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## NEW OPPORTUNITIES FOR INDIA IN NEW ZEALAND

- In an effort to increase bilateral trade and investment between India and New Zealand, both countries have signed a Free Trade Agreement (FTA).
- » Details of the Agreement:
- This agreement includes 20 chapters, covering goods and services, customs procedures, trade facilitation, sanitary and quality standards, and dispute resolution.
- » Benefits for India:
- 0% customs duty in the New Zealand market for most Indian goods, including textiles, plastic products, leather goods, and engineering products.
- Guaranteed foreign investment of approximately Rs. 1.88 lakh crore over 15 years.
- High opportunities in sectors including Information Technology, financial services, education, and tourism.
- 5,000 visa allocations for skilled Indians - employment opportunities for up to 3 years.
- Customs duty exemption for Indian liquor exports.
- » Benefits for New Zealand:
- Market access for 70% of products in India.
- Immediate customs duty exemption for products including sheep meat, wood products, and coal.
- Controlled concessions for agricultural products such as apples, kiwi, and honey.
- Full removal of customs duty for certain seafood items over 7 years.
- » Protective Categories:
- To protect farmers and Micro, Small, and Medium Enterprises (MSMEs), India has not provided customs duty concessions in several sectors, including milk, vegetables, sugar, copper, and aluminum.
- » Major Trade Items
- Exports to New Zealand
- Aviation fuel
- Medicines
- Motor vehicles
- Petroleum products
- Readymade garments
- Machinery
- » Imports from New Zealand
- Wood, wood products
- Steel
- Wool
- Dairy products
- Coal
- Agricultural inputs