



*Ease of doing business
in New Zealand*

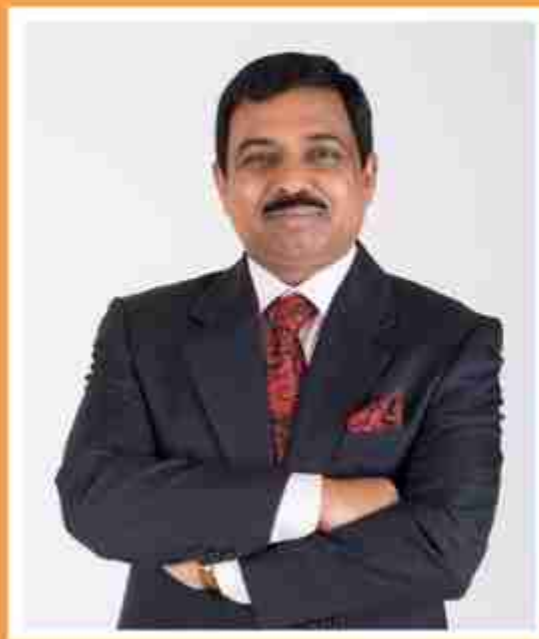
**A Guide for Indian
Traders & Investors**

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We make every effort to ensure the accuracy of the information provided but it should not be relied upon as a basis for making business decisions as circumstances, business conditions, government policy and interpretation of the law may change.





High Commissioner of India to New Zealand

H.E. MUKTESH K. PARDESHI

The publication *Ease of Doing Business in New Zealand: A Guide for Indian Traders and Investors* is being brought out with the objective of informing business communities in India and New Zealand about immense business opportunities that await them. I have felt the need for such a business guide and am most pleased that this is finally being published with the support of Duce Consultancy.

India and New Zealand have historically shared close and cordial ties. Similarities such as membership in the Commonwealth, common law practices and pursuing shared aspirations of achieving economic prosperity through democratic governance systems for diverse communities in both countries provide an excellent backdrop for deepening the business ties. Tourism and sporting links, particularly in cricket, hockey and mountaineering, have also played a significant role in fostering goodwill between the two countries. Both countries are fellow travellers in their commitment to disarmament, global peace, North-South Dialogue, human rights, ecological preservation and combating international terrorism. Recently, the leadership of both countries has shown significant interest in raising all aspects of the relationship, including political, security, commercial, culture and people-to-people contacts to the next level.

The people of Indian origin in New Zealand are not only doing well for themselves in their chosen professions and businesses but are also contributing significantly to the economic prosperity of New Zealand. According to a study conducted by the Waitakere Indian Association in 2019, their contribution to the NZ economy was approximately NZ\$ 10 billion. It is heartening to note that by dint of hard work, the Indian diaspora has been flourishing in Kiwiland.

There is a huge potential for growth in bilateral economic ties given the synergies between India and New Zealand. This handbook is intended to provide valuable information to both Indians and Kiwis to further strengthen the overall economic relations between both countries.

The High Commission of India in Wellington remains committed to further boosting economic relations, especially bilateral trade and investment, and supporting the endeavours of all stakeholders in this direction. The India-New Zealand partnership has exciting potential and this concise publication will serve as a useful tool in this context.





Managing Director, Duco Consultancy Limited

MR. CHANDAN OHRI

Tēnā koe, Namaskar

What is the most important thing in the world?

He Tangata, He Tangata, He Tangata! (It is the people, the people, the people - Māori proverb)

This simple yet profound saying encapsulates the motivation for preparing this report, as it strives to bring the people of New Zealand and India even closer together through successful business ties.

Both cultures are famed for their warmth and hospitality. Both are modern countries that embrace progress yet cherish traditions. Sharing common values creates a natural affinity and spurs closer bonds.

However, there are some differences as well, in the ways of conducting business, employment laws and tax systems, to name a few. This report attempts to demystify the differences and present them in a simple style with the aim of quelling apprehensions, if any, and allowing businesses from both countries to see each other as a viable and lucrative trade partner.

Since ancient times, trade has flourished among nations, bestowing on all who participate, wealth and an in-depth appreciation of cultures other than one's own. This remains steadfastly true today as well.

We investigated cultural and macroeconomic factors that make New Zealand an attractive business partner. We found many reasons in favour of trade with New Zealand, including stability, a wealthy populous, freedom from corruption, ease of starting a business, relatively few barriers to trade, opportunities, strong support from Indian business councils and, of course, the High Commission of India.

Our research revealed that exports to New Zealand from India are strong but have much more potential for growth.

Setting up business in New Zealand is easy, cost effective and quick. The process has been clearly explained as part of the report and will prove to be very informative for businesses aspiring to enter the New Zealand market.

Many prestigious Indian companies are already successfully exporting goods and services to New Zealand. We had the pleasure of gaining insights from many of these businesses who have found prosperity in New Zealand. Their reflections and advice are shared throughout this report and will give greater confidence to readers that trade between New Zealand and India makes solid business sense.

We hope that this report will give you valuable insight into the New Zealand culture and economy, and that it will provide you with the right tools and information to make your export journey a successful one.

As a proud Kiwi - Indian, it will give me immense pleasure if this report helps catalyse business relations between our two great countries. The people will prosper as a result.

Nōho ara mai, Dhanyवाद.



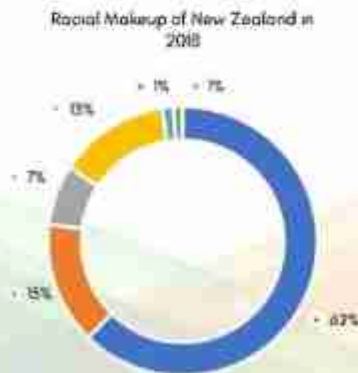
New Zealand at a
Glance



PEOPLE AND CULTURE

New Zealand (also known as Aotearoa - 'the Land of the Long White Cloud' - in the Māori language), is a Pacific Island nation, known for the openness and warmth of its people, its diverse cultural mix, and its ability to 'punch above its weight' on the world stage. New Zealanders are informally known as 'Kiwis' - after the flightless bird and symbol of New Zealand.

Approximately 240,000 Indians call New Zealand home and estimates suggest that they contribute over \$10B annually to the economy - over 3.5% of the total economy. This is further augmented by Indian tourists and students to the tune of \$625m.



- European
- Māori
- Pacific Peoples
- Asian
- Middle Eastern/Latin American/African
- Other Ethnicity

Source: Stats NZ

Europeans are the largest ethnic group, comprising over 60% of the total population. Māori (the indigenous people of Aotearoa New Zealand) are the second largest ethnic group, comprising over 16% of the population, followed by Asians - including Indians (15%), and those of 'Pasifika' (Pacific Island) ethnicity (7%).

Māori language and culture play an increasingly important role in Aotearoa New Zealand today and in many ways is what make Aotearoa New Zealand truly unique:



The traditional Māori greeting, the hongi is performed by two people pressing their noses together; some include, at the same time, the touching of foreheads. The greeting is used at traditional meetings among Māori people, and at major ceremonies.

A (VERY) SHORT HISTORY OF INDIA IN NEW ZEALAND

People from India have been visiting and living in New Zealand since the late 18th century - slowly at first (the 1881 New Zealand census recorded 'six Indians'), but by the 2018 census 254,399 New Zealand residents claimed Indian ethnicity; this was 5% of the NZ population and has made 'Indian' the fastest-growing ethnic group between the 2015 and 2018 censuses.

While early on Indians in New Zealand had limited opportunities to contribute to the economy, today the Indian community in New Zealand is a vibrant, dynamic, and essential part of the New Zealand growth story.



Source: Stats NZ



PHYSICAL AND BUSINESS ENVIRONMENT

New Zealand has two main islands (the North and South Islands), which share the same time zone (NZST – 6.5 hours ahead of IST). Wellington is the capital city of New Zealand, though Auckland is by far the largest city with over 1.4 million residents.

Like its people, the physical and business environments can both be described as generally amicable in nature.

Physically, New Zealand has a temperate climate, enjoying mild temperatures, plentiful sunshine and moderate rainfall. From a Business perspective New Zealand has been ranked first for 'Ease of Doing Business' for the last four years, and first for 'Ease of Starting a Business' for the last 12 years. Also, New Zealand was assessed as the world's least corrupt countries in 2020 and 2021.

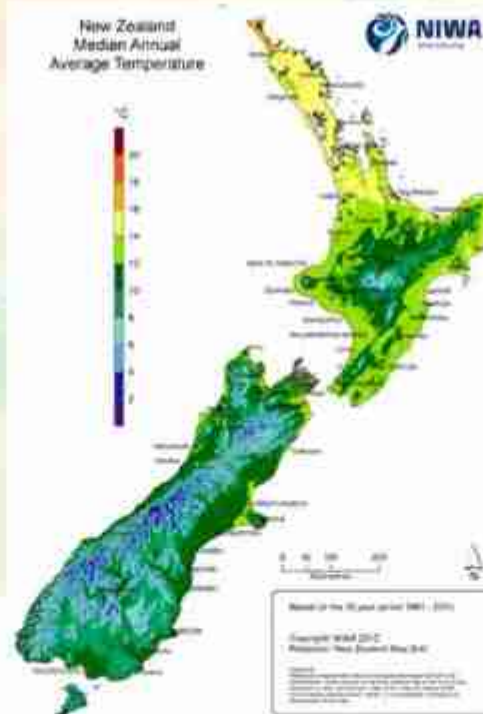
HAERE MAI WELCOME

New Zealand has three official languages: English (the most widely spoken language), Māori, and New Zealand sign language.

The unit of currency is the New Zealand Dollar (NZD). While reasonably stable against the US dollar, the NZD has fluctuated more against the Indian rupee (INR) in recent times. At the time of writing the exchange rate sits at NZD 1 = INR 52.174.

Ease of Doing Business (2020)			Time to Start a Business (2020)			
RANK/190	COUNTRY	SCORE	RANK/141	COUNTRY	VALUE(DAYS)	SCORE
1	NEW ZEALAND	86.8	1	NEW ZEALAND	0.5	100
2	SINGAPORE	86.2	2	GEORGIA	1	99.6
3	HONG KONG SAR, CHINA	85.3	3	CANADA	1.5	98.2
4	DENMARK	85.3	4	HONG KONG SAR, CHINA	1.5	98.2
5	KOREA, REP.	84.00	5	SINGAPORE	1.5	98.2
6	UNITED STATES	84.0	6	JAMAICA	3	97.4
7	GEORGIA	83.7	7	AUSTRALIA	2	96.6

Source: World Bank



Source: Yahoo Finance



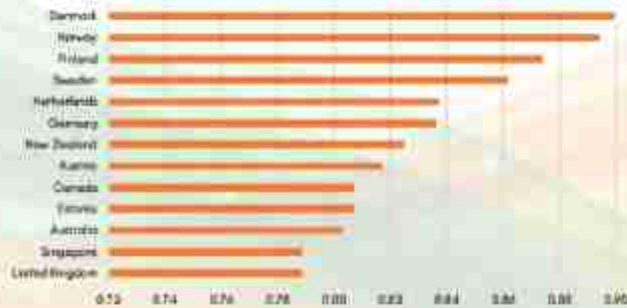
NEW ZEALAND'S POLITICAL AND LEGAL SYSTEMS

New Zealand has a common law legal system based on the British Westminster model, with an independent judiciary. The institutions of New Zealand are divided into Parliament, Executive, and Judiciary based on the separation of powers concept, ensuring that no one branch of the New Zealand government can become too powerful. New Zealand ranks 7th of 128 countries on the World Justice Project (WJP) 2020 'Rule of Law' index 1.



New Zealand is a constitutional monarchy with a parliamentary system of government. This means the head of state is a sovereign (currently Queen Elizabeth II). New Zealand uses a Mixed Member Proportional (MMP) voting system which makes it unlikely that any one political party will win a majority of the seats in the House. Having said that, New Zealand politics has traditionally been dominated by two political parties - the left-leaning Labour party, and the right-leaning National party. The ruling party is currently the Labour Party led by Prime Minister Jacinda Ardern.

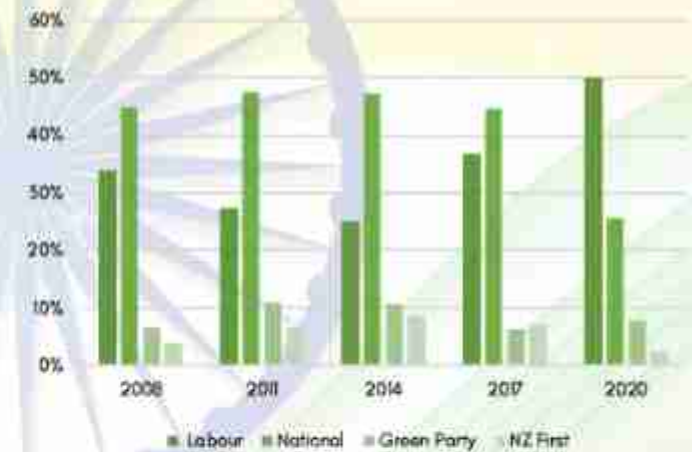
Top 15 of 2020 WJP Score Rank



Source: World Justice Project



New Zealand Party Voting Intention (2008-2020)



Source: Ray Morgan



EDUCATION SYSTEM AND STANDARDS

New Zealand's education system has three levels:

Early Childhood Education Participation



Source: Education Counts

Early childhood education (ECE) (from age 0-6)

ECE is voluntary with a 96% participation rate guided by the Te Whāriki curriculum framework to help children do better when they go to school. Children who attend ECE are subsidised by the New Zealand government for up to six hours a day (a total of 50 hours per week).

