

Speech by H.E. Ambassador Makoto OSAWA
on the occasion of
Board Meeting of New Zealand International Business Forum (NZIBF)
(27 August, Wellington)

Mr Stephen Jacobi, Executive Director of New Zealand International Business Forum,
Board Members, and
Distinguished guests,

Tēnā koutou, tēnā koutou, tēnā koutou katoa.

Japan and New Zealand both believe in the importance of establishing a rules-based, free and open regime, and share the political will to expand it further. In June this year, New Zealand Prime Minister Christopher Luxon visited Japan and agreed to enhance the 'Strategic Cooperative Partnership' and further promote bilateral cooperation between the two countries to realise a 'Free and Open Indo-Pacific'.

In July, Deputy Prime Minister and Foreign Minister Winston Peters also visited Tokyo to participate in the Pacific Islands Leaders Meeting (PALM10), and reaffirmed the importance of strengthening cooperation between the two countries.

In the business world, too, what is most important is to follow the rules and maintain balanced relationships, thereby ensuring predictable transactions. Unfortunately, in the real world, there are always some cases where states suddenly regulate free trade. In this context, the CPTPP, which came into force in 2018 with the initiative of both Japan and New Zealand, established a high level of trade rules while the WTO cannot necessarily fulfil its expected functions.

The economic relationship between our two countries is expanding. Japan is New Zealand's fourth largest trading partner and its fifth largest source of foreign investment. Recently, in addition to the traditional cooperation in the primary industries, we are witnessing development in hydrogen, renewable energy and space industries. Japanese companies are giving considerable attention to these new industries based on the New Zealand's rich natural environment. On the occasion of Prime Minister Luxon's visit to Japan, about 30 CEOs from major New Zealand companies, including some of the members here today, visited Japan and concluded new deals or launched new projects with their Japanese counterparts. In November, the 50th Japan New Zealand Business Council will be held in Kurashiki, Japan, attended by governments and companies. Expectations are high for further strengthening of relations.

I also think there are other areas which will greatly contribute to our relationship, such as promotion of Japanese food culture in New Zealand and the increase of investment into Japan by New Zealand companies.

The Embassy of Japan is committed to further strengthening bilateral relationships between Japan and New Zealand in various business and investment areas.

I would also like to take this opportunity to introduce some Japanese events. Firstly, the Osaka-Kansai Expo will be held from 13th April to 13th October next year. The theme is 'Designing Future Society for Our Lives'. We hope that you will visit Japan during the Expo, either on business or in your private time.

Secondly, we will hold a "Japan Business Breakfast" in the morning of Friday 13th September at NTT Tower, and the Wellington Japan Festival on Saturday 14th September at the Michael Fowler Centre. We would be delighted to see you there.

No rei ra. Tēnā koutou, tēnā koutou, tēnā koutou katoa.