



Department for
International Trade



UK-New Zealand Free Trade Agreement: Benefits for the sectors of the UK economy

Introduction

The UK-New Zealand Free Trade Agreement (FTA) is a modern and comprehensive agreement, with elements that go further than the UK or New Zealand have committed to before.

Following the conclusion of the UK-Australia Free Trade Agreement, the agreement with New Zealand is the UK's second trade deal negotiated from scratch since leaving the EU.

It brings the UK another step further towards the Asia-Pacific and our accession to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). Joining CPTPP would hitch the UK to some of the world's biggest current and future economies, populated by half a billion people and with a joint gross domestic product (GDP) of £8.4 trillion in 2020.¹

The UK and New Zealand already have deep cultural and business links, and strong existing cooperation. This deal will help strengthen our trading relationship, potentially increasing bilateral trade by the equivalent of £1.7 billion in the long run.²

Over 6,700 businesses exported goods to New Zealand in 2020.³ These existing exporters would be expected to benefit from the new trade opportunities offered by tariff liberalisation as well as the reductions in non-tariff measures.

Our analysis estimates a £700 million increase in UK exports to New Zealand, when compared to 2019 levels.

Businesses in every region and nation of the UK will benefit from new opportunities to sell world-class British goods and services to New Zealand. According to government analysis, the West Midlands and the North East are expected to make the greatest proportional gains, with the North West, South East and London also set to make significant gains.⁴

Reductions in tariffs and non-tariff measures are set to benefit businesses, notably the UK's manufacturers which already accounted for £670 million of UK exports to New Zealand in 2020. Rules on regulatory restrictions to trade in services will help boost UK service sectors trade with New Zealand, exports of which were worth £502 million in 2020.⁵

This document explains the specific benefits for different sectors of the UK economy.

¹ IMF, World Economic Outlook, October 2021.

² DIT, UK-New Zealand FTA Impact Assessment, 2022. Increase is in real terms compared to projected levels of trade in 2035.

³ HMRC, UK trade in goods by business characteristics 2020. Figures show all businesses which traded in goods, including firms that are predominantly producers of services. Figures are not available for the number of businesses exporting services to New Zealand.

⁴ DIT, UK-New Zealand FTA Impact Assessment, 2022.

⁵ ONS, UK total trade: all countries, seasonally adjusted: July to September 2021.



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Agriculture, food and drink

New Zealanders appreciate high-quality food and drink from the UK. With strong connections between New Zealand and the UK, demand for British food and drink products is high.

The agreement will support UK agriculture and bring opportunities to UK food and drink producers across the country. It will help exporters by introducing facilitative rules of origin, simple customs procedures and act as a stepping stone to fast growing Asian markets. The deal will also uphold our high food and animal welfare standards.

Tariff-free exports

British food and drink are among the best in the world and renowned for their quality and provenance. The elimination of tariffs on all goods into New Zealand will benefit UK food and drink exporters of products such as chocolate, biscuits, crisps, gin, and non-alcoholic beverages. UK exporters will be able to benefit from this tariff liberalisation as soon as the agreement enters into force.

Facilitative rules of origin

Facilitative rules of origin mean that for many UK processed food products, exporters will not need their ingredients to wholly originate from the UK to qualify for 0% tariffs. Instead, there will be a change in tariff classification rule that will be tailored to each food product.

The rules agreed ensure that only British and New Zealand goods can benefit from this agreement whilst allowing UK

businesses to be more competitive and flexible in sourcing the best ingredients for their products. UK biscuit producers, for example, will be able to qualify for new 0% tariffs even if they use imported ingredients such as wheat and sugar.

Modern customs processes

The UK and New Zealand customs authorities will release goods as soon as possible following arrival, or as a maximum within 48 hours, providing all requirements have been met. By setting an upper limit for the amount of time it takes to release goods from customs, UK traders will have more certainty around when they can expect their goods to be released by New Zealand customs authorities.

Both countries have committed to releasing perishable goods within 6 hours of arrival, providing all requirements have been met. This means that items, such as Stilton Blue Cheese, will be prioritised for clearance, which will help ensure that products stay fresh and delivery times can be met.

Geographical Indications

This deal could see a wide range of iconic UK products given protected Geographical Indication (GI) status in New Zealand in the future. GI status means that products which don't meet the required qualities or characteristics cannot use recognisable names such as Cornish Clotted Cream. A review process will be launched to amend the GI provisions in this FTA accordingly if New Zealand introduces a GI scheme for agri-foods. The same would be the case if there is a substantial change to New Zealand's domestic GI regime for wines and spirits. The UK would then be able to choose to put forward UK GIs to undergo New Zealand's legal procedures. If New Zealand does not introduce a GI scheme for agri-foods within 2 years of the deal coming into force, a formal review process will be launched. There will also be opportunity for further reviews beyond this.

This could benefit high-quality UK products with well-known and carefully protected geographic origins, including Welsh Lamb, Scottish Salmon, Irish Poteen, and Stilton Blue Cheese.

Door to fast growing Asian markets

The deal with New Zealand is a stepping stone to the UK joining the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), a free trade area of 11 key Pacific rim markets (including Canada, Mexico and Japan) worth £8.4 trillion in 2020.⁶

Demand for beef and lamb is increasing in the Asian market, in contrast to European markets. By 2030, around half of the world's 2.3 billion middle class consumers are expected to be in the Indo-Pacific region.⁷

Sustainable agriculture, food and drink

The agreement enshrines both countries' high environmental standards and further supports global decarbonisation. It will see greater regulatory cooperation and shared commitments to supporting a more sustainable economy. This will support small and medium-sized enterprises (SMEs) interested in establishing themselves in a growing market for sustainable food and drink products.

Upholding high food and animal welfare standards

All food and drink products imported into the UK will have to comply with our high import requirements and food safety standards. This deal does not create any new permissions or

authorisations for imports from New Zealand and does not compromise on our high environmental protection, animal welfare, plant health, and food standards. For example, hormone-treated beef will continue to be banned from entering the UK market.

The agreement includes a dedicated chapter on animal welfare. The forward-looking provisions in this chapter are ambitious and reflect the importance that both countries attach to high animal welfare standards. This includes non-regression and non-derogation clauses, which will help to ensure that neither country lowers their animal welfare requirements in a manner which impacts trade. The UK will work with New Zealand on improving and advancing animal welfare standards, sharing information and expertise as well as working together to raise animal welfare standards at international level.

We have also agreed strong cooperation commitments to work together to reduce the development and spread of antimicrobial resistance. This includes cooperation on reducing the unnecessary use of antibiotic agents in the rearing of animals for food production.

Outside the agreement, the UK and New Zealand have agreed to amend the existing high-standard UK-New Zealand Sanitary Agreement to cover composite products.



