

# Trans-Tasman collaboration to build ties with Latin America

Final Report



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# PREFACE

This report has been prepared for the Latin America Centre of Asia-Pacific Excellence by John Capper, Tega Ogbuigwe, Mei Lin Harley and Kate Clark from MartinJenkins (Martin, Jenkins & Associates Ltd).

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## Executive summary

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*In an increasingly unpredictable world...*

In an increasingly unpredictable world, both New Zealand and Australia have a strategic interest in diversifying their trade and economic relationships, and in managing geopolitical risk.

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*...new partners, and new ways of thinking about old friends are needed.*

New Zealand and Australia appear to be aligned in how and to what extent they engage with Latin America. Both countries have modest economic relationships with Latin American countries, along with relatively broad official engagement through a range of international forums supported by a limited but active diplomatic footprint. Although New Zealand's and Australia's connections with that region go back many years, those connections have not crystallised into the kind of broad-based economic and political relationships both countries enjoy with other parts of the world. There is merit in reconsidering whether, in a changing world, this is what we each want out of our relationships with Latin America.

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*A number of Latin American countries share similar interests and views with New Zealand and Australia ...*

New Zealand and Australia share a range of similar interests, values, and views. In recent years, both countries have engaged positively with several Latin American countries on trade liberalisation, and on a range of international issues, both through ad hoc bilateral initiatives and through forums such as APEC, the OECD, the Pacific Alliance, the WTO, and CPTPP.

These efforts have reduced the geopolitical risk for trade and economic relationships with these countries. They also enable New Zealand and Australia to collaborate more constructively on issues of shared interest, such as ocean and marine issues, human rights, indigenous trade, Antarctica, and climate change.



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*... and offer a unique and as yet unrealised trade and economic opportunity for the two Tasman neighbours.*

Latin America is perhaps unique in that some countries in the region offer New Zealand and Australia the opportunity to both diversify and de-risk their trade and economic relationships. This is based on New Zealand's and Australia's access to these large markets through trade agreements, and the interests and values that both New Zealand and Australia share with those Latin American countries in a range of areas.

However, New Zealand and Australian exporters have not yet realised the full potential of the trade and economic opportunity. A range of barriers such as poor connectivity, time differences, perceptions, and language differences has so far prevented trade and investment flows from increasing. Overcoming these barriers would require long-term investment and effort, similar to the approach New Zealand Inc<sup>1</sup> has taken to Asia over recent decades, which has qualitatively improved our trade and economic relationships with that region.

Many New Zealand and Australian exporters seem to have both limited interest in and a poor understanding of the Latin America market. The existing modest trade flows and investments are focused in niche areas where relationships based on partnerships and long-term engagement are providing valuable opportunities for New Zealand and Australian firms. New Zealand and Australia need to take a strategic approach to developing and realising the opportunity, through increasing awareness, connections, and understanding.

<sup>1</sup> "NZ Inc" is a term that describes New Zealand public and private sector agencies and organisations working together collectively to achieve greater success internationally.



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*To realise the benefits, a more strategic, broad-based approach would be needed...*

New Zealand and Australia can capture a range of benefits through taking a sustained, strategic, future-focussed approach to relationships with Latin America, an approach that takes advantage of the alignment of values that both New Zealand and Australia enjoy with countries in that region. Those benefits include diversifying and de-risking trade flows, and building deeper coalitions on key issues.

New Zealand and Australia do currently work together on an issue-by-issue basis at the diplomatic level. However, it is worth exploring a more strategic approach to working together on **ideas** (such as indigenous issues, innovation in agriculture and mining, environmental protection, and international rules) and **networks** (such as the pathways New Zealand and Australia offer into the Asia and the Pacific) where both our countries' interests align. This would be focused on realising more broad-based relationships with, in particular, Chile, Peru, Mexico, Colombia, and Costa Rica based on shared memberships of trade agreements and organisations, values and interests.

Brazil deserves a slightly different approach due to its vast size and the trade and economic opportunity it presents.

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*... involving a more focused range of connections.*

Building those more broad-based relationships with Latin America requires developing focused connections based on shared interests – connections in the business, NGO, and government sectors, and both people-to-people and institutional connections. While New Zealand and Australia do not offer significant markets to Latin American countries, they do offer benefits through partnerships based on access to ideas, networks, and education.