Primary and secondary education (5-19)

Primary and secondary education is a compulsory level of education from ages 6-16. Children's education is free if they are aged 5-19, go to state schools (government owned or funded) and have citizenship or permanent residence.

There are 13 Year Levels for schools in the New Zealand education system. Primary education is between Year 1 and Year 8 (ages 5-12). Secondary education is between Year 9 and Year 13 (ages 13-17).

Primary education focuses on foundation learning across various subjects and competencies, especially in literacy and numeracy. Secondary education focuses on a broad and balanced curriculum, with some specialisation in Years 11-13.

New Zealand's National Certificate of Educational Achievement (NCEA) is the national senior secondary school qualification. Children will usually be assessed against this qualification during their last three years of school (Years 11-13).

New Zealand's reading score in PISA VS. OECD Reading Average



Source: Education Counts

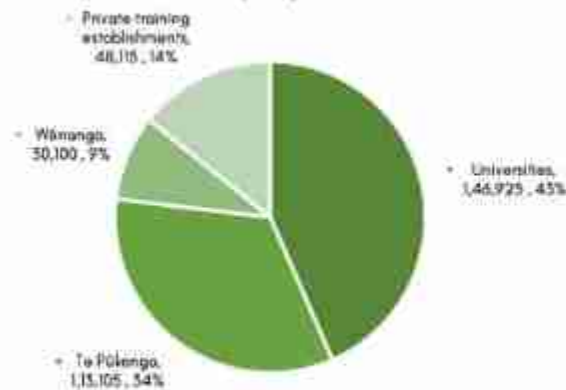
Tertiary education (16+)

The New Zealand tertiary education contains universities, private training establishments (PTEs), institutes of technology and polytechnics (Te Pūkenga), and Wānanga (Māori traditional schools)

According to Tertiary Participation - Education Counts, 39% of the total New Zealand population aged between 20 and 24 participated in tertiary education. 11% of the total New Zealand population participated in tertiary education regardless of age group. Universities contribute the highest number of domestic students enrolled in tertiary education, 146,925 or 45% in 2020. Te Pūkenga ranks second with 115,105 or 34% in 2020.



Number of Domestic Students Enrolled in Tertiary education (2020)



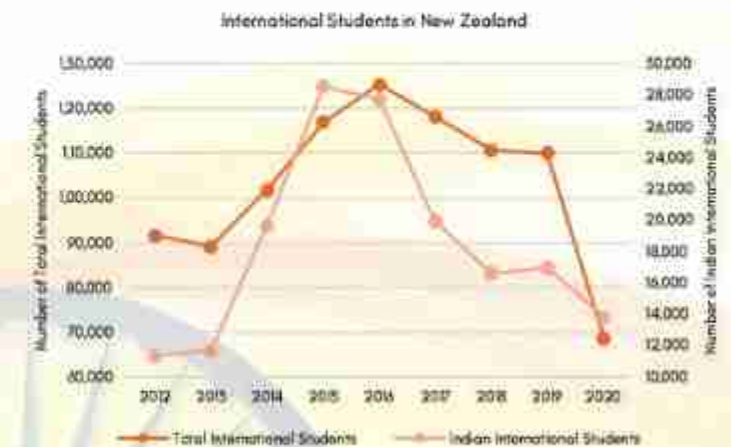
Source: Education Counts

COMPARISON BETWEEN INDIAN AND NEW ZEALAND EDUCATION SYSTEMS

In terms of average literacy rate, in 2018, New Zealand's average literacy rate was 99%, and India's was 78%, according to the [World Bank](#). Regarding the fertiary degree attainment rate, the most recent figures indicate that 28.1% of New Zealanders have at least attained a Bachelor's degree or equivalent, while the equivalent figure for India is 9.1%.



INTERNATIONAL STUDENTS IN NEW ZEALAND



Source: Education Counts

The New Zealand Qualifications Framework (NZQF) is a system for acknowledging the level and quality of qualifications offered by New Zealand education providers.

The NZQF has 10 levels:

- Levels 1-4 cover NCEA.
- Levels 5-6 cover sub-degree vocational certificates and diplomas.
- Levels 7-10 cover degrees, graduate, and postgraduate qualifications.

Following a pre-pandemic high of over 125,000 international students, the number of international students in New Zealand decreased by 38% – from 110,090 in 2019 to 68,615 in 2020. India contributed 15,795 students or 20% to the 2020 number. The decline reflected the border situation during the pandemic. However, on 5 February 2022, the New Zealand government announced borders will progressively reopen, allowing international students to enter New Zealand for study from July 2022.



New Zealand **Macro-economic Analysis**



GDP AND UNEMPLOYMENT

As of 2020, New Zealand GDP stood at \$64,293 per capita, putting it at par with countries such as Germany and Canada. After the COVID-19 outbreak, the annual growth of GDP was impacted and decreased, from 2.4% in 2019 Q4 to -2.1% in 2020 Q4. However, the New Zealand economy has since been recovering, reflected by a rebound in annual GDP growth since 2021 Q1 to 5.1% (the highest increase since 2004). In the same period, the unemployment rate reached a high of 5.3% in 2020 Q3. However, the figure has since decreased to 5.2% in Q4 2021, the lowest figure since 2008, again suggesting that the economy is rebounding.

New Zealand GDP Growth & Unemployment



Source: Stats NZ

According to the Economic and Fiscal Update issued by The Treasury New Zealand in May 2021, the forecasted real production GDP (average change based on years ended June) in 2022 and 2023 is 3.2% and 4.4%, respectively.

A full analysis of new Zealand's GDP and unemployment can be found on NZ stats website.

INDICATOR	NEW ZEALAND	INDIA
GDP/CAPITA (2020)	\$ 64K	\$2.6K
POPULATION (2020)	5 Mil	1,380 Mil
CO2 EMISSIONS / CAPITA (2018)	6.57 Metric tons	1.8 Metric tons
YTD RETURN OF MARKET INDEX (NOV 2021)	-2.68%	27.68%
UNEMPLOYMENT (2021 Q4)	5.20%	8.00%
BALANCE OF TRADE (FEB. 2022)	\$385M	\$-30,080M
RISK-FREE RATE (2020)	0.65%	4.24%
INFLATION (DEC. 2021)	5.90%	6.01%

Source: World Bank, Yahoo Finance, Stats NZ, The Economic Times, Trading Economics, and RBNZ

INTEREST RATES

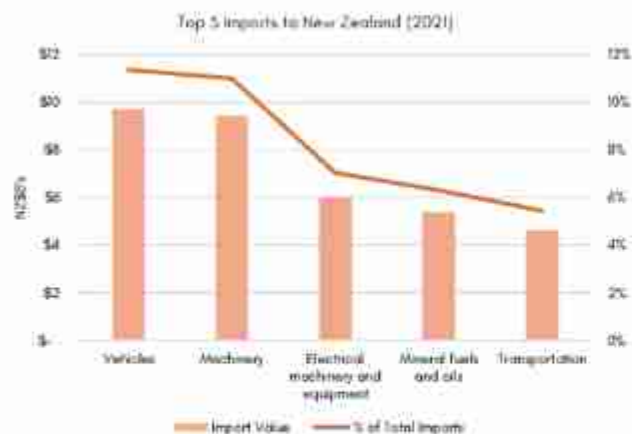
New Zealand's current official cash rate (OCR) rose to 0.5% in October 2021, which is the first increase in OCR since July 2014. The OCR is expected to continue to rise as New Zealand's economy recovers from the impact of COVID-19.



Source: RBNZ

The average 2-year mortgage rate is 4.22% as of October 2021, compared to 3.87% in the previous month. For the foreseeable future, the increased OCR will continue to maintain upward pressure on long-term fixed mortgage rates. As OCR is the borrowing rate that the Reserve Bank of New Zealand (RBNZ) charges between commercial banks, the cost of debt of firms operating in New Zealand will likely rise as well.





BALANCE OF TRADE

As of December 2021, New Zealand's total exports were \$77.2B and total imports were \$85.42B, with a trade balance of \$-8.2B. China is New Zealand's top export destination and import location (\$21.5B and \$16.3B respectively). India is New Zealand's 12th highest export destination (\$1.05B) and 17th highest import location (\$1.12B).

The largest import commodity to New Zealand is Vehicles, which reached \$6.07B and \$9.71B in 2020 and 2021 respectively. Not surprisingly, the largest export commodity is Dairy (milk powder, butter and cheese), which reached \$16.57B and \$17.46B in 2020 and 2021 respectively.

A full analysis of New Zealand's trade figures can be found on the NZ stats [website](#).

New Zealand's Trade with its Top Partners (2021 in NZ\$M, approx.)

TRADING PARTNER	TOTAL EXPORTS	TOTAL IMPORTS	TWO-WAY TRADE	TRADE BALANCE
China, People's Republic of	21,450	16,260	37,710	5,190
Australia	10,570	12,140	22,710	-1,570
United States of America	10,220	8,320	18,540	1,900
Japan	5,860	4,480	8,340	-620
Singapore	1,690	4,870	6,560	-3,180
Korea, Republic of	2,280	3,100	5,380	-820
Germany	919	3,580	4,499	-2,661
United Kingdom	1,990	2,300	4,290	-310
Thailand	1,170	3,060	4,230	-1,890
United Arab Emirates	902	2,500	3,402	-1,598
Malaysia	1,120	1,760	2,880	-640
Indonesia	1,370	1,300	2,670	70
Taiwan	1,420	1,150	2,570	270
Vietnam	1,000	1,240	2,240	-240
India	1,050	1,120	2,170	-70
France	490	1,400	1,890	-910
Switzerland	281	1,480	1,761	-1,199

Source: Stats NZ



TRADE AGREEMENTS

New Zealand currently has 15 [free trade agreements](#) (FTA) in force with 16 WTO members. Several other FTAs are either [concluded](#) or [under negotiation](#). New Zealand aims to complete FTAs to cover 90% of New Zealand goods exports by 2050.

The FTAs currently in force are:

- [ASEAN-Australia-New Zealand Free Trade Area Agreement \(AANZFTA\)](#)
- [Australia-New Zealand Closer Economic Relations Trade Agreement \(ANZCERTA\)](#)
- [Comprehensive and Progressive Trans-Pacific Partnership \(CPTPP\) Agreement](#)
- [New Zealand-China Free Trade Agreement](#)
- [New Zealand-Hong Kong, China Closer Economic Partnership Agreement](#)
- [New Zealand-Korea Free Trade Agreement](#)
- [New Zealand-Malaysia Free Trade Agreement](#)
- [New Zealand-Singapore Closer Economic Partnership Agreement](#)
- [New Zealand-Thailand Closer Economic Partnership Agreement](#)
- [Trans-Pacific Strategic Economic Partnership](#)
- [Regional Comprehensive Economic Partnership \(RCEP\)](#)
- [Digital Economy Partnership Agreement \(DEPA\)](#)
- [The Pacific Agreement on Closer Economic Relations \(PACER\) Plus Agreement](#)

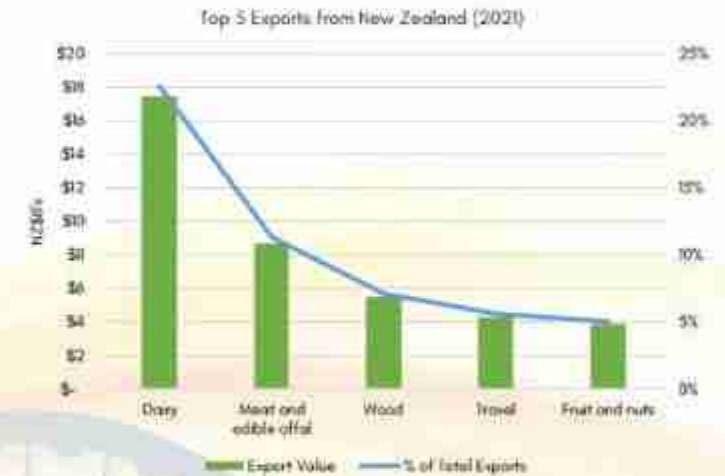


English

The Ministry acts in the world to build a safer, more prosperous and more sustainable future for New Zealanders.

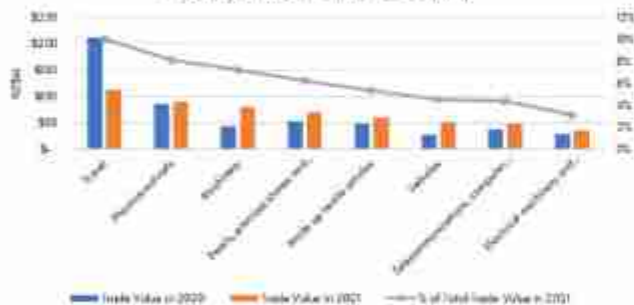


Although New Zealand does not currently have an FTA with India, India is a [priority relationship](#) for the New Zealand Government. Trade relationships between the two countries are very positive and [negotiations are ongoing](#).



INDIAN EXPORTS TO NEW ZEALAND

Top 8 Exports from India to New Zealand



Source: Stats NZ

India's major goods exports to New Zealand are Pharmaceuticals (8% of total trade value in 2021) and Machinery (7% in 2021). Pharmaceuticals have increased from \$84.48M in 2020 to \$91.03M in 2021. Machinery has also increased from \$45.79M in 2020 to \$80.90M in 2021.

Leading Indian companies currently exporting to New Zealand include:

DR.REDDY'S NEW ZEALAND LTD	MAHINDRA AUTO NEW ZEALAND	HCL TECHNOLOGIES (NEW ZEALAND) LTD
A subsidiary wholly owned by Dr.Reddy's SA, focus on gaining tenders from the New Zealand government, supplying the pharmaceutical drugs for the prescription market in New Zealand.	An automobile manufacturer. Their main products are light trucks, SUVs, and tractors.	The largest India-based global IT services provider in New Zealand, targeting many leading New Zealand companies.