Case study:

Based in Edinburgh, Nairn's have been baking with oats since 1896 and are the UK's leading oatcake and gluten-free bakery.

"The range is exported to over 35 markets and Nairn's have been selling oat products to New Zealand for over 15 years. Nairn's oatcakes and oat biscuits are stocked in all major supermarkets in New Zealand and in the last 2 years sales have increased by 50%. The introduction of the FTA and removal of tariffs will be particularly beneficial, especially given the dramatic increase in freight rates to the market."

**Katie Birrell, Head of International Sales,
Nairn's**

⁶ IMF, World Economic Outlook, October 2021.

⁷ DIT, Global Trade Outlook – September 2021 report.



Protection for our farmers

The UK has secured several measures which will safeguard our farmers and ensure that our market access proposal will not threaten sensitive sectors:

- » One measure – known as a Tariff Rate Quota – applies to a number of sensitive agricultural products and automatically applies higher tariffs to imports above a certain volume threshold (known as the quota). For butter and cheese, this application will last for 5 years, with beef lasting for 10 years, and sheep meat lasting for 15 years.
- » For beef imports, we have secured an additional measure known as a product specific safeguard. Applied from years 11 to 15, it imposes high tariffs of up to 20% for beef if New Zealand imports exceed the outlined volume threshold in a given year.
- » For sheep meat imports during the 15-year transitional period, New Zealand will only be able to utilise new access to the UK sheep meat market once they have filled 90% of their World Trade Organization quota. This means that the UK will be able to act if there is a surge of lamb imports from New Zealand under their existing access.
- » Another measure is a general bilateral safeguard mechanism, which will provide a temporary safety net for industry if they face serious injury, or threat of serious injury, from increased imports as a result of tariff elimination under this deal. This applies to all products. A bilateral safeguard measure can take the form of an increase in tariffs or a suspension of further tariff liberalisation for up to 4 years. If necessary, it can be reapplied more than once on the same product. The bilateral safeguard measure can be provisionally applied for 200 days pending a full evidence-based investigation.

Case study:

As the world's second largest producer of wine and spirits, Pernod Ricard imports 600,000 cases of the UK's favourite New Zealand wines Brancott Estate and Stoneleigh every year and exports signature UK spirit brands like Chivas, Ballantine's and The Glenlivet Scotch Whiskies, and Beefeater and Plymouth Gin.

“British consumers love New Zealand wine. Cutting import tariffs to zero will allow Kiwi favourites like Stoneleigh and Brancott Estate to compete on a level playing field and give British wine-lovers a fairer choice.”

**David Haworth, Managing Director,
Pernod Ricard UK**

New Zealand already has effective tariff-free access for sheep meat through trading terms under the World Trade Organization, in the form of a tariff rate quota. Nevertheless, in 2020, New Zealand only used less than half that quota.

Higher estimated increases in demand for beef and lamb in markets closer to home, suggest that markets in Asia and the Pacific will remain the focus for New Zealand's exporters rather than the UK.

Select Tariff schedule:

Item	Current New Zealand Tariff	Tariff under the deal
Biscuits	5%	0%
Chocolate	5%	0%
Crisps	5%	0%
Gin	Up to 5%	0%
Non-alcoholic beverages	5%	0%
Sweets	5%	0%
Wine	5%	0%

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Automotive

Road vehicles are a top UK export to New Zealand representing £200 million or 26.6% of all UK goods exported to New Zealand in 2020.⁸ Vehicle manufacturers across the country will benefit from the removal of all tariffs, flexible rules of origin, and transparent and efficient customs procedures.

This deal will benefit the regions home to the UK automotive industry, including the West Midlands, North East, and South East of England. It could increase the gross value added of the sector by around £45 million.⁹

Tariff-free exports

The UK automotive sector will no longer face any duties on exports to New Zealand. Cars are already exported tariff free but car parts, engines and some vehicles including buses, lorries and motorhomes can currently face tariffs of 5 to 10%.

Flexible Rules of Origin

British vehicle manufacturers will be able to continue to source car parts and materials internationally. British vehicles will qualify for tariff-free trade providing that at least 25% of the value of the vehicle is produced in the UK.

UK businesses will be able to make use of inward processing relief for imported materials, without losing access to preferential tariffs when exporting the finished goods to New Zealand. This allows, for example, for the duty-free import into the UK of materials used in the production of a good exported to New Zealand.

Modern customs processes

As part of this agreement, the UK and New Zealand have agreed to release goods as soon as possible following arrival, or as a maximum within 48 hours, providing all requirements have been met. This means that the process for getting

vehicles and their parts through the border will be predictable, consistent and transparent.

Traders who want to export goods to New Zealand will be able to get a legally binding ruling in advance from customs authorities on the tariff classification and origin of their product within 90 days. This makes the use of advance rulings an attractive way to expedite customs processes for UK exporters and creates greater certainty when fulfilling orders or developing market strategies.

Access to government procurement

The deal will ensure the procurement process is accessible and fair for both UK and New Zealand suppliers, including SMEs. British suppliers will have legally guaranteed, non-discriminatory access to procurement opportunities from a much wider range of New Zealand government bodies than before.

⁸ ONS, Trade in goods: country-by-commodity exports, November 2021.

⁹ DIT, UK-New Zealand FTA Impact Assessment, 2022. The increase in Gross Value Added is compared to 2019 levels.



Case studies:

The Society of Motor Manufacturers and Traders (SMMT) is the voice of the UK motor industry, supporting and promoting its interests, at home and internationally, and representing more than 850 automotive companies in the UK.

“The automotive industry thrives on trade, and a free trade agreement with New Zealand could open up new opportunities, particularly for the UK’s truck, bus, special purpose vehicle and aftermarket sectors. We also hope it will provide a future framework for reducing regulatory barriers, promoting further opportunities for the wider sector.”

Mike Hawes, Chief Executive, SMMT

Alexander Dennis is a British bus manufacturer based in Larbert, Scotland.

“The FTA between the UK and New Zealand will support and unrestrict our global assembly capacity options for buses and coaches, which can only be good for both countries as it ensures transport authorities and bus companies receive best value for money while supporting local employment.”

Tony Moore, General Manager - New Zealand, Alexander Dennis

Select tariff schedule:

Item	Current New Zealand Tariff	Tariff under the deal
Car parts	Up to 10%	0%
Caravans	5%	0%
Buses	5%	0%
Motorhomes	10%	0%
Lorries	Up to 5%	0%



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Consumer goods & fashion

The UK is renowned for producing world-class consumer goods and fashion. From footwear in Northampton to the finest Scottish cashmere. Under the agreement, these will benefit from tariff-free trade, flexible rules of origin and effective intellectual property systems.

