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Monday 27 April 2026

INDIA–NEW ZEALAND FREE TRADE AGREEMENT SIGNALS NEW ERA FOR BUSINESS – INZBC

INZBC welcomes the India–New Zealand Free Trade Agreement signed in New Delhi today as a game-changer in the trading relationship between the two countries, improving market access and certainty for business.

INZBC Chair Edwin Paul said the signing reflects many years of hard work and goodwill between government and industry in both countries and shows how strong commercial partnerships can build durable trade relationships.

“We know that trade agreements only work when they’re underpinned by trusted business-to-business relationships. The Council has worked alongside members and partners over the past few years to support collaboration projects, build market understanding and strengthen New Zealand’s long-term value proposition in India,” says Mr Paul.

The agreement delivers significant market access provisions, improving New Zealand export competitiveness at a time of heightened global trade uncertainty and allowing for greater market diversification.

Minister for Trade and Investment, Hon Todd McClay, said, “New Zealand and India are natural partners. We are connected by people, by education, by shared democratic values, and by a belief in enterprise as a driver of opportunity. Over the past decade, our commercial relationship has broadened and matured - moving well beyond traditional trade into technology, services, research, sustainability, and advanced manufacturing”.

The agreement also reflects the value of sector-level cooperation in building the broader trade relationship. In horticulture, Zespri worked with officials in both countries over several years to develop the Kiwifruit Action Plan, providing a practical example of how industry-led collaboration could support the wider cooperation ultimately included in the Free Trade Agreement.

While two-way India-New Zealand trade sits at just NZ$3.7 billion a year, India is on track to become the third largest economy in the world in coming years. The scale of the opportunity for New Zealand businesses is huge,” says Mr Paul.

Once fully implemented, the FTA will eliminate or reduce tariffs on around 95 per cent of New Zealand exports, improving certainty for businesses and reducing barriers that have historically constrained trade with India.

While the FTA is a significant step forward, Mr Paul notes the full benefits of the agreement will require ongoing commitment from both government and industry.

“India remains a complex and highly competitive market, and success for New Zealand lies in sustained commitment, local partnerships and a long-term approach”.

“Once again, we acknowledge and thank the politicians on both sides – particularly New Zealand Trade Minister Todd McClay and India Minister of Commerce and Industry Piyush Goyal – for their commitment in driving this agreement, ably supported by government officials on both sides.”

Earlier today, INZBC also signed a MoU with The Associated Chambers of Commerce and Industry of India (ASSOCHAM). Established in 1920, ASSOCHAM is one of India's oldest and largest apex industry chambers, representing over 450,000 members across various sectors, including MSMEs, with headquarters in New Delhi. The MoU provides a platform for members of both organisations to interact with each other and grow their businesses.

About the India New Zealand Business Council (INZBC)
The India New Zealand Business Council is the leading organisation supporting trade, investment and economic engagement between New Zealand and India. INZBC works closely with government, industry and the business community to strengthen commercial relationships and support New Zealand businesses operating in or entering the Indian market.

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