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*Trans-Tasman collaboration, focused in specific areas, could increase impact and reduce cost.*

There could be a case for New Zealand and Australia to collaborate in some areas to protect and advance their interests in Latin America. This joint approach could give their efforts more impact and make them more cost-effective. The areas where collaboration could pay dividends are those where New Zealand and Australia are not directly competing and where combining efforts would benefit Latin American countries' own strategic interests.



# INTRODUCTION

## A changing context

1. The aim of this paper, commissioned by the Latin America Centre of Asia-Pacific Excellence (CAPE), is to explore the potential for New Zealand and Australia to collaborate rather than compete in their relationships with Latin America. The CAPE commissioned the research to:
  - Highlight sectors where the potential for trans-Tasman alliances are greatest.
  - Explain the benefits of collaboration in those sectors.
  - Examine barriers to working together in Latin America.
  - Discuss attitudes, actions, partnerships or resources needed to overcome barriers and to exploit opportunities for New Zealand and Australia in Latin America.
2. This report focuses on trans-Tasman collaboration, but the intent is ultimately to identify benefit to New Zealand. Therefore, the report does not examine in any detail Australia's interests in Latin America beyond where they may intersect with New Zealand's.
3. The decision to discontinue funding for the CAPEs in New Zealand from late 2024 will leave a gap in New Zealand's non-official "engagement architecture" with Latin America, a region that gets limited attention from the New Zealand public and the private sector but nevertheless has a comparable population to Southeast Asia and a higher average GDP. This poses deeper questions about New Zealand's overall strategic interest in its relationship with that region: How should the country think about the region? What would be the benefits of a more strategic engagement, if any? What resources are required to advance on any interests it may have? What timeframe should be used? How can New Zealand get maximum impact and best value for money in an environment where resources are limited?
4. This report will consider some of those first-order questions about benefits, scope and strategy. Operational considerations around resources, timeframes, specific costs and benefits would then naturally follow.
5. New Zealand and Australia share many of the same interests and barriers in their respective relationships and engagement with Latin America, and with similar levels of understanding within government and the business and NGO sectors in both countries. There may be potential for New Zealand and Australia to collaborate to increase both countries' impact and ensure that limited resources (both financial resources and expertise) are used efficiently. This could be done in a way that delivers for both Tasman nations in a region that is unlikely be the most important from a trade and





economic perspective, but which does offer niche opportunities in a range of areas, and in which we share a number of similar interests on international issues.

## Scope and approach

6. This report is part of the Latin America CAPE's research series into New Zealand's connections with Latin America, and is intended to be read in conjunction with, and to build on, NZIER's "Latin America: Lifting our sights—encouraging cooperation in an age of uncertainty", and Sense Partners' 2022 report "New Zealand and Latin America: Update on the trade relationship, barriers, and opportunities with Latin America".
7. These reports are referred to at points below. We will not repeat in detail analysis of New Zealand's trade negotiations with Latin America or the current-day assessment by NZIER of the many areas where New Zealand's and Latin America's values and approaches align. We aim for this report to be a succinct and outcomes-focused paper that generates discussion on "What next?", with a focus on how New Zealand might maintain or develop its relationship with this diverse region to provide benefits on both sides of the Pacific.
8. The report is based on an extensive series of interviews and workshops, and a document review. We consulted experts from New Zealand, Australia, and Latin America from a diverse range of backgrounds, including the public and private sector, academia, and civil society. Appendix 2 provides a list of those consulted.
9. Our approach is to:
  - begin by assessing New Zealand and Australian interests in the region
  - consider the role of governments in building and increasing connections with different regions for strategic reasons
  - consider whether Latin America offers New Zealand trade, economic, and diplomatic opportunities that deserve an investment of government resources with a future view of five to 20 years out
  - examine whether and where New Zealand's and Australia's interests align, and
  - search for a sweet spot of areas in which New Zealand and Australia should consider a new collaborative approach based on a clear understanding of benefits.
10. Part 2 of this report focuses on the government-to-government level. This is based on the feedback we heard from across the experts we spoke to that businesses will compete or collaborate where it suits their interests to do so. Governments cannot direct the private sector, but they can use a range of levers to encourage the behaviours it wants to see. In the case of Latin America, with which our trade and economic relationships are relatively limited, it is the government's prerogative to invest in supporting wider connections if it thinks there are strategic reasons to justify the investment.



