



JOINT STATEMENT

13 September 2019

Trans-Tasman Single Economic Market Ministers' Meeting

Australian and New Zealand Ministers met in Auckland on 13 September 2019 to advance the Single Economic Market (SEM) agenda, building on the success of the Australia New Zealand Closer Economic Relations (CER) Trade Agreement.

Noting that 2019 marks the 15th anniversary of the SEM, they recognised the strength of the economic relationship comprising NZ\$31.4 billion (A\$29.3 billion) in two-way trade in 2018 and around NZ\$154.1 billion (A\$143.8 billion) invested in one another's countries. They welcomed the role of the SEM agenda in driving prosperity in both countries and delivering a smoother trans-Tasman experience for business, travellers and citizens.

Ministers recognised the need to make sure the SEM agenda continues to meet the day-to-day needs of trans-Tasman business and remains ambitious and responsive to new opportunities and challenges such as the future of work, transitioning to a circular economy, and the growth of the digital economy, data and emerging technologies.

The SEM meeting, co-convened by New Zealand Minister for Trade and Export Growth, Hon David Parker and Australian Minister for Trade, Tourism and Investment, Senator the Hon Simon Birmingham, included, for New Zealand, Minister for Māori Development and Associate Minister for Trade and Export Growth, Hon Nanaia Mahuta, and Minister for Small Business and of Revenue, Hon Stuart Nash, and for Australia, Assistant Defence Minister and Minister for International Development and the Pacific, the Hon Alex Hawke MP.

Ministers discussed progress on initiatives prioritised by the two Prime Ministers at the Australia New Zealand Leaders' meeting in February 2019. These include the intention to implement e-invoicing in both countries by the end of the year, a Māori/indigenous business mission to Malaysia, and a suite of initiatives that improve the trans-Tasman operating environment for small business. Ministers agreed to explore a trans-Tasman arrangement on improving indigenous economic development. Ministers directed officials to develop a roadmap for cross recognition of digital identities and to progress mutual recognition of business identifiers (ABNs and NZBNs).

Ministers recognised the unique value of Australia and New Zealand as export markets for our respective Small to Medium Enterprises (SMEs) and the importance of building the capability

of our SME exporters to enable them to compete globally. In this context, Ministers agreed to seek and support opportunities for our SMEs to make full use of the SEM as an exporter incubator and international launch pad.

Ministers agreed to progress the Prime Ministers' joint commitment in February to reunite New Zealanders with their lost Australian retirement savings, and update as necessary the Trans-Tasman Retirement Savings Portability Arrangement.

The Ministers noted the SEM agenda was making progress on a number of findings outlined in the joint Australia and New Zealand Productivity Commissions' report on 'Growing the Digital Economy in Australia and New Zealand: Maximising Opportunities for SMEs'.

Ministers noted that Australia and New Zealand are working together to establish a trans-Tasman innovation ecosystem and will collaborate more closely on the innovative and responsible development of emerging technologies, including those underpinning Artificial Intelligence.

Recognising the enduring success of trans-Tasman economic integration under both CER and SEM, Ministers agreed to continue building on trans-Tasman foundations in working together to advance economic integration in the wider region, to the benefit of all. For example, select SEM initiatives could be extended to other partners, including through APEC, which will be hosted by New Zealand in 2021. Regional negotiation priorities discussed by Trade Ministers include concluding negotiations for the Regional Comprehensive Economic Partnership, concluding negotiations with the Pacific Alliance, expanding the membership of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership, upgrading the ASEAN Australia-New Zealand-Free Trade Agreement, and supporting the other signatories of PACER Plus to ratify the agreement.

Ministers were also briefed by the Australia New Zealand Leadership Forum (ANZLF) on industry recommendations for enhancing the trans-Tasman business environment. Ministers took the opportunity to thank outgoing New Zealand ANZLF co-chair Adrian Littlewood for his commitment to strengthening the trans-Tasman relationship.

Trade Ministers' Meeting

Australian Minister for Trade, Tourism and Investment, Senator the Hon Simon Birmingham and New Zealand Minister for Trade and Export Growth, Hon David Parker, also met separately to discuss the importance of the rules-based multilateral trading system that has underpinned global prosperity.

Ministers recognised the essential role of the World Trade Organisation (WTO) and the free trade agreements it underpins in bringing certainty, predictability and enforceability to trading relationships. New Zealand and Australia will continue collaborative efforts at the WTO to address the challenges facing the organisation, and to strengthen and modernise it through reform efforts.

To this end, New Zealand and Australia will seek the conclusion of negotiations on fisheries subsidies disciplines by the end of this year and continue to strongly support efforts to improve the functioning of the WTO's Appellate Body, while progressing electronic commerce negotiations and taking meaningful steps forward on agricultural trade reform for the next WTO Ministerial Conference in June 2020. Australia and New Zealand's shared view is that all WTO members, including the major economies, share responsibility to maintain and strengthen the established rules-based system that has underpinned global prosperity.