Tariff-free exports

The agreement removes tariffs of up to 10% on clothing and footwear as well as leather goods, such as leather bags, of up to 5%. This will benefit UK clothing and fashion companies, in regions such as London and the North West. UK clothing exports to New Zealand amounted to £29.6 million in 2020.¹⁰

Flexible rules of origin

Flexible and modern rules of origin will benefit UK manufacturers of consumer goods. British manufacturers of apparel, such as coats or jackets, will find it cheaper to trade their products with New Zealand. Under this agreement, producers of UK apparel, particularly those who manufacture in the UK using imported materials such as fabrics, can qualify for zero tariffs in their exports to New Zealand. Businesses will also not have to meet burdensome rules on 'insufficient transformation requirements' seen in most EU-style agreements. These rules prevented goods made by simple processes, like basic assembly into parts, from qualifying as originating from the UK – costing businesses money and time.

Compared to other global Free Trade Agreements, businesses will benefit from the minimal administrative procedures involved in qualifying for tariff-free trade. For example, importers will be able claim for preferential tariff treatment on the basis of their own knowledge that their good is originating, without having to complete - or rely on - an exporter-completed origin declaration.

Modern customs processes

The agreement will help ensure that customs procedures in the UK and New Zealand are efficient, consistent, and transparent.

The UK and New Zealand customs authorities will release goods as soon as possible following arrival, or as a maximum within 48 hours, providing all requirements have been met. By setting an upper limit for the amount of time it takes to release goods from customs, UK traders will have greater certainty around when they can expect their goods to be released by New Zealand customs authorities.

Fast decisions from customs on advance rulings

We have agreed with New Zealand that advance rulings on tariff classification and origin should be issued to traders within 90 days of the trader submitting the request to customs, so long as all necessary information has been provided. This provides certainty for traders about how their goods will be handled and means businesses can make informed business decisions and benefit from fewer delays at the border.

¹⁰ ONS, Trade in goods by commodity, November 2021.



Intellectual property protections

The deal will see more efficient registration and renewal processes for trade marks.

New Zealand also commits to make all reasonable efforts to join the Hague Agreement on International Registration of Industrial Designs. This would allow UK designers of anything from furniture to jewellery to file for design right registration in New Zealand through the international Hague system. This would streamline the registration process for designers looking to file their products in New Zealand.

Lower import prices on quality goods

Removing tariffs could make high-quality products that British consumers love from New Zealand more affordable, including Marlborough Sauvignon Blanc, Manuka Honey and kiwi fruit.

Boost for e-commerce

New Zealanders value high quality British products and brands. The agreement contains a comprehensive consumer protection chapter – a first for the UK’s independent trade policy. Both countries commit to transparent, effective consumer protection measures, so that consumers continue to benefit from trade in both online and offline settings. Increased consumer confidence will, in turn, benefit UK companies, including those selling online to customers in New Zealand.



Case studies:

Founded in Cambridge in 2008, The Cambridge Satchel Company produces satchels and leather goods, and exports around the world.

“A free trade agreement with New Zealand is great news. Reducing the tariff on leather goods and enabling mobility flexibility, should we need team members to work in the local market, allows us to scale our trade in this market. Exporting is critical to our business, free trade agreements lower the barriers for which we are grateful.”

**Julie Deane CBE, Founder and CEO,
The Cambridge Satchel Company**

Northern Ireland based leading textiles manufacturer Ulster Weavers has been supplying homeware products into the New Zealand market for over 10 years.

“As part of our growth strategy we are introducing new contemporary kitchen textile and homeware collections targeting a millennial audience. A reduction in the tariffs would support the future growth of our new collections and facilitate opportunities for our locally made, sustainable kitchen textiles and homeware ranges.”

**Joanne Bradley, Business Development Director,
Ulster Weavers**

Select tariff schedule:

Item	Current New Zealand Tariff	Tariff under the deal
Ceramics	Up to 5%	0%
Dresses	10%	0%
Footwear	Up to 10%	0%
Furniture	5%	0%
Jackets and coats	10%	0%
Jewellery	5%	0%
Leather bags	5%	0%
Shampoo	5%	0%
Shirts	10%	0%
Swimwear	10%	0%
Textiles and fabrics	Up to 5%	0%
Toiletry products	Up to 5%	0%





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Creative

UK creative services exports to New Zealand in 2019 were £94.3 million.¹¹ The biggest export categories were IT, software and computer services exports relating to creative services totalling £52.8 million. New Zealand was the third largest music streaming market for UK artists in 2020 with a 17% market share.¹²

The agreement gives creative industries intellectual property protections and benefits for the digital creative sector such as the prohibition of customs duties on software.

Copyright and related rights term extension

The agreement includes a commitment from New Zealand to extend the term of copyright and rights in performances. This will align with the UK term of protection and will be implemented within 15 years of the agreement coming into force. Owners of rights in original works, performances, and sound recordings will then enjoy remuneration for a further 20 years when their works are exploited in New Zealand.

The introduction of an Artists' Resale rights

As part of this agreement New Zealand has agreed to introduce an Artists' Resale Right and extend reciprocity for this right to UK artists. This provision ensures that UK visual artists will be remunerated for sales of their work when they are re-sold in New Zealand, and artists from New Zealand will also benefit from this provision when their works are re-sold in the UK. This will provide new income streams for our visual artists.

Trade mark registration made easier

The agreement contains provisions on registration and renewal processes for trade marks as well as provisions relating to well-known marks, and bad faith trade marks.

The agreement ensures that intellectual property rights holders, including UK SMEs, can make use of online electronic registration systems and online databases for registering and maintaining trade marks.

Enforcement provisions enshrined

The enforcement section covers provisions across a number of areas including civil, criminal and border enforcement as well as enforcement in the digital environment. Online enforcement provisions enshrine authorities' ability to grant injunctions, block infringing websites as well as order the disclosure of information that can identify the subscriber whose account is being used for infringement. Furthermore, the FTA encourages raising awareness around the importance of respecting intellectual property rights as well as co-operative efforts within the business community to address intellectual property infringement, including in the digital environment.

¹¹ DCMS, Sectors Economic Estimates 2019.

¹² British Phonographic Industry, All About the Music Report 2021.

Digital creative sector

The digital creative sector will benefit from rules that ensure that data can flow freely between the 2 countries whilst retaining the UK's high standards on data protection. It will ensure that creative digital companies do not face unjustified barriers to data flows, such as minimising the costly requirement to store their data in servers in New Zealand.

Customs duties on electronic transmissions, such as software, will be prohibited. Digital creators can explore ways of increasing the value of their proprietary data whilst also using greater insights from trade with New Zealand. Doing so could help to cut costs, streamline operations or even create new revenue streams - such as through app development, digital advertising or marketing.