"In the year to September 2020, our two-way trade relationship was already worth nearly NZ 2.5 billion; but there remains significant opportunity to intensify our trade cooperation"

Hon. Nanaia Mahuta, NZ Minister of Foreign Affairs, Speech to the India New Zealand Business Council Summit 2021.



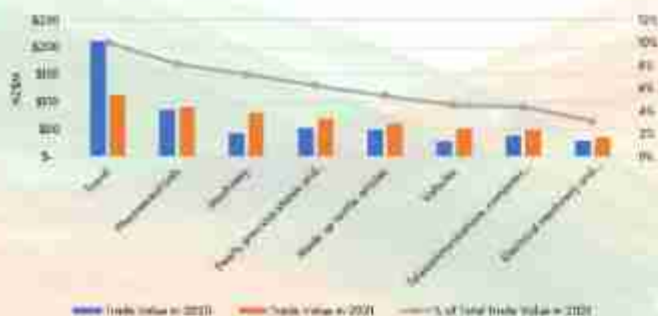
NEW ZEALAND EXPORTS TO INDIA

New Zealand's total exports to India in 2021 were \$1.05B (1.4% of New Zealand's total exports to the rest of the world), a 5% decrease compared with \$1.39B in 2020.

Travel continued to be the most significant contributor to New Zealand's exports to India, though, consistent with worldwide trends, this figure was well down on previous years.

Wood pulp continued to be the second largest export item overall and the largest goods export item to India in 2021, contributing 8% or \$91B to the total export figure.

Top 8 Exports from New Zealand to India



Source: Stats NZ

FOREIGN INVESTMENT IN NEW ZEALAND

Total foreign investment in New Zealand reached \$481B in 2021 (an 11.7% increase compared with \$431B in 2019). This includes foreign direct investment (FDI) (\$130B or 27%), portfolio investment (\$253B or 53%), financial derivatives (\$21B or 4%) and other investments (\$75B or 16%). In the year ended March 2021, Australia contributed the most in total foreign investment (\$157B or 33%) and FDI (\$66B or 51%). The second largest contributor in total foreign investment was the USA with \$51B or 11%.

According to Equity Ownership Survey 2020, aggregate offshore equity ownership in the New Zealand market rose by 1.6% pts to 39.5% of the float of the S&P/NZX All Index in 2020, the highest level since 2006. The survey also indicates New Zealand's

equity markets have a higher proportion of foreign ownership than Australia, Japan, and the USA.

Total Foreign Investment in New Zealand (2021)



Source: Stats NZ

Total Foreign Investment by Top 5 Countries and India in NZ\$ Mil (Year ended March 2021)

Year	Australia	Hong Kong (SAR)	Japan	Singapore	US	India	Total
2011	115,067	3,754	7,273	4,312	47,088	126	501,228
2012	111,520	3,433	7,174	5,952	45,721	125	507,752
2013	109,472	3,907	7,784	7,845	58,975	209	516,275
2014	115,488	5,107	8,523	6,299	53,207	211	522,462
2015	110,652	8,544	11,526	7,151	58,564	271	557,122
2016	115,904	8,602	11,718	7,414	56,096	275	586,855
2017	115,369	10,322	10,753	5,868	57,476	370	588,288
2018	117,701	14,708	10,378	5,910	41,575	356	599,261
2019	127,775	15,467	10,783	6,867	49,147	489	431,120
2020	144,541	18,270	11,679	10,111	60,052	461	461,553
2021	156,817	16,854	12,840	9,772	50,561	512	481,429

Source: Stats NZ



INDIAN INVESTMENT IN NEW ZEALAND

India's Total Foreign Investment (Year ended March)



Source: Stats NZ

Indian investors contributed \$512M or 0.11% to New Zealand's total foreign investments in the year ended March 2021 (an 11% increase compared to \$461M in 2020 and a 306% increase compared to 2011).

In terms of foreign direct investment (FDI), Indian investors contributed \$176M (a 4% increase compared to 2019) or 0.15% to New Zealand's total FDI in the year ended in the year ended March 2021.



New Zealand **Labor Market**



NEW ZEALAND LABOUR LAWS

LEGISLATION

The primary New Zealand labour law currently in force is the [Employment Relations Act 2000](#), which provides the legal setting for all relationships between employees, employers and unions.

Other legislation related to employment relationships, such as the [Holiday Act 2003](#) (provides minimum rights to annual, sick, bereavement leave and public holidays), [Minimum wage Act 1983](#) (provides for a minimum wage), and [Parental Leave and Employment Protection Act 1987](#) (provides for rights to parental leave), are available on the [Legislation - Employment New Zealand website](#).



EMPLOYEE MINIMUM RIGHTS

Obtain a written employment contract/agreement, keep the contract updated and have a right to a copy when you ask for it.



Be paid at least the minimum wage (currently \$21.20 per hour) if 16 years or older.



Have rest and meal breaks; and rest breaks must be paid.



Take 11 public holidays off work on full pay and get paid 1.5 times the normal pay rate plus another day off if the work is carried out on a public holiday.



4 weeks paid annual leave per year after the first 12 months.



10 days' paid sick leave per year after the first 6 months. 10 days can be carried over to a maximum of 20 days.



3 days' paid bereavement leave for certain family members, one day for other people.



Up to 52 weeks' unpaid parental leave.



Unpaid leave for jury service.



More related information can be found on the [Employment New Zealand](#) and the [Immigration New Zealand](#) websites.

THE ROLE OF LABOUR UNIONS

Unions negotiate collective employment agreements and advocate on behalf of employees. It is employees' choice to join a union or not, but a fee must be paid to join one. The [Employment New Zealand](#) website provides more information on this topic.

[The New Zealand Council of Trade Unions](#) (Te Kauae Kaimahi) is a union association containing over 320,000 New Zealand union members across 27 unions.

Victoria University's [Centre for Labour, Employment, and Work](#) indicates there were 374,721 union members in 2019 (a 3.6% increase compared with the previous year). The proportion of paid employees who are union members stood at 17.7% as of the end of 2018.



SUPERANNUNATION / KIWI SAVER

OVERVIEW

KiwiSaver is a voluntary retirement savings and investment scheme run by independent providers for all New Zealand citizens and permanent residents living in New Zealand. Employers are required by the KiwiSaver Act 2006 to contribute to employees' KiwiSaver fund regardless of their contract type. Unless the employee is aged under 18, above 65 or the employer already contributes to another superannuation fund for their employees.

An employee is automatically enrolled into KiwiSaver if:

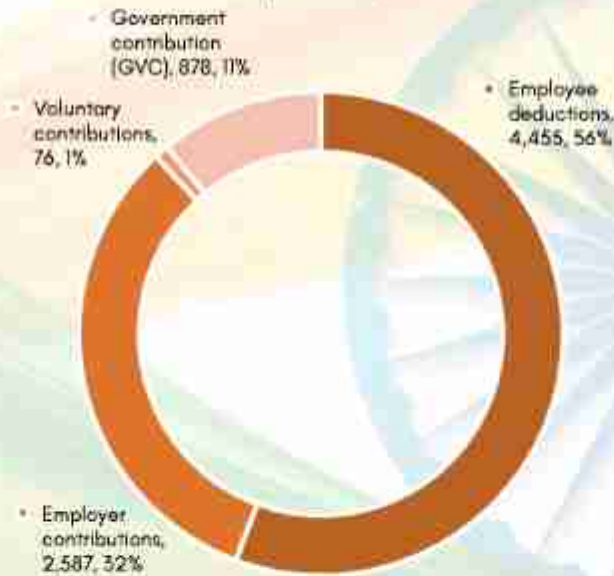


FOR EMPLOYERS

Regarding KiwiSaver, an employer's main task is to check if their new employees are eligible to be automatically enrolled, help them to opt out if they want to, and make KiwiSaver deductions and contributions.

The KiwiSaver employer guide on the Inland Revenue's website provides more detailed information.

Sources of Kiwi Saver Fund Contribution in 2021 (NZ\$ in Mil)



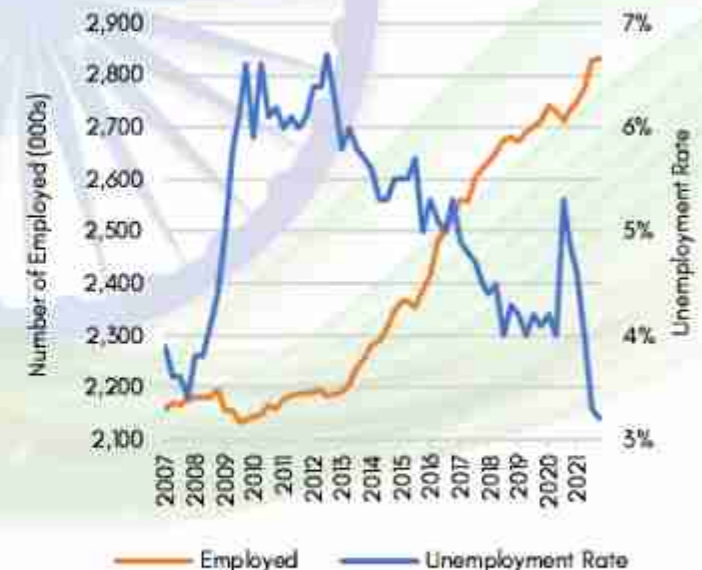
Source: NZ Immigration

LOCAL LABOUR AVAILABILITY



Labour Market Statistics - ANZ shows the New Zealand labour market is largely robust, and domestic labour is getting increasingly difficult to find.

Labour Force & Unemployment Rate



Source: Reserve Bank of New Zealand



Employment Rate & Underutilisation Rate



Source: Reserve Bank of New Zealand

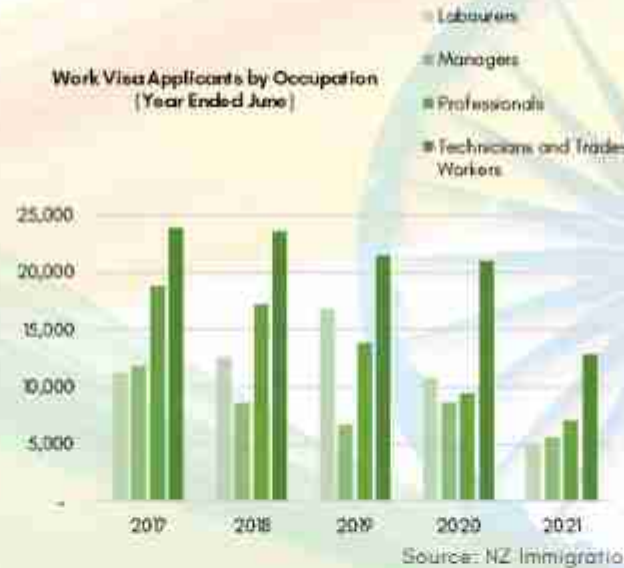
FOREIGN LABOUR AVAILABILITY

Before March 2020, foreign labour was entering New Zealand on a relatively frequent basis; there were 152,164 work visa applications in 2020. Due to border closures since March 2020, the migrant labour force in New Zealand has decreased considerably. Approved work visa applications have nearly halved to 74,910 in 2021. However, the New Zealand government is progressively re-opening the border and numbers are increasing again.

The number of employed New Zealanders is increasing steadily – reaching 2,831,000 in 2021 Q4. The unemployment rate has decreased sharply to a new record low of 3.2% in 2021 Q4 from 5.5% in 2020 Q5 (having increased from 4% in 2020 Q2 due to COVID-19), a 40% decrease.

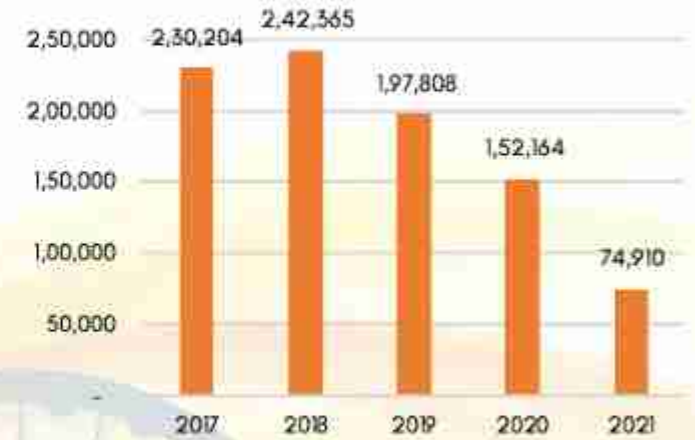
The employment rate has increased from 66.5% in 2020 Q3 to 68.8% in 2021 Q4, a 3.5% increase. In contrast, the underutilisation rate had declined by over 40% to 3.2% in 2021 Q4 from 15.2% in 2020 Q5.

Work Visa Applicants by Occupation (Year Ended June)



Source: NZ Immigration

Total Work Visa Applicants (Year Ended June)



Source: NZ Immigration



Financial System in **New Zealand**



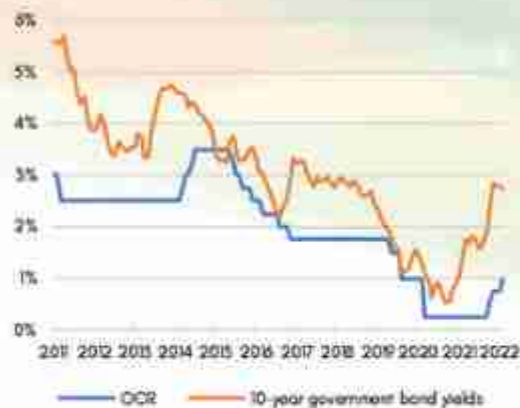
CENTRAL BANK

The Reserve Bank of New Zealand (RBNZ) is New Zealand's central bank. It was established in 1934 and became a government wholly owned entity in 1956. It is the primary regulator of the country's financial system and institutions. RBNZ exists to maintain the stability of New Zealand's monetary and financial system by formulating and implementing monetary policy and providing regulatory oversight for banks and other financial institutions.

