



Joint Communiqué

Australia-New Zealand Single Economic Market Ministerial Meeting

Australian and New Zealand ministers met in Sydney on 28 October to advance work on reinvigorating the Single Economic Market (SEM) agenda building on the success of the Australia-New Zealand Closer Economic Relations (CER) Trade Agreement. Ministers welcomed the extensive nature of our economic integration, noting the value of instruments such as the Trans-Tasman Mutual Recognition Arrangement being implemented with comprehensive coverage. The meeting underscored the special nature of the bond between Australia and New Zealand, including the strength of an economic relationship comprising A\$24 billion in two-way trade in 2015 and A\$138 billion invested in one another's countries.

The SEM meeting, co-convened by Australian Minister for Trade, Tourism and Investment, the Hon Steven Ciobo MP and New Zealand Minister of Trade, Hon Todd McClay, included, for Australia, the Treasurer, the Hon Scott Morrison MP, the Assistant Minister for Cities and Digital Transformation, the Hon Angus Taylor MP and the Assistant Minister for Immigration and Border Protection, the Hon Alex Hawke MP, and for New Zealand, the Deputy Prime Minister and Minister of Finance, Hon Bill English, the Minister for Economic Development and of Science and Innovation, Hon Steven Joyce, the Minister of Customs, Hon Nicky Wagner, and the Minister of Commerce, Hon Paul Goldsmith.

Ministers endorsed the importance of reinvigoration of the SEM agenda, mandated by Australian and New Zealand Leaders in February 2016, as a vital means of promoting mutual growth, competitiveness and prosperity. With the aim of a seamless trans-Tasman marketplace, Ministers discussed ways to facilitate trans-Tasman business and to strengthen connectivity between Australia, New Zealand and third markets.

Signature of a Mutual Recognition Arrangement (MRA) linking Australia's *Trusted Trader* (ATT) and New Zealand's *Secure Exports Scheme* will provide a practical boost to trans-Tasman trade. The launch of the trans-Tasman Joint Infrastructure Pipeline will deepen both of our infrastructure procurement markets. Ministers welcomed progress towards a bilateral Science and Innovation Agreement, which will integrate Australia's and New Zealand's innovation agendas, help share cutting-edge ideas and forge economies based on innovative human capital.

Ministers were also briefed by the Australia New Zealand Leadership Forum (ANZLF) on a number of private-sector plans for enhancing the trans-Tasman business environment. The meeting undertook to consider proposals to inform a forward work-plan and future Closer Economic Relations and SEM meetings. Ministers took the opportunity to thank outgoing Australian ANZLF co-chair Rod McGeogh AO for his commitment to strengthening the trans-Tasman relationship and welcomed Ann Sherry AO as his replacement.

Ministers agreed to establish regular bilateral senior officials' discussions to oversee the reinvigoration of the SEM agenda. They agreed on a road map to guide progress and tasked officials jointly to identify further seamless border initiatives and activities that could be considered by Prime Ministers at the 2017 Australia-New Zealand Leaders' meeting.

Sydney, 28 October, 2016