Case studies:

Sony Music UK is part of Sony Music Group, a global recorded music and publishing company which comprises a variety of record labels devoted to every genre of music and represents a vast catalogue, including some of the most important recordings in history.

“Music exports are a driving force behind the UK’s international reputation as a cultural powerhouse, so Sony Music welcomes the new opportunities this deal will create to connect more artists and fans in New Zealand and Britain”

Carina Grace, VP of UK International, Sony Music UK

WMUK is a subsidiary of Warner Music Group. It’s home to frontline labels Atlantic Records UK, Parlophone Records and Warner Records UK, the catalogue label Rhino UK and the label and artist services company ADA UK.

“Due to its close relationship with the UK, NZ has always been an important market for our talent and a place where they often first see international success. Artists like Robbie Williams and Ed Sheeran have enjoyed spectacular success there, and Ed’s most recent tour broke all records. A UK and NZ trade agreement will further strengthen these close traditional ties and make it easier for British artists to continue to be among the UK’s greatest ambassadors.”

Tony Harlow, Chairman & CEO, Warner Music UK

Universal Music UK is a division of Universal Music Group, a world leader in music-based entertainment which exists to shape culture through the power of artistry.

“As well as music scenes that ‘punch far above our weight’, our countries share a deep passion for culture and the arts. These are two incredible music communities with some of the most talented artists, songwriters and composers you’ll find anywhere – let alone great and knowledgeable fans who adore artists of every genre, from the biggest superstars to newer artists. We welcome the promise of this agreement to connect the UK and New Zealand, and their artists and fans, even more closely through music.”

Nickie Owen, President, International Marketing, UМУK

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Digital and data

The UK digital industry exported £130 million worth of services to New Zealand in 2019¹³ and is a key driver of global innovation thanks to strong investment in digital infrastructure such as 5G.¹⁴

This deal will create opportunities for the UK's cutting-edge digital and tech sectors by facilitating the free flow of data, making e-commerce easier for businesses and supporting innovation and emerging technologies.

Free flow of data

The free flow of trusted data is essential for modern business. In 2019, 40% of £651 million services exported to New Zealand were delivered digitally.¹⁵ This deal ensures that data can flow freely between the 2 countries whilst retaining the UK's high standards on data protection. It will ensure that businesses do not face unjustified barriers to data flows, such as the requirement to store their data in costly servers in New Zealand.

British businesses operating in New Zealand can plan their business growth knowing that they can collect, process, and transfer data between the two countries, without facing unnecessary red tape or costs.

Boost for e-commerce

The deal recognises the central importance of digital trade to growth across all sectors of the economy. The deal supports and protects online shoppers, and it will also help

UK businesses to trade with New Zealand in modern services such as finance, creative industries, architecture, law, and professional services. In 2020, services made up around 80% of the UK economy.¹⁶

Consumers and suppliers alike will benefit from commitments to minimise spam and false descriptions of products in online marketplaces. The increased consumer protection offered by the deal will give consumers in the UK and New Zealand greater confidence when sourcing their favourite British and Kiwi products on the internet.

Greater opportunity to do business

The deal will cut red tape for our advanced tech and services companies and make it easier for smaller businesses to break into the New Zealand market. It does this by ensuring the legal validity of electronic contracts, electronic signatures and electronic authentication. It also provides a foundation for cooperation on electronic invoicing and digital identities.

¹³ DCMS, Sectors Economic Estimates 2019: Trade in Services, 11th February 2021.

¹⁴ DCMS, Connected Growth: Digital Industries, 5th April 2019.

¹⁵ ONS, Trade in Services by Modes of Supply, UK :2019.

¹⁶ ONS, GDP output approach – low-level aggregates.



Greater cybersecurity

The deal ensures that businesses don't have to share encryption keys – critical commercial secrets for strong cybersecurity products – to enter the New Zealand market. The UK's flourishing cybersecurity sector is well positioned to benefit from this agreement with the number of UK cybersecurity businesses growing by 75% since 2017/18 and 48% of firms already exporting.¹⁷

Start-ups and scale-ups

This deal gives businesses full and fair access to invest across the UK and New Zealand economies, making it easier than ever to invest in promising start-ups. This could boost the \$15 billion of venture capital which according to Tech Nation was invested in UK technology companies in 2020.¹⁸

Both countries have committed to cooperation on and promoting digital innovation and supporting emerging technologies to maximise the benefits of trade. The UK and New Zealand have also agreed to cooperate on improving digital inclusion – so that all businesses and people can participate in and benefit from the opportunities of digital trade.

¹⁷ DCMS, Cyber Security Sectoral Analysis 2021, 18th February 2021.

¹⁸ Tech Nation, The future UK tech built: Tech Nation Report 2021.

Case studies:

KETS Quantum Security, based in Bristol, is at the forefront of digital communication security.

“We welcome provisions like those in the UK's FTA with New Zealand that seek to provide consumer and business safeguards and prohibit forced disclosure of cryptography info as a condition of market access. This approach means the UK's trade deals are fit-for-purpose for upcoming digital challenges the world will face, allowing us to provide our services to a wider range of clients. Furthermore, as a company seeking to provide cross-border, future-proof cryptography and security capabilities, we support the UK's efforts to build international partnerships that agree a set of global rules for digital trade.”

Tom Crabtree, Business Development Manager, KETS Quantum Security Ltd

Informed Solutions is a provider of digital transformation, data analytics and systems integration platforms and services.

“As an ambitious, scaling international digital transformation and AI consultancy, we look forward to a UK FTA with New Zealand that allows for greater collaboration, cooperation, and fair and transparent access for investment in the digital innovation, emerging technology and data sciences specialisms. This supports both countries becoming cleaner, healthier, safer, more inclusive, and smarter places.”

Elizabeth Vega OBE, Group CEO, Informed Solutions



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Financial services

Financial services are already an important aspect of the UK's current services trade relationship with New Zealand. In 2020, financial, pensions and insurance services accounted for over 40% of UK services exports to New Zealand. ¹⁹

The deal ensures that UK companies can deliver high-value financial services to clients in New Zealand, supporting the long-term competitiveness and stability of the UK's financial services sector. Moreover, the deal supports innovation in financial services in both countries by ensuring the free flow of financial data across borders and by promoting the UK's leadership in FinTech.

Strong, transparent rules

The deal includes non-discrimination rules that will ensure that both UK and New Zealand firms are treated fairly when providing services in the other country. For the first time, the UK and New Zealand have committed to allow both parties' firms to provide insurance of large risks relating to multinational corporations in each other's country. There is also a high standard commitment that secures the ability of investment firms to provide portfolio management services to sophisticated clients such as pension funds and insurance companies in our respective countries.