RBNZ is also responsible for setting the Official Cash Rate (OCR), which sits at 1% as of March 2022. RBNZ does not provide financial services to the public.



OCR & 10-year Government Bond Yield



Source: RBNZ

COMMERCIAL BANKS

In New Zealand, the Reserve Bank of New Zealand Act 1989 requires the Reserve Bank of New Zealand to keep a public register of registered banks. There are 27 registered banks, including the following top banks, all of which are rated AA- (very strong outlook), by Standard & Poor's as of November 2021:

ANZ Bank New Zealand Ltd



ANZ Bank New Zealand Ltd is a subsidiary of Australia and New Zealand Banking Group Limited of Australia. ANZ finances over 50% of all mortgages in New Zealand. They are also the country's largest rural banker, with a market share of 39%.

Total Assets: \$978.9B (9/2021)
Net Profit: \$6,163M (9/2021)

Westpac New Zealand



Westpac New Zealand is part of the Australian Westpac Banking Corporation. Westpac New Zealand's main activities include consumer banking, wealth management, commercial, corporate and institutional banking, and investment and insurance services.

Total Assets: \$935.9B (9/2021)
Net Profit: \$5,458M (9/2021)

ASB Bank Ltd



ASB Bank Limited is one of the New Zealand's oldest banks, first established in 1847. ASB introduced internet banking to New Zealand; they were the first bank enabling customers to pay with mobiles and rolled out the world's first digital moneybox for children.

Total Assets: \$116.8B (12/2021)
Net Profit: \$1,295M (12/2021)

Bank of New Zealand



Bank of New Zealand is another of the oldest banks in the country, their first office was setup in 1861. Besides traditional commercial banking activities, BNZ also offers insurance products and services.

Total Assets: \$119.1B (9/2021)
Net Profit: \$1,522M (9/2021)

Kiwibank Ltd



Registered in November 2001, a state-owned bank and financial services provider. Kiwibank also provides investment and fund management besides retail banking services. The bank has 397 branches across the country; 109 of them are in Auckland.

Total Assets: \$28.2B (6/2021)
Net Profit: \$126M (6/2021)



INDIAN BANKS IN NEW ZEALAND



There are two Indian Banks currently operating in New Zealand. Bank of Baroda (New Zealand) Limited registered in September 2009. The bank has two branches in Auckland, and one in Wellington. The bank sees their role as a bridge between India and New Zealand for Indians who recently immigrated to New Zealand. The bank offers retail and commercial banking services including savings, term deposits, personal and business loans.



The other is Bank of India (New Zealand) Limited registered in March 2011. The bank has one branch in Auckland and one in Manukau. According to Mr Misra, Parent Bank of India chairman and managing director, the bank also leverages its expertise in financing agriculture and small businesses. The bank offers various loan products including mortgage, business and personal loans.

LOANS AND GENERAL REQUIREMENTS

Lending Flows by Category in NZ\$ Mil



Source: RBNZ

Available loans in New Zealand include business loans, mortgages, personal loans (including those for new car purchases, building renovations, debt consolidation, and student loans). Major banks such as ANZ, BNZ, ASB, and Westpac also provide agricultural loans that help New Zealand farmers manage their agricultural business. Since 2010, housing loans have increased significantly, as have business loans.

Besides major banks in New Zealand providing loans for businesses, non-banking lending institutions (NBLIs) offer bridge loans and payday loans. NBLIs include non-bank deposit-taking institutions (NBDT), which must register with RBNZ and operate under RBNZ's regulation, and non-deposit taking lending institutions (NDLIs) that RBNZ does not regulate or supervise.

Applying for a business loan requires certain information for the bank to assess the company's loan risk. Typically, documents showing the following types of information will be needed:

- The cost to set up, buy or expand the business, including what stock, equipment, plant, and working capital will be needed.
- The amount of loan needed to borrow, and the proportion of funding contributed by other sources such as savings and already onboard investors.
- Collaterals available to secure the loan, including a registered valuation for the collateral to provide security for the loan.
- Whether there are restraint of trade and turnover warranty on the property sale/purchase contract if the loan is used for acquiring a new business.
- If the loan is for premises leasing, the lease contract to see the lease terms fit with the loan terms.
- The repayment schedule of the loan, ideally, from the extra gain based on the extra funds borrowed.
- Other sources of income that can be used to repay the loan.
- Personal Statement of Financial Position showing everything owned or owed, income and living expenses, including those of your partner if you have one, or any dependents.

Tax System in **New Zealand**



INTERNATIONAL TAX COMPETITIVENESS INDEX RANKINGS (2021)

OVERALL RANK/37	COUNTRY	OVERALL SCORE
1	Estonia	100
2	Latvia	85.1
3	New Zealand	81.5
4	Switzerland	78.4
5	Luxembourg	76.5
6	Lithuania	76.5
7	Czech Republic	75.5
8	Sweden	72.9
9	Australia	71.3
10	Norway	70.6

Source: Tax Foundation

New Zealand has a transparent and business-friendly tax system. The system is ranked third in the OCED on the Tax Foundation's International Tax Competitiveness Index (ITCI).

The New Zealand government levies tax mainly through income/corporate tax, consumption tax on goods and services (GST) and local authority rates. There is no general capital gains tax, stamp duty, gift duty, or inheritance tax in New Zealand. There are also no state or municipal income taxes. All of this creates a beneficial environment for overseas investors and exporters.

CORPORATE TAX SYSTEM

Corporate Income Tax (CIT)



New Zealand has a basic CIT rate of 28% that is applicable to most companies, however, some different business types are subject to different CIT rates, as shown in the table below.

BUSINESS TYPE	CIT RATE (%)
Self-employed	The tax rate for individuals
Most companies	28
Māori authorities	17.5
Non-profit organisations registered and incorporated under the Incorporated Societies Act 1908	28
Unincorporated organisations	The tax rate for individuals
Trusts and trustees – the initial amount of money put into a trust	0
Trusts and trustees – any income the trust earns	33

Source: Inland Revenue

New Zealand resident companies are taxed on their worldwide income. Non-resident companies are taxed on their New Zealand-sourced income, subject to any applicable double tax agreement (DTA). A DTA is a tax treaty between two countries to provide a non-resident company with a permanent establishment in New Zealand to render relief from double taxation. New Zealand has a DTA with India.

The Inland Revenue Department's (IRD's) website has more information on New Zealand resident companies and permanent establishments, and on overseas corporate operations.



Goods and Services Tax (GST)

GST is a value-added tax charged at 15% across all goods and services. Regardless of the type of business, owners must register for GST once their corporate annual income reaches \$60,000 per year. If below this threshold, it is the business owners' choice to register or not. The same rule applies to New Zealand resident companies and offshore suppliers of cross-border remote services. Businesses can claim back the GST component paid for a good or service provided this has been purchased for use in a taxable activity. The IRD's website has [detailed information](#) on the process for claiming GST.



More information on GST can be found on the [IRD](#) and [Business.govt](#) websites.

Residential Land Withholding Tax (RLWT)

From 27 March 2021, the sale of residential property by an [offshore RLWT person](#) is subject to RLWT if sold within 10 years of purchase or sold within 5 years of purchase where the residential property was acquired between 29 March 2018 and 26 March 2021, according to the so-called [bright-line property rule](#). From 1 April 2021, RLWT is levied on the lesser of 39% of the seller's gain (28% where the seller is a company) or 10% of the sale price.



Fringe Benefit Tax (FBT)

Employers are subject to FBT on non-cash fringe benefits provided to employees. There are two kinds of fringe benefits: 'attributed' benefits that only one assigned employee uses, and 'non-attributed' benefits that are assigned to many employees. There are [four main types of fringe benefits](#): employer-provided or contributed to employee funds, goods and services, low-interest loans, and motor vehicles for private use. The IRD website provides [detailed information](#) on different options for calculating FBT rates.



Employer Superannuation Contribution Tax (ESCT)

Employers' contributions to their employees' superannuation fund (i.e., KiwiSaver a voluntary retirement savings scheme) are subject to ESCT. ESCT is levied based on an employee's salary plus employer contribution paid to the employee in the previous income year. More information can be found on the business.govt website.

SALARY & SUPERANNUATION CONTRIBUTIONS PER INCOME YEAR	ESCT RATE (%)
Up to \$16,800	10.5
Over \$16,800 and up to \$57,600	17.5
Over \$57,600 and up to \$84,000	30
Over \$84,000	33

Source: Inland Revenue

CORPORATE INCOME DETERMINATION

Details on the way Corporate Incomes are determined are covered in detail on the IRD website. Some of the more significant income types are listed below.

Capital Gains

Although New Zealand does not have general capital gains tax, the Income Tax Act 2007 does include some gains that would be considered a capital gain within the definition of 'income'. Such income includes gains on property sale in certain circumstances and on personal property where the taxpayer acquired the property for resale or deals in such property or where a profit-making purpose or scheme can be deemed.



Inventory Valuation

Inventory may be valued at market selling price only when the market selling price is lower than the cost. Otherwise, inventory is valued at a cost-valuation method. Cost is determined under the New Zealand Generally Accepted Accounting Practice (NZ GAAP). Acceptable cost flow methods are first in first out (FIFO) or weighted-average cost.



Passive Income

According to the Global tax guide to doing business in New Zealand, dividends, interest and royalties paid by a New Zealand resident company to non-residents are subject to non-resident withholding tax, generally payable at 15% on interest and royalties and 30% on dividends. These rates are subject to modification by the DTA in place. Under profit distribution plans (PDPs), newly issued shares are also treated as taxable dividends.

When payments of dividends, interest, and royalties are made in New Zealand to non-residents (foreign investors), non-residents are subject to non-resident withholding tax (NRWT).



CORPORATE TAX DEDUCTIONS

Taxable income is calculated by subtracting allowable deductions from income determined. Potential allowable Corporate Tax Deductions include:



Depreciation and Amortization

Businesses can claim a deduction loss on capital assets (i.e., assets that businesses keep for longer than a year), e.g., property, land, and machinery that businesses own, lease, or intend to use. The IRD website has extensive details on depreciation rates and provisions.

Interest Expense

Interest expense is a borrowing cost that most companies can claim on the tax return to reduce taxable income, subject to thin capitalisation, restricted transfer pricing and other rules.

The New Zealand government has disallowed interest deductions on residential investment properties from 1 October 2021. The new rules will not be applicable to most companies whose core business does not involve residential properties (residential property makes up less than half of their total assets).



Bad Debt

Bad debts are debts that are tax-deductible when the debts are written off as 'bad' (uncollectible) in the accounting system during the income year.



Net Operating Losses

A net operating loss is a loss incurred in a tax period when allowable tax deductions exceed taxable income. Losses can be carried forward indefinitely to lower future taxable income or offset future profits, subject to the business maintaining at least 49% continuity of ownership or meeting the 'same or similar' test, meaning the business must continue in the same or a similar way it did before ownership changed.



CORPORATE TAX CREDITS AND INCENTIVES

Inbound Investment Incentives

New Zealand has tax incentives designed to increase the flow of foreign investment into New Zealand – especially in terms of foreign venture capital investment into private New Zealand companies.

Profits from the sale of shares (owned for at least 12 months) by non-residents in private New Zealand companies that do not engage in certain prohibited activities are exempt from income tax.

Foreign Tax Credits

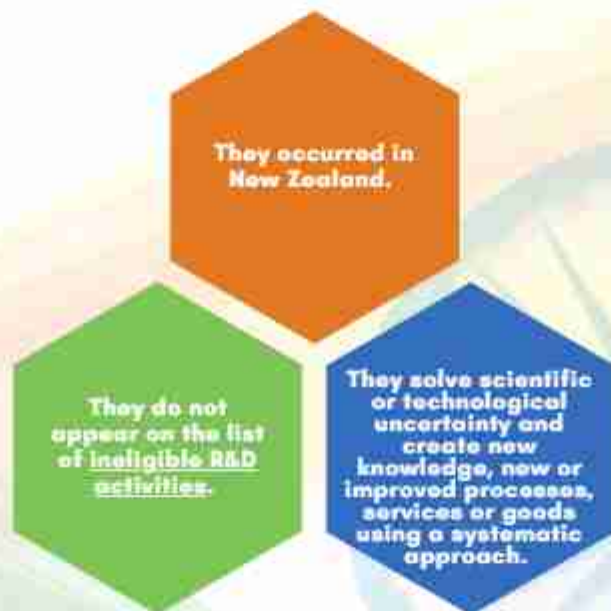
If a New Zealand resident company pays tax in New Zealand and then again in another country on the same income, a double tax agreement (DTA) will generally allow a foreign tax credit.

Some DTAs (including the agreement between India and New Zealand) allow tax-sparing credits to be claimed in New Zealand under certain circumstances even though tax has not been paid in the other country.

Research and Development (R&D) Tax Incentive

The R&D tax incentive is a 15% tax credit on eligible R&D expenditures between \$50,000 and \$120M per year.

Eligible R&D activities must meet the following criteria:



FOR EACH DOLLAR OF INCOME	INDIVIDUAL TAX RATE (%)
Up to \$14,000	10.5
Over \$14,000 and up to \$46,000	17.5
Over \$46,000 and up to \$70,000	30
Over \$70,000 and up to \$180,000	33
Remaining income over \$180,000	39

Source: Inland Revenue

Tax residents (who have a permanent abode in New Zealand or who have been in New Zealand for more than 183 days in any 12-month period) are taxed on their worldwide income. Non-residents are taxed only on their employment income earned in New Zealand.