11. In order to be as useful as possible to decision-makers, this report offers some thoughts on next steps that could be explored further to ensure New Zealand is protecting its interests in an increasingly unpredictable and contested world, while addressing the **central question**:

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Can New Zealand and Australia compete and collaborate at the same time in a way that benefits both Tasman neighbours, and also benefits countries in Latin America?

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Image 1. Torres Del Paine, Chile



# PART 1:

## Interests and values in a more unpredictable world

- Greater unpredictability driven by geopolitics is causing countries to rethink their trade and economic relationships and strategies.
- Diversifying and de-risking are essential.
- Some Latin American countries offer significant opportunities for New Zealand and Australia to diversify and de-risk.
- The current trade and economic relationships that New Zealand and Australia have with Latin American countries do not reflect the scale of the opportunity. More would need to be done to widen and develop those relationships and realise the opportunities.

12. As the NZIER report asserts, New Zealand shares similar values and geopolitical views and interests with a number of Latin American nations. We often find ourselves on the same side of issues in the multilateral system, from discussions on human rights, democracy, and planetary issues, to a strong partnership with Chile, Mexico, and Peru on trade liberalisation. That alignment of values helps build a basis for engaging diplomatically.
13. Unless there are tangible economic benefits to businesses and institutions that operate internationally, that diplomatic alignment will not grow into the type of broad-based political and economic relationships that New Zealand and Australia have with established partners in Europe, North America, and more recently, some new partners such as the ASEAN group. As we will discuss below an existing alignment of values offers strategic benefits to nations that are seeking to diversify their economic relationships by reducing geopolitical risk. In that sense, there could be a longer-term strategic opportunity for the Tasman nations to forge closer trade and economic ties with a region that offers both diversification and lower risk.

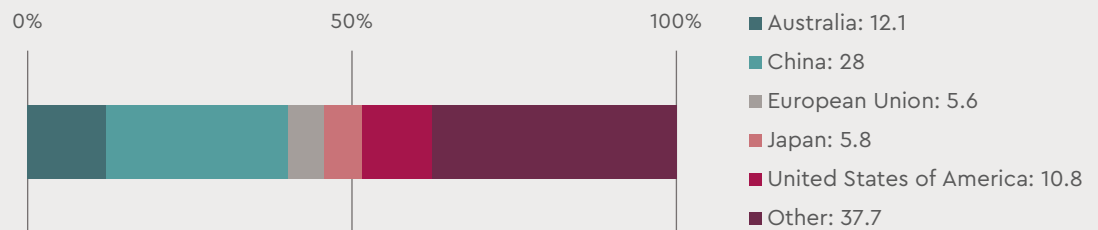


## Trade and economic relationships

14. In recent years the world has seen a gradual reconfiguration of trade flows based on geopolitics. Two trends are observable and need to be managed by governments seeking to balance risk with opportunity:
- **Trade "deglobalisation"**—Countries are shifting their trade flows towards countries with which they are geopolitically aligned ("friend-shoring"). This reduces geopolitical risk, but potentially also reduces the number of economies a country trades with, resulting in higher concentration, and possibly an increase in costs.
  - **Trade diversification**—Countries are seeking to become more resilient through developing new markets, but this also exposes them to geopolitical risk in the case of a disagreement or conflict around values.
15. It takes only a cursory glance at a newspaper, online news site, or social-media feed to see that the world is becoming a more complicated and more contested place. Geopolitics poses a significant economic risk that trading nations need to manage. As the "Final Report for the Ministerial Strategic Advisory Group on Trade in New Zealand" comments: "... we have exited a period of phenomenal growth and connectivity and we now need to get match-fit for a trading environment that could be much tougher and more unpredictable".<sup>2</sup>
16. As countries adjust their international strategies to bolster their economic resilience in the face of those two trends of deglobalisation and diversification, New Zealand Inc has maintained a steady approach to its trade and economic relationships. More than half of New Zealand's trade is with four countries: China, Australia, the United States, and Japan.<sup>3</sup>

**Figure 1. New Zealand export markets by main destination, % (2022)**

Source: StatisticsNZ



<sup>2</sup> "Improving NZ's resilience to trade shocks: Analysing business risks in the face of market disruption. Final report for the Ministerial Strategic Advisory Group on Trade", June 2023, Sense Partners.