Free flow of data

The free flow of financial data is key to the global interconnectedness of the financial services industry. This deal secures the ability of UK financial firms and other service suppliers to operate across borders and within New Zealand without unjustifiable data localisation requirements or barriers to data flows. This means that UK businesses supplying financial services in New Zealand are not obliged to store financial data in New Zealand for unjustified reasons, reducing the costs involved for companies to set up additional data servers.

Supporting financial innovation

The UK and New Zealand have agreed provisions that will support future innovation for both parties' financial services sectors. The deal contains commitments on the provision of new financial services, financial data flows and greater cooperation to support innovative financial services.

Green finance

The UK and New Zealand recognise our shared goals in sustainable finance, such as the inclusion of environmental, social and governance considerations and climate-related risk in investment decisions. This agreement will facilitate our joint pursuit of these goals in relevant international fora.

¹⁹ ONS, UK Trade in services by type, non-seasonally adjusted, Q3 2021.



Case studies:

Santander UK is a bank providing SMEs with a personalised end-end service helping them navigate along their international trade journey, covering approximately 85% of world trade flows.

“The recent free trade agreement between the UK-NZ will ease many of the trade barriers that companies face, from simplifying customs procedures to maintaining high standards of transparency in cross-border trade in services. This is a welcome first step to enable SMEs to do business and access the markets more easily, particularly across Financial Services, Food, Medical Devices and Emerging Technologies, leading to increasing bi-lateral trade flows between the UK-NZ.”

John Carroll, Head of International & Transactional Banking, Santander UK

Bud is a fintech that uses AI to analyse transaction data. Founded in 2015, it works with financial institutions to help them understand and serve their customers better through the lens of their financial information.

“We’ve been working with the largest bank in New Zealand for more than a year now, so we’re well aware of the challenges faced by technology businesses as they enter new markets. A free trade deal that enables us to freely move data between the UK and NZ will be extremely helpful as we look to scale in the region.”

Ed Maslaveckas, Founder, Bud





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Manufacturing, chemicals and life sciences

Manufacturing as a whole accounted for £670 million of UK exports to New Zealand in 2020 and is expected to grow as a result of the FTA.²⁰ UK goods exports to New Zealand are highest in the machinery and transport manufacturing, manufactured articles, such as clothing, and chemicals and life sciences sectors.

As a result of the deal, manufacturers will benefit from tariff-free exports, flexible rules of origin and simple, modern customs processes.

Tariff-free exports

The agreement removes tariffs on all products making it more competitive for UK manufacturers from across the UK to export to New Zealand. In addition to benefiting machinery manufacturers in England, it will help Welsh furniture makers and manufacturers of non-metallic mineral products, such as glass, grow their exports. Similarly, it will benefit machinery manufacturers in Northern Ireland who exported £10.2 million of goods to New Zealand in 2020.²¹

Businesses from the chemical sector will benefit from the removal of 5% tariffs on products such as cleaning, detailing and protection product solutions.

Flexible rules of origin

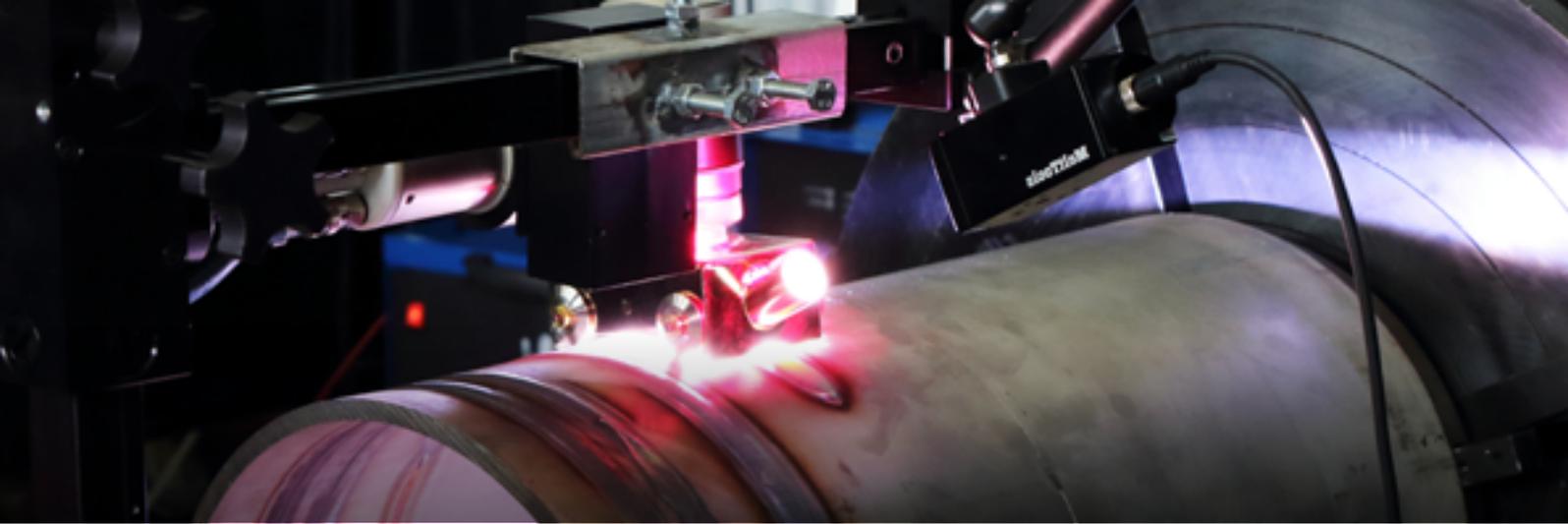
Compared to other global free trade agreements, businesses will benefit from modern processes to prove origin when exporting goods that qualify for lower tariffs under the

streamlined rules we have agreed. These facilitative rules should minimise costs and encourage greater uptake of preferential access by UK business, especially SMEs.

The rules of origin agreed are designed to facilitate the UK and New Zealand's existing and future supply chains. For example, most UK manufacturers should be able to qualify for tariff-free trade whilst maintaining their existing supply chains. They will be able to import parts, such as engines and valves, into the UK and still qualify for 0% tariffs when exporting the finished products to New Zealand. To qualify, the manufacturers will need to meet the Product Specific Rule in the agreement. High-quality recovered materials, like recycled glass, will count as originating in the UK, encouraging businesses to shift towards eco-friendly production.

²⁰ ONS, UK Trade in goods by commodity, November 2021. Manufacturing here is defined by SITC5-8 (Chemicals, Manufactured goods & articles, Machinery & transport equipment).

²¹ HMRC, Regional trade in goods statistics, Q3 2021.



