

**PRESS RELEASE – FOR IMMEDIATE RELEASE****FTA negotiations with Pacific Alliance**

The Latin America New Zealand Business Council congratulates Trade Minister Todd McClay and the New Zealand Government on the launch of free trade agreement negotiations with Mexico, Chile, Colombia and Peru.

Matthew O’Meagher, President of the LANZBC commented:

“This is superb news for New Zealand exporters. The four Pacific Alliance countries are close friends of New Zealand, strongly performing economies and staunch supporters of free trade. An FTA with them will diversify exporters’ options, open new markets for goods and services trade, encourage investment aimed at other markets, and boost wider trans-Pacific trade talks.

“The Latin America New Zealand Business Council therefore looks forward to supporting the New Zealand government in these negotiations. We will be asking our members what they want from this deal and interacting with peer organisations to progress discussions. We will also participate strongly in efforts to convey the importance of these negotiations to the New Zealand public and business community.”

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Trade Minister Todd McClay has announced the launch of free trade agreement (FTA) negotiations with Mexico, Chile, Colombia and Peru and says better market access and lower tariffs will be of real value to New Zealand exporters.

“This is a big win in the fight for better access for New Zealanders to important overseas markets. We’ve worked hard for trade talks with the Pacific Alliance over the last two years and today’s announcement will be welcome news for our exporters,” Mr McClay says.

“A high-quality FTA will open the door for New Zealand companies to do more business with the Pacific Alliance countries and increase the \$1.1 billion of two-way trade we currently have with them.”

Mr McClay made the announcement from the Pacific Alliance Summit in Colombia following a meeting with the Presidents of Mexico, Chile, Colombia and Peru.

“The Pacific Alliance is a grouping of fast-growing, like-minded economies committed to the liberalisation of trade. Between them they have more than 221 million consumers and a combined GDP of US\$3.85 trillion, which is equivalent to the world’s sixth largest economy,” Mr McClay says.

“Negotiating a high-quality FTA with the Pacific Alliance will also help the Government reach its ambitious Trade Agenda 2030 target of covering 90 per cent of our goods trade under FTAs by 2030.”

For more information: <https://mfat.govt.nz/en/trade/free-trade-agreements/agreements-under-negotiation/pacificalliance>