INDIVIDUAL TAX SYSTEM

Individual Tax Rates

New Zealand has a system of progressive or gradual tax rates, with tax rates increasing as income increases. These rates apply to individual employees as well as individuals operating as a business (e.g., individuals who are self-employed).



Individual Income Determination

The following are considered types of taxable income for individuals:



The IRD website has [more details](#) on these types of taxable income.

Individual Tax Credits and Deductions

For the most part, employers, banks and other financial institutions deduct income tax at source (e.g., PAYE tax, Resident Withholding Tax (RWT)). This greatly simplifies the individual tax system and means that there are very few available individual tax credits.

[More details](#) of available individual tax credits can be found on the IRD website.



TAX ADMINISTRATION

The New Zealand tax year ends on 31 March. Returns must be filed by 7 July, and for taxpayers with tax agents, this cut-off date can be extended to 31 March next year. Tax filing is not required for individuals who earn only salary and wages, or income where tax is deducted at source.

Tax payment

Taxpayers must file their income tax return reflecting their assessable income and deduct expenses for a tax or income year. Financial statements must be submitted to the IRD by the income tax return date.

A company may be able to apply to the IRD for a non-standard balance date if they meet certain provisions.

Provisional Tax

Provisional tax allows employers to pay income tax in instalments during the tax year instead of paying a lump sum at the end of the tax year.

The provisional tax threshold was recently increased from \$2,500 to \$5,000. This was done to lower compliance costs for smaller taxpayers and to allow them to retain cash for longer.

[More details](#) on options and processes for provisional tax can be found on the IRD website.



Incorporating in
New Zealand



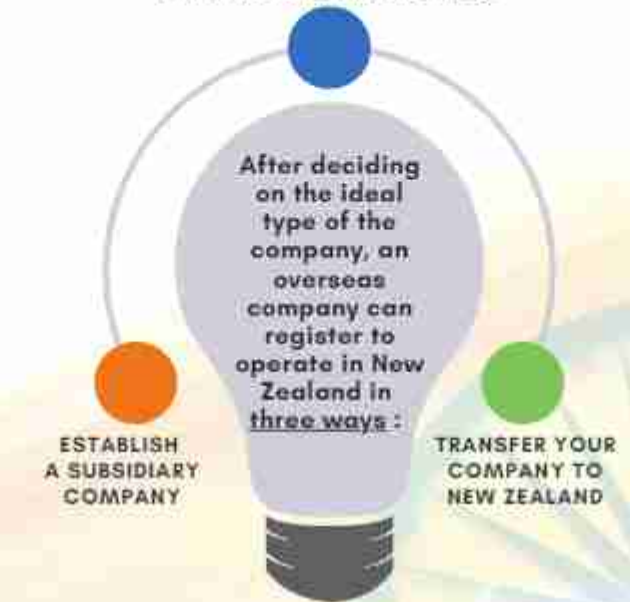
COMPANY STRUCTURES

Choosing a type of company that best aligns with your ideal operating model is critical before registering a company. There are three types of New Zealand companies:



INCORPORATION PROCESS

SET UP AN OVERSEAS COMPANY AS A NEW ZEALAND BUSINESS



Set up an overseas company up as a New Zealand business: You can carry out business activities in New Zealand by setting up as a business, for example, by establishing a branch of your company here. The company does not become a separate legal entity, but your New Zealand operations are governed by New Zealand laws and registered on the New Zealand Overseas Register.

Establish a subsidiary company: You can set up a wholly owned New Zealand subsidiary which is a company controlled by a holding company. The overseas company holds all the shares in the subsidiary company. You must register the subsidiary as a New Zealand company on the Companies Register.

Transfer your company to New Zealand: You can transfer your company's incorporation from India or any other country to the New Zealand Companies Register under the condition that you must give up your incorporation in the other country.



Setting Up for **Success**



GETTING THE SUPPORT YOU'LL NEED

Exporting into a foreign country can be a daunting task but support is available and plenty full for your endeavor to be a successful one. Some of the entities that can provide guidance and support are as below:

1: High Commission of India.

The High Commission supports trade between India and New Zealand.

2: New Zealand Trade and Business Directories. A consolidated list of New Zealand business directories is a good place to start your search for a business partner.

3: India -New Zealand business groups. These are dedicated to the promotion of trade between India and New Zealand:

- India New Zealand Business Council (INZBC)
- New Zealand India Trade Alliance (NZITA)

4: Local Chambers of Commerce.

Most major cities in New Zealand have their own Chambers of Commerce, dedicated to enabling trade in New Zealand.

5: Other Support. Other types of support you may need (particularly when exporting goods), organised within India, within New Zealand, or a combination of both are:

- Trade Bankers
- Trade Lawyers
- Trade Insurers
- Freight and Logistics Providers
- Taxation Specialists

THE ROLE OF THE HIGH COMMISSION OF INDIA IN PROMOTING TRADE

The High Commission of India is the external representative of the institutional framework designed to promote India's trade and economic exchanges with the world. The Commercial Wing of the High Commission is the coordinator and disseminator of responses from all Govt. of India's economic ministries and agencies. The Commercial Representative is the first contact in the country of accreditation for economic operators from the private and public sectors and from associations of trade and industry.

The following are the main functions of the Indian High Commission in promoting trade:

Information and Market Intelligence: Collection and transmission of trade, economic and investment information including sectoral market surveys; monitoring of economic, commercial and trade policy developments in the country of accreditation; monitoring of bilateral economic and commercial relations, both at the governmental level and between the business communities of the two countries; market research and surveys; critical analysis of ongoing trade on periodical basis.

Trade and Investment Promotion: Handle trade and investment enquiries, assist visiting trade delegations from both countries, promotion of merchandise trade and India's exports in country of accreditation, promotion of investment, joint ventures, technical and financial collaborations, assist Indian companies for participating in tenders floated by organizations in the country of accreditation, assist non-resident Indians with information on investment opportunities in India,

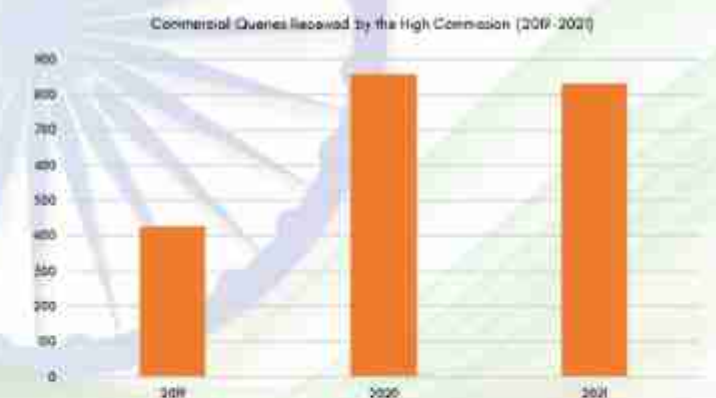
assistance in the resolution of trade disputes, organising and participation in trade fairs, buyer-seller meets, exhibitions and department store promotions, commercial publicity.

Trade and Economic Discussions: Service and follow-up on all bilateral economic and commercial fora set up between the Government and the trade and industry of the two countries, e.g., Joint Commissions, Joint Business Councils and other similar fora. The High Commission helps in the collation of subjects for discussion during Joint Commissions and provide a brief background on these subjects with a suggested course of action to be taken.

Advise importers/exporters: on new products, brand promotions, logo promotion and market promotion.

Promotion of project exports and of services: including project consultancy.

Collection and analysis of emerging trends: relating to multilateral and regional institutions having focus on India's trade and investment.



Source: High Commission of India, Wellington, New Zealand





THE ROLE OF THE INDIA-NEW ZEALAND BUSINESS GROUPS

There are two major India-New Zealand Trade Organisations working in New Zealand*



Both organisations were created specifically to help build trade relations between India and New Zealand. Both works closely with the High Commission, Government departments and other business groups in helping to build those trade relationships: be it in terms of assisting with trade enquiries; advising Government, promoting trade through seminars, conferences and social media; interlocking with other business groups; and assisting trade delegations between the two countries.

India New Zealand Business Council (INZBC)



Operating since 1988, the INZBC promotes and encourages trade in goods and services, investment, scientific, technical and economic cooperation between India and New Zealand.

INZBC is a member-based independent organisation, not-for-profit incorporated society, which looks to:

- lobby and inform government on trade-related matters
- disseminate information and know-how on doing business between the two countries
- facilitate business development on behalf of members through leveraging networks

New Zealand India Trade Alliance (NZITA)



The NZITA is a member-based organisation that actively promotes a Closer Economic Relationship in goods, services and investments between New Zealand and India. NZITA facilitates business ventures between businesses in both countries, provides a range of support services, and provides access for businesses at the highest level of local and state government entities in both countries.

TAKING PART IN TRADE SHOWS AND EXPORT EVENTS

Trade Shows and Export Events are commonly used in New Zealand to showcase new products and new vendors to the public and to New Zealand businesses. They are also a good way to enable a prospective vendor to connect with potential partners and distributors, and they can allow business people to develop a better understanding of investment opportunities and the business climate in New Zealand. The High Commission of India's website provides [good information](#) on upcoming events. [10Times.com](#) provides another [good source for information](#) on New Zealand trade-related events, with a search function that allows you to focus on a particular area of interest.

"A well-established business relationship with Indian business partners...allows me to connect and trade with them easily and efficiently."

**Sunoot Gupta, Managing Director,
Kashish Foods (NZ-based Importer)**



Travel and **Immigration**



WORKING IN NEW ZEALAND ON A VISA

New Zealand has several visa options available for people looking to work, invest, or start a business in New Zealand. Some of these options are short-term, and others are permanent options for people looking to establish a long-term presence in New Zealand. Full details are available on the [New Zealand Immigration website](#), but a summary of some of the available short-term options is shown here.

TYPE OF VISA	KEY DETAILS	DURATION
Long Term Skill Shortage List Work Visa	<ul style="list-style-type: none"> Available to workers with a specific occupation from the Long Term Skill Shortage List. Offers a pathway to permanent residence. 	Up to 50 months
Talent (Accredited Employer) Work Visa	<ul style="list-style-type: none"> Available to workers that have a skill that is needed by a New Zealand accredited employer. Offers a pathway to permanent residence. 	Up to 50 months
Entrepreneur Work Visa	<ul style="list-style-type: none"> Available to people who want to work in their own business in New Zealand. You can buy or setup a business without living here permanently. 	Up to three years
Global Impact Work Visa	<ul style="list-style-type: none"> Available to entrepreneurs and investors accepted into the Edmund Hillary Fellowship. Establishing or supporting innovative ventures. 	Up to 36 months

EMMIGRATING TO NEW ZEALAND

New Zealand has long been seen as an [excellent place to reside](#), and often features among the top 20 countries in the world to live and work.

HUMAN DEVELOPMENT INDEX (HDI) RANKING - SELECTED COUNTRIES

Rank	Country	HDI Value	Life Expectancy	Expected years of schooling	GNI per capita
1	Norway	0.957	82.4	18.1	US\$85,494
2	Ireland	0.955	82.3	18.7	US\$68,371
11	Singapore	0.938	83.6	16.4	US\$88,155
14	New Zealand	0.931	82.3	18.6	US\$40,799
17	United States	0.926	78.9	16.5	US\$63,826

(Source: United Nations Development Programme)

For those looking to [emigrate to New Zealand](#), or to establish a long-term presence in New Zealand, there are several visa options available - many orientated to those looking to invest in New Zealand.





Full details are available on the [New Zealand Immigration website](#), but a summary of some of the available long-term visa options is shown here.

TYPE OF VISA	KEY DETAILS
Skilled Migrant Category Resident Visa	<ul style="list-style-type: none"> Available to people with skills to contribute to New Zealand's economic growth Uses a <u>points-based system</u> to assess candidates
Long Term Skill Shortage List Resident Visa	<ul style="list-style-type: none"> Available to people who hold a Long Term Skill Shortage List Work Visa and have been employed in New Zealand for more than 2 years
Talent (Accredited Employer) Resident Visa	<ul style="list-style-type: none"> Available to people who have been employed in New Zealand by an <u>accredited employer</u> for more than 2 years
Investor Type 1 Resident Visa	<ul style="list-style-type: none"> Available to people who have over \$10M to invest in New Zealand over a 3-year period
Investor Type 2 Resident Visa	<ul style="list-style-type: none"> Available to experienced business people who have a minimum of \$5M in available funds or assets Uses a <u>points-based system</u> to assess candidates
Entrepreneur Resident Visa	<ul style="list-style-type: none"> Available to people who have been self-employed in New Zealand at least 6 months, or have operated a business for two years on another visa
Employees of Relocating Business Resident Visa	<ul style="list-style-type: none"> Available to key employees of a business that's relocating to New Zealand
Global Impact Permanent Residence Visa	<ul style="list-style-type: none"> Available to people who have had a Global Impact Work Visa for 50 months or more

BUSINESS TRAVEL TO NEW ZEALAND

Typically, business travellers from India may apply for a three-month business visa, providing you are visiting for one or more of the following business reasons:



Source: Immigration New Zealand

You can apply for a business visa on-line. It is a good idea to develop an understanding of the New Zealand business culture prior to visiting.