Flexible rules of origin mean chemicals and life sciences manufacturers have a range of options to prove the originating status of their goods and qualify for the agreed preferential tariffs. Companies seeking to utilise the preferential tariffs will be able to choose whether to follow regional value content rules, change in tariff classification rules or chemical processing rules (such as distillation and purification rules). These rules of origin reflect the modern production processes and complex value chains in these sectors.

Moreover, UK businesses will be able to make use of inward processing relief for imported materials, without losing access to preferential tariffs when exporting the finished goods to New Zealand. This allows, for example, for the duty-free import into the UK of materials used in the production of a good exported to New Zealand.

Simple modern customs processes

The UK and New Zealand have made a range of commitments to ensure customs procedures are more efficient, consistent and transparent. This agreement requires goods to be released within clear timeframes, giving businesses the certainty they need to ship products to and from New Zealand.

The UK and New Zealand customs authorities will release goods as soon as possible following arrival, or as a maximum within 48 hours, providing all requirements have been met. Goods such as perishable goods and fast-tracked items will be released within 6 hours of arrival, providing all requirements have been met.

Businesses will also be able to access information covering topics such as: transit procedures, the documentation for the import process, and operational hours of customs offices at ports and border crossings.

Regulatory environment and cooperation

UK businesses trading or investing in New Zealand will benefit from clarity, stability and certainty regarding the New Zealand regulatory framework and policy making.

Regulatory obstacles to trade will be easier to address and avoid through closer relationships between UK and New Zealand regulatory authorities.

Under the deal, the UK and New Zealand are seeking to

enhance cooperation across any sector of mutual interest notably for cosmetics, medical devices and human and veterinary medicines.

Support for SMEs

The UK and New Zealand have agreed to a detailed cooperation framework so that we can learn from each other, and the private sector, on how to support SMEs in trade.

Cooperation will focus on exchange of best practice in areas ranging from trade finance and payment practices, to SMEs' integration into global supply chains.

The UK and New Zealand will also exchange best practice on how to run trade training programmes to enable SMEs to take advantage of the commercial opportunities of the deal. This means that UK SMEs will receive more direct help in identifying commercial partners in New Zealand.

Clean growth

The deal promotes trade in low carbon and climate-friendly goods. Upon entry into force, both the UK and New Zealand will remove tariffs on all environmental goods. This means that all goods on the Organisation for Economic Co-operation and Development's combined list of environmental goods will be tariff free in UK-New Zealand trade upon entry into force of the agreement.

The UK and New Zealand currently impose tariffs on 68 and 182 tariff lines of products classified as environmental goods by the OECD's combined list of environmental goods respectively. New Zealand's average tariff applied on environmental goods is around 4.3%, with tariffs of 5% or above imposed on over 120 environmental goods.

Investment

UK manufacturers who want to invest in their supply chains in New Zealand will benefit from simpler investment rules. Fewer UK investments will need to be reviewed under New Zealand's overseas investment regime. Now, only investments over \$200 million New Zealand dollars, other than those in certain sensitive sectors, will be subject to review, doubling the UK's previous threshold.

Select tariff schedule:

Item	Current New Zealand Tariff	Tariff under the deal
Adhesive tapes	5%	0%
Electrical and fibre optic cables	Up to 5%	0%
Manufactured metal goods	Up to 5%	0%
Plastic construction products	Up to 5%	0%
Work gloves	5%	0%

**Case studies:**

The Fifth Wheel Company manufacture luxury leisure vehicles in North Wales. The company's export sales make up over 40% of its annual turnover with its products reaching as far as Australia and New Zealand.

"We believe our products are the best in the world and following the COVID-19 pandemic we are looking forward to a significant increase in global sales. Many of these exports will go to NZ where the fifth wheel concept is a recognised method of towing. A UK-NZ trade deal will increase future sales and allow for faster growth in an established marketplace."

**John Gethin Whiteley, Technical Director,
Fifth Wheel**

Established in 1987 and based in Denton, Manchester, Concept Chemicals & Coatings Ltd is a chemical developer, formulator and manufacturer of cleaning, detailing and protection products, providing solutions across the automotive, transport, marine, and industrial sectors.

"With over 80% of our production exported to over 60 countries around the world, the removal of import tariffs on chemicals will help boost our exports to New Zealand and give Concept Chemicals & Coatings Ltd's products better market access.

As an example, our new SURFACE XTRA range of Liquid Paint rectification compounds with the World's first DRA (Dynamic Response Abrasion) technology are now available in New Zealand and with import tariffs removed, this will enable the products to have a more competitive market price position."

**Fraser Callum, Export Sales Manager,
Concept Chemicals & Coatings Ltd**

8

Professional and business services

The UK's professional and business services sector is one of the largest and most successful sectors in the UK. Overall, this deal could increase the gross value added of the sector by around £75 million.²²

This deal will bring an array of benefits across professional and business services, including through facilitating the recognition of professional qualifications, and making business travel easier.

Facilitating the recognition of UK qualifications

This deal will encourage regulators of all regulated professions to establish and operate routes to recognition which will support UK-qualified professionals to have their qualifications recognised in New Zealand and vice versa. This could help smooth the process for UK professionals taking on jobs in New Zealand, for example without having to re-sit multiple exams.

Legal services

The deal guarantees that UK lawyers can practise foreign and international law, including in connection with arbitration, mediation, and conciliations, in New Zealand, using their existing qualifications and 'home' title. This will provide certainty and clarity for the sector and will support UK lawyers looking to export their services to New Zealand.

This deal also establishes a bespoke legal services regulatory dialogue which provides for structured engagement between the respective UK and New Zealand sectors to address remaining barriers to practising law in each country.

Easier business travel

The deal will support UK professionals to operate in New Zealand. Brits will be able to work more freely in New Zealand thanks to unprecedented new commitments that allow UK service suppliers to fulfil contracts in New Zealand. It will be easier for UK lawyers, accountants and other professionals to supply services in New Zealand.

The deal also allows UK companies to set up in New Zealand and bring the best British talent with them temporarily through company transfers. Family members will also be able to join a company transferee in New Zealand for the duration of their visa.

Greater certainty

This deal provides greater certainty for the UK services industry, securing access on equal terms with New Zealand companies.

New Zealand has, for the first time, agreed to a full 'negative listing' approach for reservations, whereby all service sectors are included, unless otherwise specified in a list of

²² DIT, UK-New Zealand FTA Impact Assessment, 2022. The increase in Gross Value Added is compared to 2019 levels.



Case studies:

Pearson is a FTSE 100 company present in nearly 200 countries, providing high quality, digital content and learning experiences, as well as assessments and qualifications that help people build their skills and grow with the world around them.

