



Seafood New Zealand

Submission to Ministry of Foreign Affairs and Trade

Indo-Pacific Economic Framework for Prosperity

17 June 2022

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1. Seafood New Zealand Limited welcomes the opportunity to submit on the Indo-Pacific Economic Framework for Prosperity (IPEF).
 2. Seafood New Zealand is a professional organisation delivering industry-good services for the wider benefit of the seafood industry, an industry which had export earnings of \$1.87 billion in 2021. Seafood New Zealand plays a role in developing and presenting the seafood industry's response on proposals affecting the industry.

General Comments:

3. We note that IPEF is potentially not going to be ratified through Congress as there has not been an indication that President Biden has sought a Trade Promotion Authority. This creates some degree of uncertainty because IPEF can be easily overturned by the next president, especially if IPEF is going to be signed into existence through an Executive Order.
4. However, given the scope of the topics covered, we consider that New Zealand should continue with the negotiations due to the value that is added by the four pillars of IPEF. These pillars, especially the ones concerning the supply chain and sustainability pillars from the perspective of the seafood industry, cover issues that New Zealand has been facing and will continue to face in the future. Perhaps, what is needed to alleviate or solve these issues is the economies of scale that the 14 member states can provide.
5. The topics concerning diversification and creating an early warning system for problems facing the supply chain (supply chain pillar) as well as developing clean/renewable energy and decarbonization (sustainability pillar) are of interest to the seafood industry due to the issues that we have been facing.

6. We also recognise that the Indo-Pacific region is part of New Zealand's backyard and further engagement in this region can only serve to bolster our trade and economy.

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