How to Invest in **New Zealand**



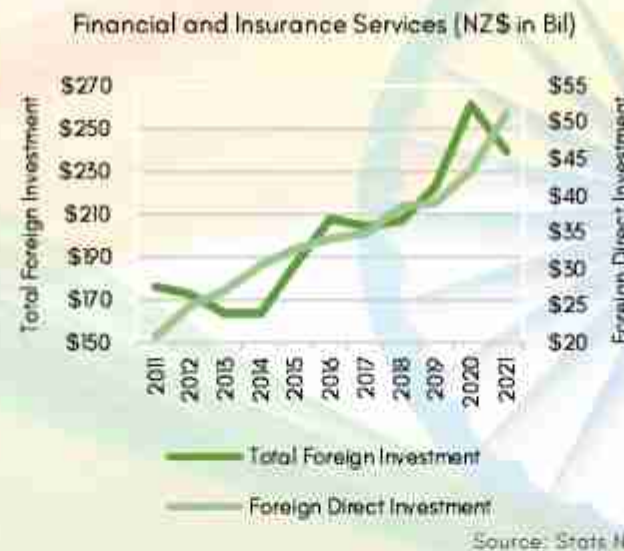
INVESTMENT ROADMAP



The [New Zealand Trade and Enterprise \(NZTE\)](#) website provides information on [key sectors](#) in which New Zealand has a strong focus and leading advantages. The Government's [Overseas Investment Office \(OIO\)](#) has the main responsibility for managing the process for overseas investors. Their website provides [detailed information](#) on the range of foreign investment types and pathways, including property, land, forestry, and fishing quotas.

KEY INVESTMENT OPPORTUNITIES

Financial and Insurance Services Sector



This sector is the largest recipient of Foreign investment in New Zealand, constituting \$234B (a 7.8% increase from \$225B in 2019 and a \$166% increase from \$90B in 2001) or 50% of total foreign investment in the year ended March 2021.

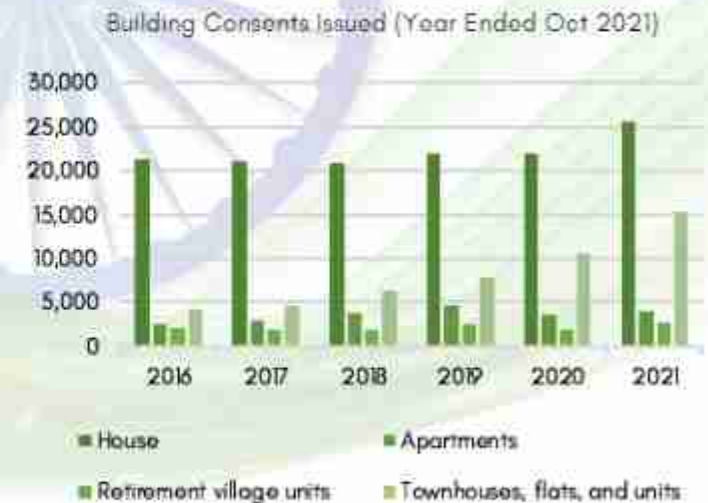
It also is the largest contributor of [FDI](#), constituting \$51B (a 51% increase from \$39B in 2019 and a 227% increase from \$16B in 2001) or 39% of total FDI in the year ended March 2021.

The New Zealand Stock Exchange (NZX), New Zealand's only registered securities exchange, is home to several markets, including the NZX Main Board (NZSX) and the NZX Debt Market (NZDX). The NZSX contains 140 listed equities and 48 funds, with a combined market cap of over \$189B. The NZDX provides 149 listed debt securities with a market cap of over \$44B.

To invest in the New Zealand financial market, an NZX registered broker is required to manage your account on your behalf if you do not own a New Zealand bank account. You can find a [list of registered brokers](#) on the [NZX website](#).

Property

According to the [New Zealand Property Industry Impact Report 2021](#), the property industry is the largest industry in New Zealand with the highest growth (19%) in direct contribution to total GDP of \$41.2B or 15 % in 2019. The property industry is also New Zealand's fourth largest employer, accounting for 9% of total employment in New Zealand.



INVESTING IN NEW ZEALAND

New Zealand is a country of overseas investment opportunity. New Zealand ranks first in [corruption transparency](#), [ease of doing business](#) and [starting businesses](#). The New Zealand economy is based on economic stability and agility. There are very few limitations to where and how overseas parties can invest.

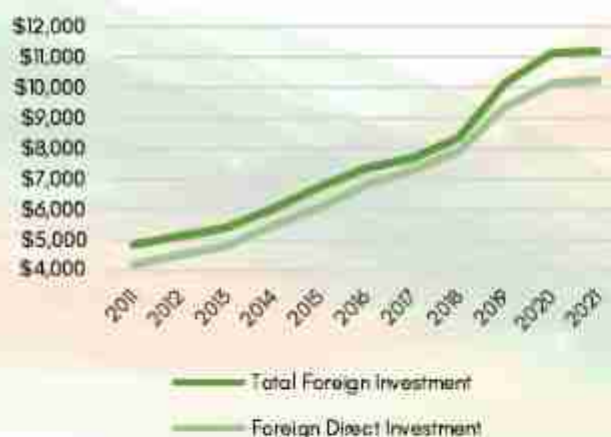


The Monthly Property Report - November 2021 indicates the median house price of New Zealand has increased by 23.8% YoY, from \$0.747M to \$0.925M, and Auckland has increased by 26.2% YoY from \$1.03M to \$1.3M. The increase in building consents issued and demand for property also suggest the New Zealand property market is still booming.

Residential land was categorised as a consent-required asset in 2018. This amendment restricts residential land's exposure to overseas investors with certain exceptions. Alternatively, overseas investors can gain exposure to New Zealand properties via investment in property funds, such as the NZ Property ETF (NZSE: NPF).

Agriculture, Forestry, and Fishing

Agriculture, Forestry, and Fishing (NZ\$ in Mil)



Source: Stats NZ

In the year ending March 2021, this sector has received \$11B in total foreign investment (a 10% increase compared with 2019, an 831% increase compared with 2001) and \$10B in FDI (a 9% increase compared with 2019, a 1341% increase compared with 2001). According to sources, forest land makes up the biggest proportion of foreign land sales: 59%, or 15,689 hectares in 2020.

Dairy accounted for 16% and other types of farming for 22% in the same year. Between 2010 and 2021, 460,000 ha of land was purchased by, leased by, or had rights assigned to foreign interests.

Partnering with Māori

The Māori economy is fast-growing and keen to partner with those who share their investment goals and commitment to sustainability. Māori investment is thriving. New Zealand government agencies such as NZIE, MFAT, and MBIE offer strong support for Māori businesses, in an effort to fulfil the government's obligations under the Treaty of Waitangi/Te Tiriti o Waitangi, signed between Māori and the British Crown on 6 February 1840.

According to Statistics on Māori businesses in 2020 - State NZ, Māori authorities (businesses involved in the collective management of assets held by Māori) exported close to \$755M of goods. They reported \$5.7B in total income in 2020. The total income from the sales of goods and services for Māori authorities has increased 7% to \$58M in the March 2021 quarter compared with the March 2020 quarter.

INVESTMENT REGULATIONS

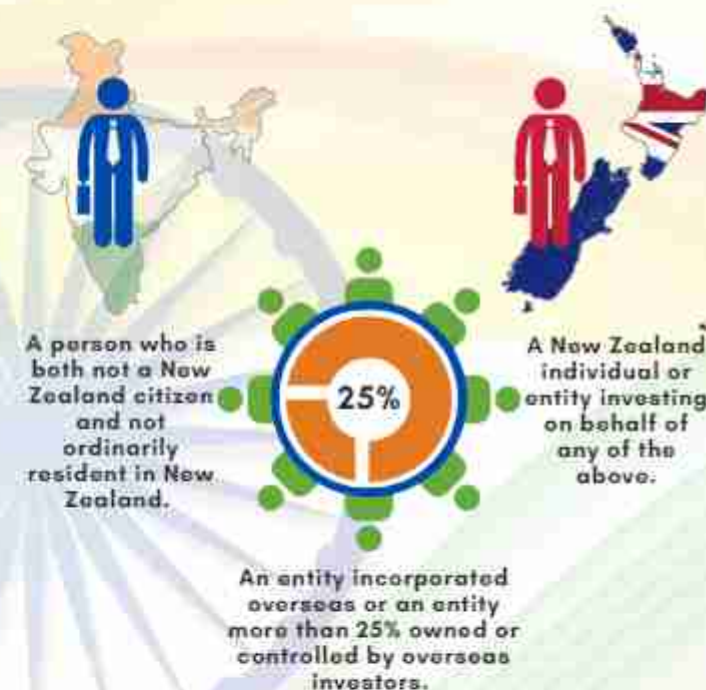
Ownership Structure of the New Zealand Financial Market (2020)



Source: JBWere

According to the Overseas Investment Act 2005 (the Act), Overseas Investment Office (OIO) consent is required where an overseas investment is in 'sensitive land' (residential land, non-urban land over 5 hectares, coastal land, seabed or areas adjacent to reserves or water), 'significant business assets' (securities, consideration or assets of than \$100M), 'forestry rights' or 'fishing quota' (according to the Fisheries Act 1996).

The Act broadly defines an 'overseas person' if he/she meets any of the following criteria:



Recent changes to the Act have been largely positive for investors as New Zealand's Government has greatly simplified New Zealand's foreign investment regime (e.g., more streamlined processes for certain types of consents applications). The OIO website has more information on this topic.



How to Export to **New Zealand**



ENTERING THE NEW ZEALAND MARKET

Successful entry into the New Zealand market requires a combination of knowing the New Zealand market and understanding the potential demand for your product or service; understanding the support you will need to be successful; selecting the right business partner and providing ongoing support to that partner; and as well as understanding risks, costs, and regulations. The information in this brochure will help you to enter the New Zealand market more confidently. Two reliable websites to get you started are as below:

Top Tips for Importing into New Zealand

[MBIE's top 10 tips for importers](#)

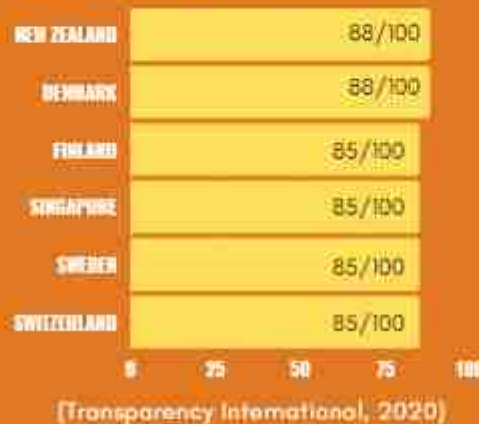
Researching the New Zealand Market

[MBIE's guide to researching the New Zealand market and competitors](#)

Ministry of Business, Innovation and Employment (MBIE)

New Zealanders are a very open people, and they have a reputation for honesty. New Zealand businesses value a strong working relationship with their international partners, so rapport, trust, and clear communication are all important – especially when considering the geographical distance between India and New Zealand. Where possible, face-to-face meetings with your New Zealand partners are recommended.

It's useful to note that New Zealand is the world's highest-rated country (along with Denmark) in terms of its freedom from public sector corruption.



"It was extremely easy to set up operations in New Zealand.. with clear and simple processes and overall minimum red tape"

Patrick Kouwenhoven, Country Manager New Zealand, Infosys



- Are you clear on the products and/or services that you are looking to export?
- Have you carried out your research to ensure that you can compete in the New Zealand market (and still make a profit)?
- Do you understand all the challenges involved in exporting and do you have a plan to overcome these challenges?

STEP 1

UNDERSTAND YOUR MARKET AND YOUR BUSINESS PROPOSITION

UNDERSTAND THE RISKS AND COSTS INVOLVED

STEP 2

- Do you understand the risks involved in exporting (e.g., market fluctuations, supply chain disruptions, Customs and importation clearance)?
- Do you understand the costs involved in exporting (e.g., Insurance, Freight, Tariffs, Agency Fees)?

- Are you familiar with the terms related to international trading?
- Are you familiar with Indian export regulations?
- Are you familiar with New Zealand import and trade regulations?

STEP 3

UNDERSTAND THE REGULATIONS

ESTABLISH A SALES CHANNEL

STEP 4

- Do you have a partner in New Zealand who will act as your agent?
- Alternately, have you set up a subsidiary company in New Zealand?

- Have you established a support network/connections in New Zealand? For example: Freight and Logistics specialists, Customs agents, contacts within Chambers of Commerce, the High Commission, Business Councils.
- Have you established other support mechanisms outside of New Zealand? For example: Banking, Lawyers, Insurers, Tax experts.

STEP 5

ESTABLISH YOUR CONNECTIONS

MARKET, SELL, SUPPLY, SUPPORT

STEP 6

- Do you have a strategy for marketing your products and services?
- Do you have the capability to sell and supply your products and services now and in the future?
- Do you have a strategy in place for supporting your products and services if something should go wrong in New Zealand?

- If something major happens, do you know how to deal with issues and disputes in New Zealand? (A good place to start is the chapter on 'Resolving disputes in New Zealand' in the document [Doing business in New Zealand](#).)

STEP 7

DEAL WITH ISSUES AND DISPUTES

SALES AND DISTRIBUTION CHANNELS

There are several channel options available for Indian businesses looking to export to New Zealand, including:

This type of channel is typically provided through an eCommerce website (e.g., Great Learning) but can also include direct supply to meet a New Zealand tender (e.g., through the Government's GETS procurement website), and direct supply to a retailer or a wholesaler such as Freshish Foods.

Supplying Direct to New Zealand Consumers

These are online agencies who work as intermediaries between the consumer and seller. Global examples that operate in New Zealand include eBay, Amazon and Alibaba. New Zealand-specific examples include Trade Ma, theMarket and Qooqri.

Using an Marketplace

A common business model is for Indian and New Zealand companies to establish a partnership for unilateral or bilateral trade. An example is Fastfacta's partnership with Future Group in India. These types of partnerships may be with New Zealand retailers, wholesalers and/or distributors.

Partnership with New Zealand Companies

Some Indian companies, such as Dr. Reddy's, Infosys, and ITC, have created New Zealand subsidiaries through which they can trade in New Zealand.