<sup>3</sup> [www.stats.govt.nz](http://www.stats.govt.nz)



18. New Zealand's exporters of goods and services will direct their effort towards the opportunities and relationships that will provide benefits within a timeframe that justifies the investment. Our international-facing businesses and organisations are small by international standards (bar a few notable exceptions such as Fonterra). Because of their small size and limited access to capital, many New Zealand firms are not able to make long-term investments in higher-risk markets that may not see a return for many years.
19. Firms' decisions on where to direct their marginal dollar or unit of effort will most likely involve targeting New Zealand's current handful of main partners, and in the areas where the best returns can be found at the lowest risk. If governments want to encourage greater diversification for strategic reasons, they will need to draw on two broad and overlapping sets of levers—those aimed at the now and those aimed at the future:

**The now:** The levers here focus on protecting and advancing existing relationships. They include negotiating better trade access to support current exporters, facilitating links and connectivity, and advocating for fairer and more transparent rules and reduced barriers. Governments may seek to provide more foundational ballast for trade and economic relationships through investing in people-to-people links, scholarships, cultural programmes and exchanges, and "Track Two" diplomacy.<sup>4</sup> The work that the Latin America CAPE has led in order to increase understanding is an example of how governments can invest in building a stronger, more broad-based relationship: the CAPE has commissioned reports, films, curated events, run market awareness programmes, and facilitated people-to-people connections<sup>5</sup>.

**The future:** The levers here include seeking new opportunities for future benefit through opening new markets, investing in improving awareness and understanding through facilitating people-to-people links, and supporting exporters to take risks by providing them with business intelligence and other support. These future-focused investments are often based on an assessment of where opportunities may be found looking out five to 20 years based on geopolitical and economic trends. They are intended to advance a country's longer-term strategic interests, such as developing the economy through increasing trade, or building greater resilience. Since the 1970s New Zealand has successfully applied future-focussed levers to develop its trade and economic relationships across Asia, with a strategic approach of building broad-based relationships.

<sup>4</sup> The Asia New Zealand Foundation is a good example of Track Two diplomacy, bringing together non-government actors such as academics, researchers, journalists and thinktanks to engage in informal dialogue on issues of mutual interest. Its aim is to build New Zealanders' knowledge of Asia. The Foundation is part funded by the New Zealand government.

<sup>5</sup> For example: [Diversifying into Latin America - CAPE](#)



## The importance of shared values

21. A broad-based relationship between countries involves trade and economic relationships, diplomatic engagement on issues of mutual interest, and connections among people, institutions, academia, and civil society. New Zealand's relationship with Australia is perhaps the gold standard for that kind of broad relationship.
22. The broader the relationship between two countries and the more numerous the ties, the more likely it is that they will be able to navigate disagreements and find common ground when they need to cooperate on issues of shared interest. For both New Zealand and Australia, ensuring that their international relationships are strong enough to withstand a disagreement without disrupting trade and investment flows is a key strategic interest.
23. As the above mentioned NZIER report notes, New Zealand and Latin America share many interests, but engagement has been "focused on spasmodic and finite coalitions".<sup>6</sup> A more sustained, coordinated and strategic approach is needed.

## Collaboration—where values and interests align

24. The alignment of values between New Zealand and Australia offers an opportunity to collaborate where our interests also align. Both countries share an interest in a global rules-based order and in fair and transparent international trading rules. We have a long and fruitful record of working together in many areas and across a wide gamut of international organisations and agreements. The ASEAN–Australia–New Zealand FTA is a recent example—this was the first plurilateral trade agreement negotiation where the two Tasman nations worked together as a joint party.
25. A survey of business leaders at the July 2023 Australia–New Zealand Leadership Forum found that 70% of business leaders believe the Australia–New Zealand Closer Economic Partnership should be more outward-focused, with our two countries collaborating further to take on the world together.<sup>7</sup> With our shared interest in diversifying and de-risking trade and economic relationships, there is justification for thinking about Latin America the same way the Tasman nations have approached ASEAN.

<sup>6</sup> *Latin America: Lifting our sights: encouraging cooperation in an age of reduced certainty*. NZIER report to Latin America Centre of Asia-Pacific Excellence. Page i.

<sup>7</sup> ANZLF, *40 Years of Economic Relations, Looking to the Future, Forward Together*. July 2023.



