

Voluntary Report – Voluntary - Public Distribution

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Report Name: New Zealand - United Arab Emirates Comprehensive Economic Partnership Agreement Negotiations Conclude

Country: New Zealand

Post: Wellington

Report Category: Country/Regional FTA's, Trade Policy Incident Report, Trade Policy Monitoring, WTO Notifications

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Report Highlights:

New Zealand has signed a free-trade deal with the United Arab Emirates - the fastest agreement the country has ever reached. After negotiations began in May, the country's trade negotiators concluded the deal in four months.

New Zealand - United Arab Emirates Comprehensive Economic Partnership Agreement Negotiations Conclude

On September 26th, 2024, trade agreement negotiations between New Zealand (NZ) and the United Arab Emirates (UAE) concluded. These negotiations promise to unlock economic opportunities for New Zealand exporters and create stronger supply chains with the Gulf region.

The President of the New Zealand Council of Trade Unions (NZCTU) noted that the possible trade deal between NZ and the UAE may not be cause for celebration. NZCTU's President promised to collaborate with government and other interested parties to oppose the NZ-UAE FTA before it is signed into law, citing a lack of enforceable rights for working migrants in the UAE, who comprise 88 percent of the country's labor force. The NZCTU also noted that the government did not make a National Impact Analysis (NIA) for the FTA public.

The Minister for Trade and Agriculture, Mr. Todd McClay, stated that; "Our Comprehensive Economic Partnership Agreement (CEPA) with the UAE will eliminate duties on 98.5 percent of New Zealand's exports immediately on entry into force, rising to 99 percent within three years. This will create new opportunities for NZ businesses in the dynamic UAE market, contributing to the government's ambitious target of doubling exports by value in ten years."

As of June 2024, two-way trade between NZ and the UAE reached USD\$800million. The UAE is one of NZ's largest markets in the Middle East, and a top 20 export market overall. NZ dairy exports to the UAE amounted to \$454 million, industrial products \$150 million, red meat \$29 million, horticulture \$27 million, and tourism \$19 million.

Attachments:

No Attachments.