



Media Release

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Another important FTA secured according to Meat & Wool New Zealand and the Meat Industry Association

Meat & Wool New Zealand and the Meat Industry Association have welcomed the latest Free Trade Agreement (FTA) with Hong Kong and say it completes another important strand in the network of bilateral FTA's in the growing Asian region.

Meat & Wool New Zealand Chairman, Mike Petersen says in spite of its relatively small population, Hong Kong has long been a significant market for the New Zealand meat industry, thanks to its large and sophisticated business sector, substantial inward tourism and high per capita income.

"Exports have been above NZ\$80 million annually over the last five years, and have included a wide range of red meat, wool and related products."

Meat Industry Association Chairman, Bill Falconer has joined Mr Petersen in congratulating the Government on its ongoing efforts in building the network of FTA's that now apply in this region.

"Hong Kong's open trading status has meant that our meat exports have not faced tariffs, as this market is a free port, and there are currently no applied tariffs on any agricultural products."

However, Mr Petersen agreed that the real benefit of this agreement for New Zealand sheep and beef farmers and the wider industry is that it guarantees the security of excellent access to this market.

"It's also a logical complement to the FTA concluded a year ago with China under which all tariffs on imports of New Zealand meat into China are being phased out and special quota arrangements have also been made for our wool."

Mr Petersen said the new FTA cemented New Zealand's favoured trading relationship with one of the most strategically located, successful and dynamic economies in the Asia/Pacific region.

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