“The FTA marks an important step for the UK as it would open the door to trans-pacific trade opportunities, which would be a significant development for British businesses looking to strengthen ties with these trading partners. As a global UK education business, we understand the benefits of enhanced trade partnerships and look forward to working with the Government on this important strategic opportunity.”

Chris Cuddihy, Director, UK & International Government Relations, Pearson

Mott MacDonald has worked on infrastructure projects across New Zealand for over 40 years. Today it is providing leading-edge services on major projects such as Auckland City Rail Link, Auckland Light Rail, Auckland Airport Terminal Development Programme, Rosedale Wastewater Treatment Plant and Canterbury Multi-Use Arena, and is working on projects to support New Zealand ambitions to achieve net zero emissions by 2050.

“With a long history and established presence in New Zealand, our experts are working on major infrastructure projects to help reduce carbon emissions, improve mobility and add value for local communities by focusing on social and environmental outcomes. The agreement will enhance the way we already collaborate with colleagues around the world by offering easier business travel, technical expertise and digital trade.”

Peter Taylor, Managing Director, Mott MacDonald New Zealand

reservations. This provides greater transparency and legal certainty for UK service suppliers operating, or seeking to operate, in the New Zealand market.

The deal also includes commitments to prohibit nationality and residency requirements for senior managers and company directors, allowing UK enterprises to maintain control over business operations and recruitment.

Clearer regulatory environment

This deal addresses behind-the-border barriers by securing commitments to keep sector-specific rules and domestic regulation straightforward. This will ensure unnecessary bureaucracy does not get in the way of firms operating in New Zealand and makes it more attractive for service suppliers to enter the New Zealand market.

Free flow of data

The free flow of trusted data is essential for modern services trade. The deal ensures that data can flow freely between the two countries whilst retaining the UK's high standards on data protection. This means businesses will not face unjustified barriers to data flows, such as the requirement to store their data in costly servers in New Zealand.

Access to government procurement

British suppliers will have legally guaranteed, non-discriminatory access to procurement opportunities from a much wider range of New Zealand government bodies than before.

The deal will ensure the procurement process is accessible and fair for both UK and New Zealand suppliers, including SMEs.



9

Small and Medium Sized Enterprises (SMEs)

Small and medium-sized enterprises (SMEs) are the backbone to the UK economy. 5,900 UK SMEs already export goods to New Zealand. These businesses employed 233,000 people in 2020.²³

This trade deal will increase SME's access to trade-related information. It will provide a framework to boost cooperation between the UK and New Zealand, including setting up contact points for SMEs and organising joint roadshows to promote trade opportunities. It will also address trade barriers faced by SMEs, including unclear and lengthy customs procedures and access to global supply chains.

Tariffs and market access

SMEs importing goods from New Zealand will directly benefit from lower tariffs. Businesses are also expected to benefit from an anticipated increase in variety of imported inputs to production and final goods from New Zealand. Greater access to global supply chains are an important source and driver of competitive advantage for businesses.

Market access commitments will ensure that businesses are able to trade freely without unnecessary barriers to trade. This includes non-discrimination provisions that ensure UK and New Zealand exporters will benefit from the same treatment granted to local and international businesses.

Rules of origin

Businesses will also not have to complete an origin declaration when exporting to the UK or New Zealand if their good has the value of £1,000 or less. This will help SMEs who are trading low value goods, as it reduces the administrative burden rules of origin often requires.

Information for SMEs

The dedicated SMEs chapter will ensure both the UK and New Zealand provide information specifically designed to help them to trade. This will reduce the red tape for the 5,900 UK SMEs who exported goods to New Zealand in 2020.

SME website

Both countries will maintain dedicated websites for businesses looking to trade. This will allow SMEs to access information on how to do business in their respective territories.

²³ HMRC, Trade in Goods by Business Characteristics, 2021.

Cooperation on support for SMEs

The UK and New Zealand have agreed to a detailed cooperation framework so that we can learn from each other, and the private sector, on how to support SMEs in trade. Cooperation will focus on exchange of best practice in areas ranging from trade finance to payment practices, to SMEs' integration into global supply chains. The UK and New Zealand will also exchange best practice on how to run trade training programmes to enable SMEs to take advantage of the commercial opportunities of the deal. This means that UK SMEs will receive more direct help in identifying commercial partners in New Zealand.

Modern customs processes

The UK and New Zealand have made a range of commitments to ensure customs procedures are more efficient, consistent and transparent. This agreement requires goods to be released within clear timeframes, giving businesses the certainty they need to ship products to and from New Zealand. The UK and New Zealand customs authorities will release goods as soon as possible following arrival, or as a maximum within 48 hours, providing all requirements have been met. Goods such as perishable goods and fast-tracked items will be released within 6 hours of arrival, providing all requirements have been met.

Businesses will also be able to access information covering topics such as transit procedures, the documentation they need to complete, and operation hours for customs offices at ports and border crossings procedures. This will unlock greater exporting opportunities to New Zealand.

Boost for e-commerce

Through provisions which recognise the use of electronic contracts and transactions on the same level as paper-based versions, this will support businesses that rely on online platforms to sell their products to customers around the world. Both countries will work to promote a safe trading environment that discourages unsolicited commercial electronic messages (spam) and protects personal information.

Easier business travel

The deal will support SMEs to deliver services in New Zealand. UK service suppliers will be able to work more freely in New Zealand thanks to unprecedented new commitments that allow

UK service suppliers to deliver contracts without establishing in New Zealand. It will be easier for UK lawyers, accountants and other professionals from SMEs to supply services in New Zealand. These commitments will be facilitated through a new visa route.

Access to government procurement

British suppliers will have legally guaranteed, non-discriminatory access to procurement opportunities from a much wider range of New Zealand government bodies than before.

The deal contains innovative provisions requiring covered entities to use paperless processes wherever possible and are encouraging the use of digital methods for publishing notices and procurement data. The deal also includes measures to facilitate access for SMEs to procurement opportunities.

As a result of the procurement provisions, the procurement process will be accessible and fair for both UK and NZ suppliers, and cover a wider range of procurement opportunities for SMEs to take part.

Inclusive trade

The deal includes provisions to enhance the ability of Māori-owned enterprises to access and benefit from the trade and investment opportunities from the agreement. This will bring benefits for UK enterprises as it will provide a framework to develop links between UK small and medium-sized business (SME) with Māori-owned business, alongside other under-represented groups as set out in the SME chapter.

Māori-owned business is a fast-growing sector. In the less than 20 years the Māori economy has grown from NZ\$16.5 billion to almost NZ\$70 billion. The Māori asset base has grown about 10% a year for the past decade, which much faster than the overall New Zealand economy.²⁴

The chapter will, therefore, help to facilitate access to new and existing supply chains, enabling and strengthening e-commerce opportunities, and facilitating cooperation between enterprises on trade in products of Māori origin. This may additionally include undertaking joint roadshows and activities promoting links between UK SMEs and Māori-owned SMEs.

