

Press release: UK and New Zealand to continue Mutual Recognition Agreement as PM Jacinda Ardern visits UK

A trade arrangement between the UK and New Zealand which helps boost international trade will continue when the UK leaves the European Union, supporting jobs in both countries.

The agreement maintains all relevant aspects of the current EU-New Zealand mutual recognition agreement on conformity assessment (MRA).

It helps facilitate trade flows between the two nations and means UK exporters can ensure goods are compliant with New Zealand's technical regulations before they depart the UK, saving businesses time, money and resources. New Zealand exporters to the UK benefit in the same way.

The agreement covers sectors accounting for around £169m of UK exports to New Zealand – more than 17% of total UK exports to the country – and was signed by International Trade Secretary Dr Liam Fox and New Zealand's High Commissioner.

It coincides with Prime Minister Jacinda Ardern's visit to London today.

The agreement will ensure UK and New Zealand businesses can continue to benefit from existing arrangements for mutual recognition as they do currently in any Brexit scenario.

It covers valuable sectors such as UK medicinal products and machinery exports, worth an estimated £146m per year.

A similar agreement signed last week with Australia. The agreement has received warm words from business groups including the Association of British HealthTech Industries (ABHI), which supports over 280 members, many of which trade under the agreement.

International Trade Secretary Dr Liam Fox said:

Today, our countries are laying down a clear commitment to each other's trading relationship which has already grown to £2.7bn.

This agreement provides UK and New Zealand businesses the certainty they need to continue to access each other's markets as the UK leaves the EU.

The UK is also prioritising a new free trade agreement with New

Zealand after we leave the EU as well as potential accession to the trans-Pacific trading bloc, CPTPP, which counts New Zealand as one of its members.

Chief Executive of ABHI, Peter Ellingworth said:

The UK's HealthTech industry has an international reputation for quality, and it is critically important that the sector is supported in exporting to key markets.

The agreements with Australia and New Zealand are therefore welcome news, enabling two-way trade and the continued supply of products to patients.

New Zealand is one of the first countries the UK is looking to secure a free trade agreement with after it leaves the EU, and the UK is currently analysing the results of a public consultation on the future agreement. New Zealand launched their own consultation on the 23rd November 2018.