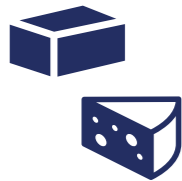
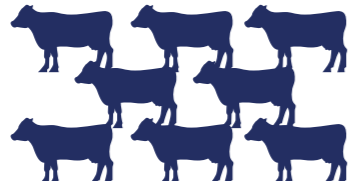

DUTY-FREE ACCESS ON 91%* OF CURRENT TRADE FROM DAY ONE, 97% AFTER SEVEN YEARS

INCREASED OPPORTUNITIES FOR NZ EXPORTERS IN A MARKET OF 450 MILLION PEOPLE

By 2035
Value of NZ Exports to the EU to increase by up to \$1.8 billion per year
NZ's GDP to increase by up to \$1.4 billion per year

DAIRY AND RED MEAT EXPORTS

Opportunity for over **\$600m** in additional export revenue to the EU per year once fully implemented

		
BUTTER & CHEESE	BEEF	SHEEP MEAT
INCREASED NZ ACCESS & IMPROVED CONDITIONS INTO THE EU	8-FOLD INCREASE IN NZ ACCESS, WITH IMPROVED CONDITIONS	DUTY-FREE ACCESS TO THE EU EXPANDED Expanded by 38,000 tonnes duty free

TRADE AND SUSTAINABLE DEVELOPMENT



- New and progressive outcomes on climate action, marine fisheries, trade and forests, fossil fuel subsidy reform, and environmental goods and services, amongst others
- Strong, enforceable commitments on climate including the Paris Agreement and labour standards
- Strong, enforceable commitments on fisheries subsidies – a first in an EU FTA
- First ever FTA with enforceable commitments on trade and gender
- A first of its kind chapter on sustainable food systems

BENEFITS FOR MĀORI



- Māori exporters will benefit in a range of sectors including: kiwifruit, meat, dairy, fish and seafood, honey, and wine
- Important outcomes in trade and sustainable development, intellectual property, sustainable food systems, services and investment, digital trade
- A Māori Trade and Cooperation chapter will provide a valuable new platform to advance Māori economic aspirations in the EU – a first of its kind EU FTA outcome concerning Indigenous Peoples
- Geographical indications outcome provides opportunity for Māori food producers to develop and leverage GIs for quality New Zealand products
- Mānuka honey – tariffs eliminated from day 1 saving \$3.5 million per annum

ACCESS FOR SERVICES EXPORTERS



- New and improved access for education service providers, including language education, and entrepreneurs seeking new opportunities in the EU
- The Agreement will facilitate access and provide greater certainty for New Zealand services exporters, and ensure that our exporters can compete on a comparable basis with other EU trading partners
- New Zealand has future-proofed its position by ensuring any advantages in services trade or investment which the EU provides to future FTA partners will be automatically extended to New Zealand
- Protections to allow the government to continue to regulate in the public interest, including for the environment, education, and health and well-being of New Zealanders

TRADE FIGURES AND ESTIMATED TARIFF SAVINGS ARE BASED ON AVERAGE EU IMPORTS FROM NEW ZEALAND FROM 2017-2019 (i.e. PRE-COVID)

* Through tariff elimination or duty-free quotas.
** For product caught on foreign-owned vessels in NZ's EEZ, tariff elimination outcomes apply up to specified volumes, set above current trade levels with growth rates.