Creating a New Zealand Subsidiary

These are businesses who source and sell a company's goods, typically on a commission basis. They will represent the Indian company on a long-term or short-term basis. There are a limited number of sourcing agents in New Zealand, as most suppliers use direct channels - one example is Epic Sourcing, who mainly deal with China, but do also work with Indian suppliers.

Working with a Local Agent or Broker

SELLING FACTORS & TECHNIQUES

When selling to New Zealand consumers there are several factors you should be aware of:

Identify your target audience and what they are expecting: The New Zealand consumer may be quite different from your local consumers. Their tastes, expectations, buying patterns may differ from those in other countries. A good place to start researching the domestic New Zealand market is the NZ Government's [website](#) for New Zealand businesses.

Payment for products is another point to consider; a New Zealander will expect to purchase in New Zealand currency via a reputable payment provider (e.g., PayPal).

Ensure you know how to Promote your Products in New Zealand: 'New Zealanders are reasonably sophisticated in their use of online promotion channels, so you should consider promoting your products on the major social media channels (e.g., YouTube, Facebook, Instagram, Google, and LinkedIn). You should also work on Search Engine Optimization. See also the section below on Trade Shows and Export Events.

Ensure you have a Good Shipping and Support>Returns Process: this is particularly important for any eCommerce or eMarketplace channels, but it also applies to any business that involves the shipment of goods to New Zealand. The keys here are working with a reliable freight and logistics provider, and ensuring you have a regulation-compliant, well-documented, product shipping and return process.

Understand and Comply with Country Regulations: you'll find a lot of information on Customs and Import/Export regulations within this brochure.

Another good source for understanding New Zealand consumer laws is the Commerce Commission New Zealand's [website](#).

Understand and Comply with Goods and Service Tax (GST) Laws: New Zealand has a single GST rate of 15% that applies to most imported goods and services. See the NZ Government's Inland Revenue Department [website](#) for details.



SELLING TO THE PUBLIC SECTOR



There are very few barriers preventing Indian companies bidding on and winning New Zealand Government contracts. The Government follows the principle of 'best value through competition'. Government procurement contracts are generally made available through the Government Electronic Tenders Service (GETS). Indian companies can sign up through the service as a supplier and subscribe to many contract types.



FINANCING AND INSURANCE

Financing: Common ways to settle trade debts include



There are 27 registered banks in New Zealand, many with ties to Indian banks, including The Bank of Baroda and the Bank of India. Many banks offer secured bank credit and other trade finance products (e.g., Documentary Credit). American Express, Visa and Mastercard are all widely used credit cards in New Zealand.

Insurance: Insurance helps mitigate the risk of non-payment for goods exported. Common reasons for non-payment include:

- Shipments lost in transit
- Goods delivered in a damaged state
- Significant transport delays affecting sale price
- Goods purchaser unable or unwilling to pay



Four types of insurance that are typically trade-related are:



Working with insurance broker (either in India or in New Zealand), along with your partners in New Zealand, exporters should assess the risks involved and decide on the insurance need.



INTELLECTUAL PROPERTY



Protecting your intellectual property (IP) and ensuring you don't infringe on others' IP is an important consideration for businesses looking to export new and innovative products in particular. You need to be aware that:

- There is no 'worldwide' IP protection. If your IP is protected in another country that does not mean it is protected in New Zealand.
- IP must be registered in New Zealand, to be enforced here.

You need to have a strategy for handling IP in New Zealand. If in doubt, it is advisable to consult with an expert in [New Zealand IP law](#).



There are several sources of information related to IP available on NZ government websites:

<https://www.mbie.govt.nz/business-and-employment/business/intellectual-property/>

<https://www.business.govt.nz/risks-and-operations/intellectual-property-protection/types-of-intellectual-property/>

<https://www.iponz.govt.nz/>



PROCESS FOR IMPORTING GOODS INTO NEW ZEALAND

The process of importing goods into New Zealand is controlled by two key Government agencies: New Zealand Customs, and the Ministry of Primary Industries (MPI). New Zealand Customs handles the clearance of goods into New Zealand, while MPI is concerned with protecting New Zealand from any biological risk that imported goods may present.

The New Zealand Customs website provides a good [start point](#) for information on importing into New Zealand. There are various [options](#) available for customs clearance, depending on what you are looking to import and the value of the goods you are importing. Detailed information on what can and can't be imported into New Zealand, can be found on the MPI [website](#).



TEMPORARY IMPORTS

Temporary imports are goods that are brought into the country for a brief period. These goods are often not subject to tariffs (or GST). Goods that qualify for temporary entry into New Zealand include:



Projects that involve restoration of imported products.



Yachts and small craft can be imported by visitors who are permanent residents of another country.



Goods that can be imported in accordance with a treaty or arrangement that New Zealand may have with India. Goods can be imported for educational, cultural, or social purposes.

To check whether the goods you are looking to export qualify for temporary entry, consult the [Guide to Temporary Admission of Goods](#).



PROHIBITED & RESTRICTED IMPORTS

Some goods are either prohibited from import into New Zealand or require a special permit to import into New Zealand. The New Zealand Customs website contains a [full list](#) of these items.



TRADING STANDARDS

In New Zealand, to protect consumers and build market confidence, it is important for suppliers to understand and be able to meet certain standards, as they apply to the goods being exported.

To gain an understanding of the regulations and standards that apply to a particular product or service you should check with the relevant regulator, these include:



Food safety and biosecurity



Health and medicinal safety



Motor vehicle safety

An [Overall Guide To New Zealand's Standards and Conformance System](#) is also available from the Ministry of Business, Innovation, and Employment.

MINISTRY OF BUSINESS,
INNOVATION & EMPLOYMENT
Māori Association

A Guide to New Zealand's Standards and Conformance System

March 2015



LABELLING

Labels provide a range of information to help consumers make good choices. They also help protect a consumer's health and safety by displaying information that informs the consumer and complies with international standards. New Zealand has strict labeling requirements. Businesses looking to export to New Zealand must adhere to the respective [information standards](#) for their products.



PRODUCT SAFETY

In New Zealand, there are safety standards designed to prevent consumers from being injured by using unsafe products.

There are [six sets of safety standards](#) to which imported products must adhere as applicable:

- pedal bicycles
- baby walkers
- children's nightwear
- children's toys
- household cots
- cigarette lighters



LICENSING REQUIREMENTS FOR PROFESSIONAL SERVICES

When offering professional services in New Zealand, there are often licensing, registration and other professional requirements to which companies should adhere. For example, domains such as consulting, accounting, finance, and human resources may require registration.

Understanding your obligations in a particular domain will help you know the appropriate criteria that you need to meet to deliver services efficiently and effectively.



As a start point, New Zealand Immigration provides an [excellent resources](#) for determining applicable registration requirements:

INDIAN EXPORT SCHEMES AND INCENTIVES

The Indian Government has placed great emphasis on exports as a driver of GDP (Gross Domestic Product) growth. There are several schemes and incentives in place that assist prospective exporters, including: -



[Further information](#) on export schemes and incentives is available on the India Brand Equity Foundation website.



"When India is working towards the goal of Atmanirbhar Bharat (self-reliant India) one of its goals is to increase the share of Indian exports..."

PM Narendra Modi. Speech to Indian Ambassadors and Envoys, Delhi, 6 August 2021



LEADING SECTORS FOR EXPORTING TO NEW ZEALAND

The following sectors represent the major areas where there is potential for growth of exports from India to New Zealand:

PHARMACEUTICALS

New Zealand imported \$1.48B of pharmaceutical products (a 3.8% increase compared with \$1.42B in 2019) in 2020. In 2020, India exported \$85.48M (a 12% increase compared to \$76.60M in 2019) of pharmaceutical products to New Zealand. This figure represents only 5.8% (increased from 5.4% in 2019) of New Zealand's total importing trade value in pharmaceuticals in 2020.



According to [Witton, 2021](#), a proposed \$200M increase in the pharmaceuticals budget reaching \$1.1B over the next four years will still not address New Zealand's poor access to medicines. New Zealand's increasing demand for pharmaceuticals, heavy reliance on pharmaceutical imports, and India's strong pharmaceutical manufacturing capacity suggests the tremendous potential for India in the pharmaceuticals sector in New Zealand.

AGRICULTURAL MACHINERY

New Zealand imported \$527M worth of machinery recorded for agricultural use in 2020. Only \$5M of this type of commodity was imported from India in 2020.

TRADE VALUE IN AGRICULTURAL MACHINERY				
Year	Reporter	Partner	Trade Flow	Trade Value: (NZ\$ in Mil)
2020	NEW ZEALAND	World	Import	\$527
		India	Import	\$5
	INDIA	World	Export	\$1451
2019	NEW ZEALAND	World	Import	\$786
		India	Import	\$7
	INDIA	World	Export	\$1567

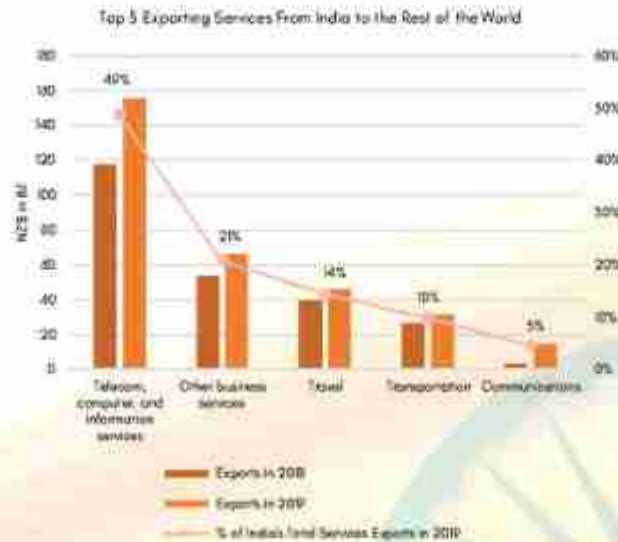
Source: UN Comtrade Database



New Zealand's high demand for agricultural machinery, evidenced by a 51% increase between 2015 and 2019 in agricultural machinery imports, a 42% and 37% increase in dairy and meat exports between 2015 and 2020, suggests the agricultural machinery sector in New Zealand is worth exploring. New Zealand's current low import of this type of product from India, along with the quality and amounts of lower-end products developed in India, also suggests the agricultural machinery sector is an area of opportunity for India.



SERVICES



New Zealand imported services to the value of \$17.4B in 2020.

Telecommunications, computers, and information services are the second-fastest-growing import Services segment with a 29% growth from \$1.8B in 2018 to \$2.4B in 2020. India only contributed 1.6% or \$58M to the \$2.4B figure. This segment offers further potential for Indian exporters, evidenced by a 52% increase in India's total worldwide exports in this segment from \$117B in 2018 to \$155B in 2019.

Personal, cultural, and recreational services had the highest growth (46%) in this segment from \$654M in 2018 to \$929M in 2020. India contributed only \$370K or 0.04% to the \$929M figure in 2020. India's high capacity in this area, evidenced by an 18% growth in India's exports in this field associated to the rest of the world from \$2.6B in 2018 to \$3.1B in 2019, indicates a segment of export opportunity.

Lastly, the Covid-19 pandemic has caused a dramatic rise in the number of New Zealanders working and studying from home. Recent research suggests this pattern is unlikely to change in the foreseeable future. Consequently, online services that facilitate work from home and study from home will continue to remain in high demand. This is evident from the substantial growth of online learning platforms such as Byju's. These platforms are a natural complement to the new ways of living and represent another segment of export opportunity.

Source: UN Comtrade Database

MINERAL FUELS AND OILS

TRADE VALUE IN MINERAL FUELS AND OILS				
Year	Reporter	Partner	Trade Flow	Trade Value (NZ\$ in Mil)
2020	NEW ZEALAND	World	Import	\$4,499
		India	Import	\$2
2019	INDIA	World	Export	\$40,638
	NEW ZEALAND	World	Import	\$6,870
		India	Import	\$4
	INDIA	World	Export	\$66,467

Source: UN Comtrade Database & Source: Stats NZ



Mineral fuels and oils are India's single largest export commodity, reaching \$40B or 10% of India's total goods exports in 2020. In the same period, New Zealand imported \$4.5B worth of mineral fuels and oils. However, over 50% of New Zealand's imports in this field came from United Arab Emirates and the Republic of Korea, and only 0.05% came from India. India's high export capacity and New Zealand's current low amount of import from India in this field indicate this is a sector of opportunity.



TEXTILES AND APPARELS

TRADE VALUE IN TEXTILES AND APPARELS				
Year	Reporter	Partner	Trade Flow	Trade Value (NZ\$ in Mil)
2020	NEW ZEALAND	World	Import	\$2,054
		India	Import	\$97
	INDIA	World	Export	\$24,994
2019	NEW ZEALAND	World	Import	\$2,107
		India	Import	\$106
	INDIA	World	Export	\$31,948

Source: UN Comtrade Database & Stats NZ



India exported \$97M of Textiles and Apparel, contributing 14% of India's total goods export to New Zealand. According to the [Textile Industry in New Zealand](#), India is New Zealand's second-largest importer in this field, with China taking the leading position. With the low manufacturing capacity in New Zealand and India's growing strength in this field, the textiles and apparels sector continues to be attractive to Indian exporters.

ELECTRONICS



TRADE VALUE IN ELECTRONICS				
Year	Reporter	Partner	Trade Flow	Trade Value (NZ\$ in Mil)
2020	NEW ZEALAND	World	Import	\$5,157
		India	Import	\$29
	INDIA	World	Export	\$19,801
2019	NEW ZEALAND	World	Import	\$5,262
		India	Import	\$52
	INDIA	World	Export	\$22,300

Source: UN Comtrade Database & Stats NZ

India exported nearly \$20B of Electronics, contributing 5% of India's total goods exported in 2020. New Zealand imported \$5B in this field from the rest of the world (contributing 10% of New Zealand's total goods import in 2020), but only \$28M came from India (an 11% decrease compared with 2019) in 2020. Electronics outstripped Mineral fuels and oils and became the fourth largest import commodity in New Zealand in 2020. Although the volume of India's exports to New Zealand has registered a decline due to the pandemic, India has continued to export electronics to other countries in high numbers. Therefore, this sector deserves close scrutiny to understand how electronics exports to new Zealand can be increased.