There will also be continued support of science, research and innovation links between the UK and Māori communities, as appropriate.

²⁴ APEC 2021 New Zealand, Māori Economy.



Case studies:

Warner's Distillery are a family-owned distillery based in Northamptonshire, UK.

"We are "real" in all we do - real ingredients, real hard graft, real passion and real innovation in both our liquids and how we drive sustainability through our business. Exported to over 30 markets, New Zealand is a crucial part of our international strategy for both our gin and our 0% alternative products.

Anything that helps break down barriers to trade will bring benefit to both Warner's and our distribution partners. The tariff relief helps us invest for the future, and gives us the ability to build long term plans in New Zealand in a secure and stable trading environment."

Mike Nield, International Commercial Manager, Warner's Distillery

Seed & Bean makes a wide assortment of organic and ethical chocolate produced in the UK.

"The free trade agreement between the UK and New Zealand will allow us to be more competitive on our pricing, resulting in more sales in New Zealand. It will also open up new conversations with customers who previously wouldn't stock the brand due to the tariffs imposed before the agreement."

Oliver Shorts, Owner, Seed & Bean



10

Telecommunications

Telecommunications are crucial to the modern world, for both businesses and consumers. This deal contains a dedicated telecommunications chapter which will underpin the digital economy by supporting a fair, transparent, and competitive sector. This deal will lock in access to the New Zealand market for UK telecoms suppliers, support investment and innovation in the telecommunications sector and maximise connectivity.

Improved telecoms market access

This deal ensures that UK telecommunications suppliers seeking to enter the New Zealand market can access the facilities they need to supply a service and connect with existing network and service operators on a non-discriminatory basis.

Easier business travel

The UK has secured unprecedented commitments from New Zealand which allow telecommunications service suppliers to deliver services under contract in New Zealand. This will be facilitated through a new UK entry route.

Competitive and innovative telecoms sector

The deal ensures a well-regulated and competitive sector. Competitive safeguards and a guarantee of non-discriminatory treatment will ensure that UK suppliers compete on a fair basis in New Zealand.

Telecommunications regulatory authorities will be independent from suppliers, ensuring impartiality and transparency. Mechanisms will be in place to ensure that the supplier can take disputes to the relevant authority to be resolved, and they can appeal any decision of the regulator that adversely affects them.

Benefits for consumers

The deal will ensure consumers can transfer their phone numbers between New Zealand suppliers quickly and easily.

The UK and New Zealand have agreed to cooperate on promoting reasonable rates for international mobile roaming services for the future. This will benefit consumers by making mobile roaming costs competitive and promoting affordable, transparent rates.



Case studies:

techUK is the trade association which brings together people, companies and organisations to realise the positive outcomes of what digital technology can achieve.

“The UK-New Zealand Free Trade Agreement completes a series of agreements with the Indo-Pacific region that places the UK at the forefront of countries pushing the boundaries on digital trade. Provisions on unrestricted and fair access for telecom providers, as well as on the mobility of business persons, provide opportunities and legal certainty for an industry eager to grow and expand internationally.”

Julian David, CEO, techUK



11

Transport services

The UK is a leading maritime nation and has strong expertise in rail, pioneering rail development. This deal brings benefits for UK rail infrastructure and equipment suppliers and greater opportunities for the UK shipping industry.

The deal ensures that express delivery services operating in New Zealand can compete on an equal footing and facilitates swift parcel deliveries.

Rail

New Zealand's planned metro and rapid rail projects have created demand for UK expertise in numerous areas from consulting and engineering design, to signalling and project management. The deal removes tariffs on rail-related goods, such as rolling stock parts and traffic signalling equipment.

Shipping industry and UK vessels

Vessels flying the British flag across the world will benefit from guaranteed market access and fair treatment when operating in New Zealand. The deal delivers legal certainty for UK shipping companies and vessels operating in New Zealand. Provisions in the deal ensure that UK and New Zealand vessels and service suppliers have fair access to ports and related services. This will ensure that the UK shipping industry and vessels flying the British flag can operate and supply their services in New Zealand with increased confidence and ensures they will not face barriers in the future.

Express delivery services

Fast-tracked parcels will be released within 6 hours of arrival, providing all requirements have been met. This will facilitate swift parcel deliveries benefitting parcel operators and customers.

The agreement includes a sectoral annex on express delivery services. This ensures UK express delivery suppliers operating in New Zealand can do so on a level playing field, through measures such as ensuring impartial and transparent regulation of these services. The deal also ensures the UK maintains the right to retain a financially sustainable universal service obligation.



Case studies:

UPS is a global leader in logistics, offering a broad range of solutions including the transportation of packages and freight, and the facilitation of international trade.

“UPS is a champion for international trade, with a global footprint and customers in more than 220 countries and territories. We welcome agreements such as the UK-New Zealand Free Trade Agreement that streamline customs arrangements, reduce tariffs and make exporting easier and more attractive for businesses of all sizes. For small and medium-sized businesses in the UK, this agreement will create easier access to opportunities in New Zealand, and we look forward to partnering with them.”

Richard Currie, Senior Director of Public Affairs, UPS

The Railway Industry Association (RIA) is the trade body for the UK rail supply community. It represents more than 300 rail businesses in a sector that contributes £43 billion in economic growth and exports £600-£800 million a year, as well as employing 710,000 people.

“UK rail suppliers have a wealth of expertise which is highly regarded across the world. Many are interested in the opportunities new Free Trade Agreements provide, particularly with Australia and New Zealand. By reducing the barriers to entry, UK rail businesses can help support the delivery of new railway networks across the world.”

Darren Caplan, Chief Executive, Railway Industry Association

As a leading global brand in the logistics industry, with a presence in more than 220 countries and territories worldwide, DHL Express moved 286 million parcels via its global express network last year.

“We are uniquely placed to help support our customers in benefitting from new trade agreements such as this. The agreement will provide significant benefits to both DHL and our customers through the removal of tariffs and the simplification of customs paperwork and procedures on exports from the UK to New Zealand.”

Ian Wilson, CEO, DHL Express (UK)

The Department for International Trade (DIT) helps businesses export, drives inward and outward investment, negotiates market access and trade deals, and champions free trade.

We are an international economic department, responsible for:

- supporting and encouraging UK businesses to drive sustainable international growth
- ensuring the UK remains a leading destination for international investment and maintains its number one position for international investment stock in Europe
- opening markets, building a trade framework with new and existing partners which is free and fair
- using trade and investment to underpin the government's agenda for a Global Britain and its ambitions for prosperity, stability and security worldwide.

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