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## **KOREA-NEW ZEALAND BUSINESS ROUNDTABLE ESTABLISHES NEW VEHICLE FOR BUSINESS CO-OPERATION**

The Korea-New Zealand Business Roundtable, which took place in Seoul 9-10 June, has been successful in enhancing high level business contacts and establishing a new vehicle to take the economic relationship forward, the New Zealand International Business Forum (NZIBF) said today.

NZIBF Executive Director Stephen Jacobi said that discussion at the Roundtable, organised by NZIBF and the Korea International Trade Association (KITA), had been substantial and focused on the future of the economic relationship between the two countries,

“The seniority of both delegations and their willingness to engage on substantive issues made for a stimulating discussion. By bringing such senior delegations together, both sides have demonstrated their interest in even closer relationship. Our meeting focused on a number of areas, including green growth and ICT, which are ripe for further development in the context of the free trade agreement under negotiation”.

The 70 delegates from both countries who attended the Roundtable were struck by the complementary nature of the two economies.

“Much of our discussion at the Roundtable focused on how New Zealand and Korea could co-operate to develop new business in the Asia Pacific region as well as globally. That’s the big picture of the relationship which this meeting served to highlight. We will re-visit this vision for future co-operation when we meet again with timing to be determined by the progress made in the FTA negotiation”.

The Korea-New Zealand Business Roundtable was held on 9-10 June with the theme “*Complementary economies, shared opportunities*”. The Roundtable was co-chaired by KITA Chairman Dr Il Sakong and NZIBF Chairman Graeme Harrison.

The agenda for the Roundtable included presentations from Korean Trade Minister HE Kim Jong Hoon and New Zealand Trade Minister Hon Tim Groser. Business sessions focused on realising the FTA opportunity, creating value from green growth and leveraging strategic opportunities in ICT.

A luncheon was held with the theme “Taste of New Zealand with a touch of Korea” and an address by the celebrated Korean mountaineer Mr Han Wan-Yong.

This morning, 11 June, members of the New Zealand delegation joined a breakfast organised by the New Zealand Chamber of Commerce in Korea which was addressed by Trade Minister Groser and Mr Harrison.

Presentations from the Roundtable will be posted to the NZIBF website shortly.

For further information

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**About NZIBF** ([www.nzibf.co.nz](http://www.nzibf.co.nz))

NZIBF is a business organisation which aims to generate wealth for New Zealanders by helping ensure that New Zealand enterprises are fully integrated and engaged in the global economy and New Zealand's global competitive position is maximised. NZIBF participants represent companies and sectors with a turnover of over \$20 billion.

**About KITA** ([www.kitg.org](http://www.kitg.org))

Established in 1946, KITA is the largest business association and one of the most influential economic organizations in Korea. With all of its 65,000 members engaged in import and export business, KITA's main goal is to promote international trade through boosting Korean trade.