FOOD

TRADE VALUE IN FOOD				
Year	Reporter	Partner	Trade Flow	Trade Value (NZ\$ in Mil)
2020	NEW ZEALAND	World	Import	\$5,995
		India	Import	\$118
	INDIA	World	Export	\$48,552
2019	NEW ZEALAND	World	Import	\$6,046
		India	Import	\$91
	INDIA	World	Export	\$46,606

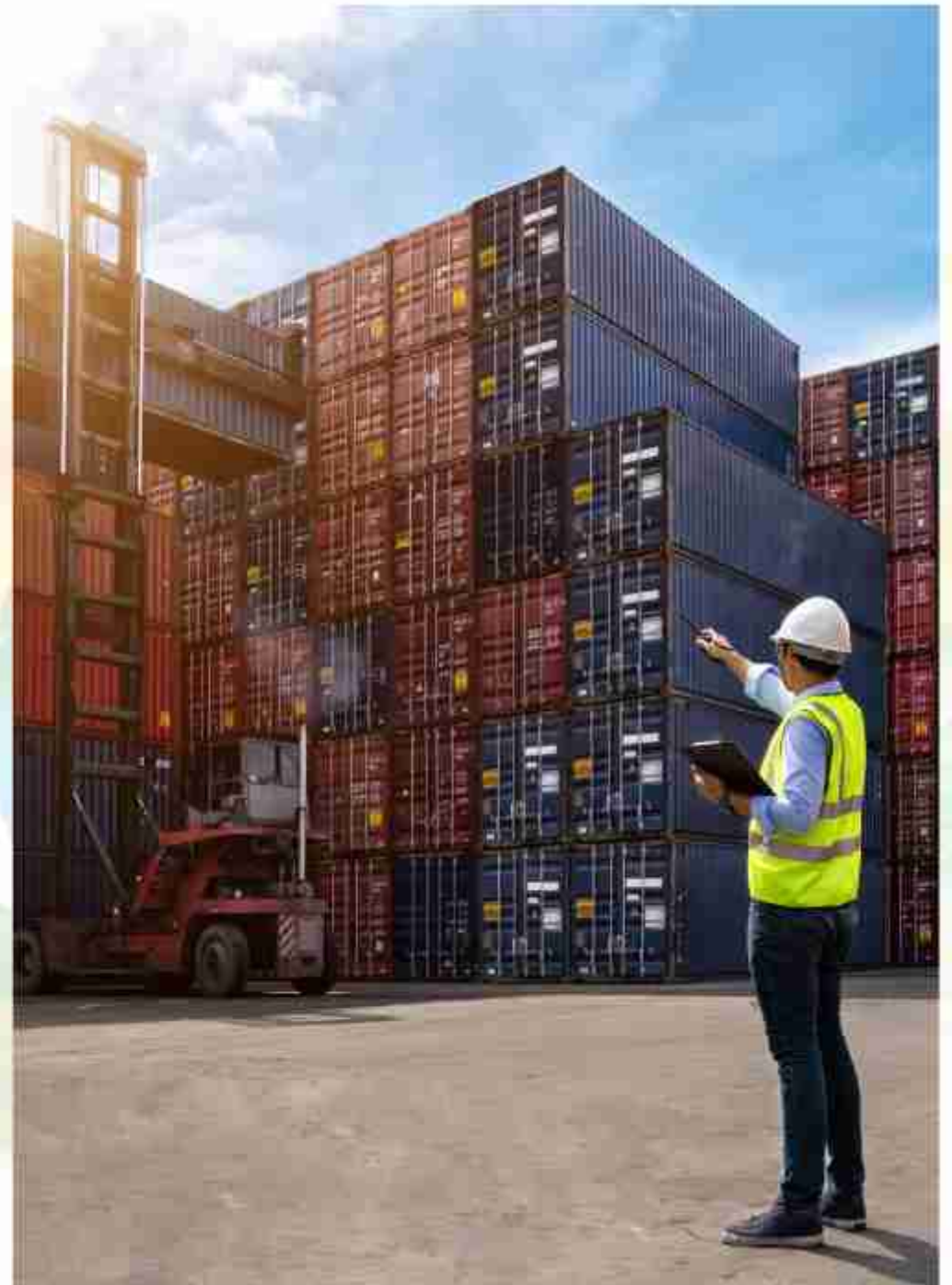
Source: UN Comtrade Database & Stats NZ



India's food processing sector is one of the largest in the world. India is the world's largest producer of spices, milk, pulses, cashew nuts, food grains, fruits, and vegetables. For more information, visit [Food processing in India](#). New Zealand imported \$6B (a 0.8% decrease compared with \$6.04B in 2019) into the food industry, contributing approximately 11% of New Zealand's total goods imported in 2020. Only \$118M (a 30% increase compared with \$91M in 2019) came from India. Such high increases and the strength of India's food industry suggest the food market in New Zealand is promising from India's point of view.

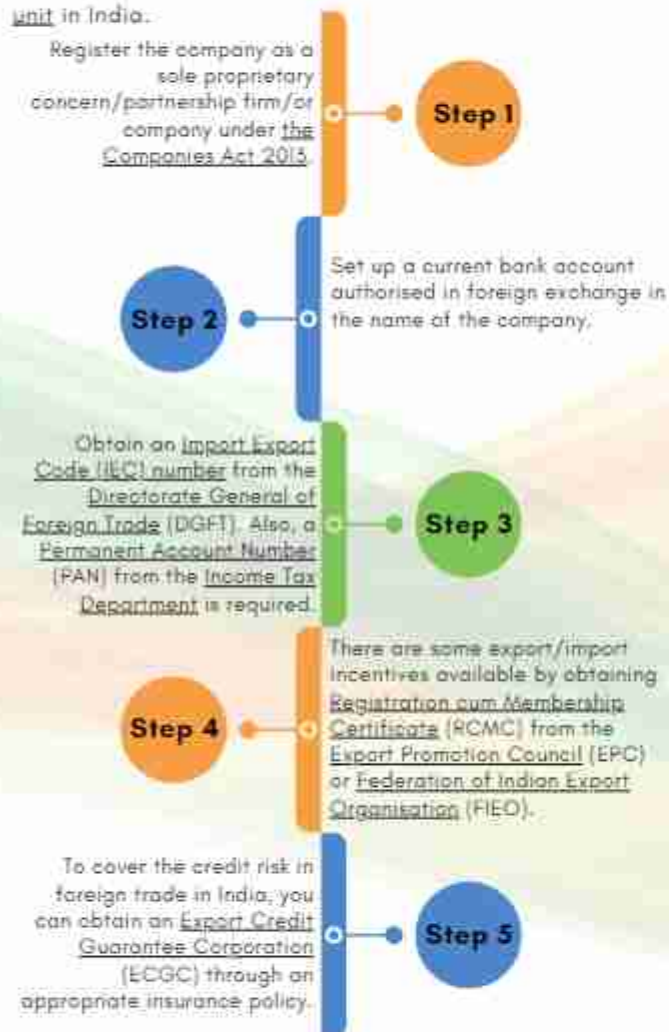


How to Import from **New Zealand**



PROCESS FOR IMPORTING GOODS INTO INDIA

To operate international trade activities, you or your company must be registered as an Export Import (EIMM) unit in India.



Handbook of Procedures - India provides detailed import and export procedures and documentation.

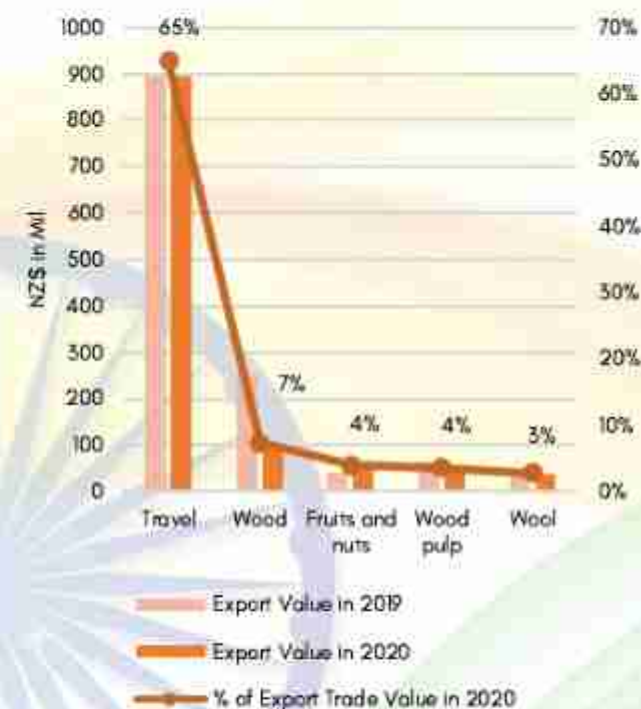
INDIAN IMPORT INCENTIVES

According to the Indian Export Incentive Schemes - IBEF, the Indian government provides various export/import incentive schemes. The incentives (mostly Duty Exemption/Remission Schemes) related to imports to India include:



LEADING NEW ZEALAND PRODUCTS AND SERVICES EXPORTED TO INDIA

Top 5 Exports from New Zealand to India



Source: Stats NZ

Travel remains New Zealand's leading export to India, comprising \$895M or 65% of total export value to India in 2020. Wood ranks second with \$103M or 7% in 2020, decreased by 60% compared with \$255M in 2019. And then in order, Fruits and nuts (\$56M or 4% of total export value to India in 2020, a 54% increase compared with \$42M in 2019), Wood pulp (\$50M or 4% in 2020, a 24% decrease compared with \$65M in 2019) and Wool (\$59M or 3%, a 4% increase compared with \$58M in 2019).

Imports of optical, medical, and measuring equipment has substantially grown in recent times - a 142% increase from \$16M in 2019 to \$38M in 2020. Dairy, New Zealand's largest export to the rest of the world, also increased by nearly 130% from \$4M in 2019 to \$8M in 2020.

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This brochure would not have been able to be produced without the contribution of many generous people.

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Mr. Suresh Gupta	Managing Director, Kashish Foods
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Mr. Chris Wilson	Policy and Trade Branch, Ministry for Primary Industries
Ms. Ginny Chapman	Senior Policy Officer, Ministry of Foreign Affairs and Trade
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Ms. Kim Spennett	International Manager, Auckland Business Chamber
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Mr. Anupam Srivastava	Managing Director, Bank of Baroda (New Zealand) Ltd
Mr. E. Pradhan	Branch Manager, Bank of India (NZ) Ltd
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Ms. Mala Chhibbar	Country Head (India)
Ms. Ekta Chhibbar	Chief Operating Officer
Mr. Yiqizhao Li	Research Assistant
Ms. Megha Mehra	Senior Content Designer
Mr. Ed Polaczuk	Principal Consultant



Useful Links

Mentioned in this Brochure

NEW ZEALAND AT A GLANCE

- <https://www.education.govt.nz/assets/Uploads/Te-Whanaki-Early-Childhood-Curriculum-04-11-low-res.pdf>
- <https://www.nzqa.govt.nz/ncea/understanding-ncea/>
- <https://xn--tepkenga-szb.ac.nz>
- [https://www.nzqa.govt.nz/audience-pages/wananga/#:~:text=A%20wananga%20is%20characterised%20by,tikanga%20Maori%20\(Maori%20custom\).](https://www.nzqa.govt.nz/audience-pages/wananga/#:~:text=A%20wananga%20is%20characterised%20by,tikanga%20Maori%20(Maori%20custom).)
- <https://www.educationcounts.govt.nz/statistics/tertiary-participation#:~:text=The%20overall%20number%20of%20students,in%202020%20than%20in%202019.>
- <https://www.worldbank.org/en/home>
- <https://data.worldbank.org/indicator/SE.TER.CUAT.BA.ZS?end=2019&locations=NZ&start=1999>
- <https://enz.govt.nz/news-and-research/ed-news/new-zealand-progressively-reopens-borders-for-international-students-in-2022-with-new-start-in-2023/>
- <https://www.state.govt.nz/indicators/gross-domestic-product-gdp>
- <https://www.state.govt.nz/indicators/unemployment-rate>
- <https://www.state.govt.nz/topics/imports-and-exports>

NEW ZEALAND MACRO-ECONOMIC ANALYSIS

- <https://www.mfat.govt.nz/en/trade/free-trade-agreements/free-trade-agreements-in-force/>
- <https://www.mfat.govt.nz/en/trade/free-trade-agreements/free-trade-agreements-concluded-but-not-in-force/>
- <https://www.mfat.govt.nz/en/trade/free-trade-agreements/free-trade-agreements-under-negotiation/>
- <https://www.mfat.govt.nz/en/trade/free-trade-agreements/free-trade-agreements-in-force/asean-australia-new-zealand-free-trade-agreement-aanzfta/>

NEW ZEALAND LABOR MARKET

- <https://www.employment.govt.nz/starting-employment/rights-and-responsibilities/minimum-rights-of-employees/>
- <https://www.newzealandow.govt.nz/work-in-new-zealand/employment-rights>
- <https://www.employment.govt.nz/starting-employment/unions-and-bargaining/>
- <https://union.org.nz/about/>
- <https://www.wgtn.ac.nz/clew/news/union-membership-in-new-zealand-shows-further-growth#:~:text=Union%20density%20%2D%20the%20proportion%20of,percent%20at%205%20December%202018.>
- <https://www.ird.govt.nz/kiwisaver>
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