

India-New Zealand Free Trade Agreement Signed

EPCH welcomes Landmark Pact unlocking New Opportunities for Handicrafts Exports and Global Trade Growth

28th April 2026, Bharat Mandapam, New Delhi:

India and New Zealand have signed a historic Free Trade Agreement (FTA) at Bharat Mandapam, New Delhi. Following the signing of the agreement, the Ministry of Commerce & Industry, Government of India, convened a high-level interaction with trade and industry bodies, associations, chambers and Export Promotion Councils (EPCs). EPCH was represented by Mr. Ravi K Passi, Former Chairman and COA Member, EPCH; Mr. Varun Sharma, COA Member, EPCH; and Mr. Rajesh Rawat, Executive Director, EPCH.

The India-New Zealand FTA marks a significant milestone in strengthening bilateral trade relations, providing 100% duty-free access for Indian exports across tariff lines and unlocking substantial opportunities for export growth. The agreement envisages a USD 20 billion investment commitment and introduces 5,000 annual visa pathways for Indian skilled professionals and STEM graduates, thereby facilitating enhanced mobility and employment generation. It is expected to

deliver a strong boost to labour-intensive sectors such as handicrafts, textiles, and leather, while also enhancing India's access to the Oceania region and Pacific Island markets through a comprehensive framework covering trade in goods, services and investment.

The Session started with a Business Forum wherein India and New Zealand put forward their views on different areas of concern on which the FTA was being signed. The meeting was co-chaired by Hon'ble Minister of Commerce & Industry, Shri Piyush Goyal and Mr. Todd McClay, Minister of Trade & Investment, New Zealand.

This was followed by one-to-one interactions between the Hon'ble Minister and representatives of EPCs. During the interaction, EPCH highlighted several key issues for consideration, including energy and gas supply constraints, retrospective Emergency Conflict Surcharge (ECS), discrepancies in MEIS scrip values vis-à-vis actual entitlements, inclusion of VRIKSH under the TRACE Scheme, and the need for support in ECGC premium and other issues.



Signing of the Free Trade Agreement: Union Minister of Commerce and Industry Shri Piyush Goyal and New Zealand's Minister for Trade and Investment Hon. Todd McClay, in a commemorative photograph with representatives from trade & Industries, Associations, Chambers and EPCs including Mr. Ravi K Passi, Former Chairman and COA Member, EPCH; Mr. Varun Sharma, COA Member, EPCH; and Mr. Rajesh Rawat, Executive Director, EPCH

Dr. Neeraj Khanna, Chairman, EPCH, described this as a defining milestone in India's global trade journey. He noted that the agreement would significantly enhance export opportunities, generate employment and strengthen India's competitiveness in the Oceania region. Mr. Sagar Mehta, Vice Chairman, EPCH, said, the agreement marks a new phase in India's export growth trajectory, enabling scale expansion and creating employment opportunities, particularly in labour-intensive sectors such as handicrafts.

Dr. Rakesh Kumar, Director General in the role of Chief Mentor, EPCH and Chairman, IEML termed this a significant leap in India's global trade and emphasised, it would further position India as a reliable global trade partner while boosting global demand for Indian handicrafts. Overall, the India-New Zealand FTA is expected to significantly strengthen bilateral trade relations and provide a strong impetus to India's export-led growth, particularly benefiting the handicrafts sector by enhancing global demand and supporting artisan livelihoods. ■