

Joint Statement: Closer Economic Relations Ministerial Meeting – September 2026

Joint Statement by: Hon Todd McClay MP, New Zealand Minister for Trade and Investment
Senator the Hon Don Farrell, Australian Minister for Trade and Tourism

1. New Zealand Minister for Trade and Investment, Hon Todd McClay, met with Australian Minister for Trade and Tourism, Senator the Hon Don Farrell, for the annual Closer Economic Relations Ministerial Meeting in Auckland on 4 September highlighting the continued strength of the trans-Tasman trade and economic relationship.
2. Ministers celebrated the deep integration of the New Zealand and Australian economies, underpinned by the longstanding and groundbreaking Closer Economic Relations Trade Agreement (CER) and the Single Economic Market (SEM), which continue to deliver tangible benefits for our economies, business communities and people. They welcomed progress made, during the past year, to enhance the SEM.
3. Ministers agreed that the trans-Tasman trade and economic relationship was more important than ever given the fundamental shifts in the global geopolitical and geoeconomic environments and the risks posed to our shared national and economic security interests. As export-driven economies, Australia and New Zealand rely on the rules-based multilateral trading system to support jobs and innovation, as well as supply chain and economic resilience. They committed to working together to build regional economic resilience, including through diversified trade, resilient supply chains, the promotion of open markets, and rules-based trade.
4. Ministers discussed the continuing impact of global energy disruptions on their respective economies, including the implications for the cost of living, and the steps being taken to strengthen resilience through national fuel strategies. They welcomed the continued close trans-Tasman cooperation on responses to the fuel crisis and discussed efforts to secure critical supplies, expand strategic reserves, and strengthen supply chain resilience.
5. Ministers commended continued coordination on Australia and New Zealand's respective productivity, growth, and reform agendas. They welcomed ongoing efforts to further align our regulatory systems. They agreed to advance SEM initiatives that deliver tangible benefits to businesses and communities on both sides of the Tasman and welcomed the Prime Ministers' commitment to explore how expanding the SEM could deepen economic ties, support diversification and provide greater resilience to the region.
6. Ministers welcomed the implementation of the new Standards Development and Distribution Agreement and Statement of Operating Procedures between Standards Australia and Standards New Zealand, which will modernise trans-Tasman standards collaboration, strengthen alignment, reduce barriers to trade and drive

economic growth. They commended the recent increase in Joint Trans-Tasman Standards Projects.

7. Ministers reaffirmed commitments under the Australia New Zealand Government Procurement Agreement, which include a single competitive procurement market and provides a level playing field for Australian and New Zealand suppliers.
8. Ministers discussed continued collaboration to enhance the operation and effectiveness of the Trans-Tasman Mutual Recognition Arrangement (TTMRA) and other efforts to enhance regulatory coherence, services liberalisation and standards alignment – key issues highlighted by business.
9. Ministers reaffirmed their commitment to the rules-based trading system, with a reformed World Trade Organization (WTO) at its core. They discussed the importance of WTO reform to enable the WTO to better meet current and emerging trade challenges. Ministers reaffirmed their joint commitment to supporting current efforts to improve how the WTO makes decisions, develops new rules, and enforces WTO rules. As part of this, Ministers reaffirmed their intention to enhance engagement with regional partners, particularly ASEAN and Pacific countries. They also reaffirmed their commitment to achieving a fully functioning WTO dispute settlement system, as well as broadening participation in the Multi-Party Interim Appeal Arbitration Arrangement (MPIA) to ensure the enforceability of trade rules while efforts to reform the dispute settlement system continue.
10. As committed members of the Cairns Group, Ministers discussed the importance of an open and equitable global agricultural trading system and reaffirmed the need to continue to engage on pathways to break the impasse in agriculture trade reform. They welcomed the Ministerial Declaration at the 14th WTO Ministerial Conference (MC14) establishing the plurilateral Dialogue on Emerging Agricultural Trade Issues to elevate the profile of agriculture in the WTO. Ministers also welcomed the Ministerial Declaration to continue negotiations on fisheries subsidies and committed to efforts to conclude negotiations on additional provisions on subsidies that contribute to overcapacity and overfishing. They discussed the importance of digital trade and e-commerce, and the need to ensure these frameworks support micro, small and medium enterprises. Underpinning this, Ministers reaffirmed their support for the reinstatement of the moratorium on customs duties on electronic transmissions, and for the ultimate goal of a permanent moratorium. They welcomed the adoption of the plurilateral Agreement on Electronic Commerce with interim arrangements at MC14 and noted their ambition to bring the Agreement into force in 2027. Ministers reaffirmed their commitment to seek the Agreement's incorporation into the WTO legal framework. They agreed on the importance of innovative and inclusive plurilateral agreements as a pathway for WTO rulemaking and to ensuring the WTO keeps pace with modern trade.
11. Ministers reaffirmed their commitment to high-standard, inclusive regional trade. They welcomed the opportunity to share perspectives on regional trade architectures and agendas, including the Asia-Pacific Economic Cooperation (APEC), the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), the Indo-Pacific Economic Framework for Prosperity (IPEF) and the

Regional Comprehensive Economic Partnership (RCEP). They celebrated the good progress made in 2026 to expand and modernise CPTPP, to advance the CPTPP-ASEAN and CPTPP-EU Trade and Investment Dialogues, and to implement the upgraded ASEAN-Australia-New Zealand Free Trade Area (AANZFTA). As founding IPEF parties, Ministers reaffirmed their commitment to collaborating to strengthen regional supply chain resilience against disruption. Ministers recognised their shared commitment to growing Indigenous trade and investment as demonstrated in the Sustainable and Inclusive Trade Declaration (2023) and reinforced through the recent *Birrarung Statement* (2025). They also reaffirmed their joint commitment to implementation of the Indigenous Peoples Economic and Trade Cooperation Arrangement (IPETCA) and welcomed the continued strong leadership and collaboration as Australia assumes the chairing role from New Zealand. Ministers noted the importance of PACER Plus and reaffirmed their desire to see all Pacific Islands Forum members join PACER Plus. They reaffirmed their collective ambition to make the most of these high-quality agreements to drive outcomes for businesses and strengthen the rules-based trading system.

12. Ministers acknowledged the importance of trade and investment to the net-zero transition. They agreed Australia and New Zealand should continue to collaborate on innovative and effective regional and multilateral approaches to the challenges of transitioning to net-zero emissions, while upholding the rules-based trading system and maximising the economic and environmental benefits of the transition for both countries and for our region.
13. Ministers reaffirmed their commitment to fostering a seamless business operating environment across the Tasman. They acknowledged the value of ongoing engagement with the Australia New Zealand Leadership Forum (ANZLF), bringing together government and business on both sides of the Tasman. Ministers welcomed the ANZLF's proposals to strengthen the trans-Tasman economic security and business environment and looked forward to their joint implementation. They noted ongoing work by agencies to implement practical measures to ease the costs of business and support growth.
14. In closing, Ministers reaffirmed their shared vision for a resilient, integrated, and forward-looking trans-Tasman economic relationship, and committed to working together to navigate global challenges and seize emerging opportunities.