## Latin America: a niche opportunity

26. Where does Latin America as a region sit on the list of New Zealand's and Australia's trade and economic priorities?
27. The economic outlook for Latin America is mixed. Projections are for mediocre growth of 2.2% (compared to the global average of 3.2%)<sup>8</sup> in 2024 and for inflation to slowly decline towards 3%.<sup>9</sup> The region benefits from its geographic distance from global conflict and is relatively stable.
28. For New Zealand and Australia, Latin America is perhaps unique in that some countries in that region offer them the opportunity to both diversify and de-risk trade and economic relationships. And although economic growth in Latin America recently has been low, we should remember that the region's population matches that of the ASEAN nations, and its GDP is higher.

Although the flight time from Auckland to Santiago is similar to that of many routes from here to Asian cities, Latin America feels a long way away for many New Zealanders.

New Zealanders also tend to speak about the region as one place. The first step to unpacking Latin America is to change the notion that the region is a single homogenous area.

With a population of close to 700 million and a combined GDP of over US\$5 trillion, Latin America encompasses a rich tapestry of cultures, languages, and economies across Central and South America and the Caribbean. The two largest, Brazil and Mexico, account for over half the region's GDP. Argentina, Chile, Peru, and Colombia all have larger GDPs than New Zealand.

GDP per capita across the region varies greatly—from less than US\$10,000 in some Central American countries, to close to US\$20,000 in Chile, Uruguay, Costa Rica, and Panama.

### The current situation: New Zealand

29. In response to globalisation, New Zealand governments have invested heavily and successfully in building a network of FTAs for its exporters across a number of regions, including Latin America (see box). Latin America currently accounts for around 1.5% of New Zealand's total exports of goods and services.

<sup>8</sup> [Latin America in 2024: Five Trends to Watch \(americasquarterly.org\)](https://americasquarterly.org/latin-america-in-2024-five-trends-to-watch)

<sup>9</sup> [Comunicado Economic Activity in Latin America and the Caribbean Continues to Exhibit a Low Growth Trajectory: ECLAC | Economic Commission for Latin America and the Caribbean \(cepal.org\)](https://www.cepal.org/en/comunicado-economic-activity-in-latin-america-and-the-caribbean-continues-to-exhibit-a-low-growth-trajectory)



30. Certain Latin American countries are potentially attractive investment destinations for New Zealand companies given the similarities and possible synergies that exist, and the opportunities that many Latin American countries offer through preferential trade access to the US.
31. For example, Chile and New Zealand produce many of the same agricultural products. With New Zealand being a world leader in a number of agricultural sectors and practices, there could be opportunities to invest in and collaborate with likeminded producers in Chile, to the mutual benefit of both sides. Renewable energy is another sector where New Zealand has deep expertise that we could provide to some countries in the region.
32. While there have been successful investments, some have failed to achieve scale. In our interviews for this report, this limited success was often attributed to New Zealand firms being unwilling to think or invest long-term, rather than regulatory or other barriers. Interviewees also thought another possible cause was the constrained access to capital and smaller size noted above. In recent times, some firms have entered the region, including manufacturing firms (such as Fisher & Paykel and Wellington Drive Technologies seeking to access to US market through "near-shoring" in Mexico), and also tech firms and agricultural innovators.
33. The general view among those we interviewed was that to be successful in the region, exporters and investors need a presence on the ground, local partnerships, and a longer time horizon for a return than in many other markets<sup>10</sup>.
34. The Wayfinding tool, launched by the Latin America CAPE in early 2024, provides an extensive set of data on business, trade, government, education and people-to-

New Zealand has improved market access for its exporters to several Latin American countries:

- Chile (through the P4 agreement, CPTPP, and the DEPA (Digital Economy Partnership Agreement).
- Peru (through the CPTPP)
- Mexico (through the CPTPP).

Other initiatives include:

- ITAG (Inclusive Trade Action Group) which includes Chile, Costa Rica, Ecuador and Mexico.
- GTAGA (Global Trade and Gender Arrangement) which includes Chile, Colombia, Peru, Mexico and Brazil.
- ACCTS (Agreement on Climate Change, Trade and Sustainability) including Costa Rica.

Despite these agreements and initiatives, trade flows with Latin American countries continue to be small.

<sup>10</sup> The Sense Partners report *New Zealand and Latin America, Update on the Trade Relationship, Barriers, and Opportunities*, June 2022, recommends New Zealand firms interested in doing business in the regions need to: focus on collaboration; take a long-term view; have people on the ground; and be prepared for uncertainty.



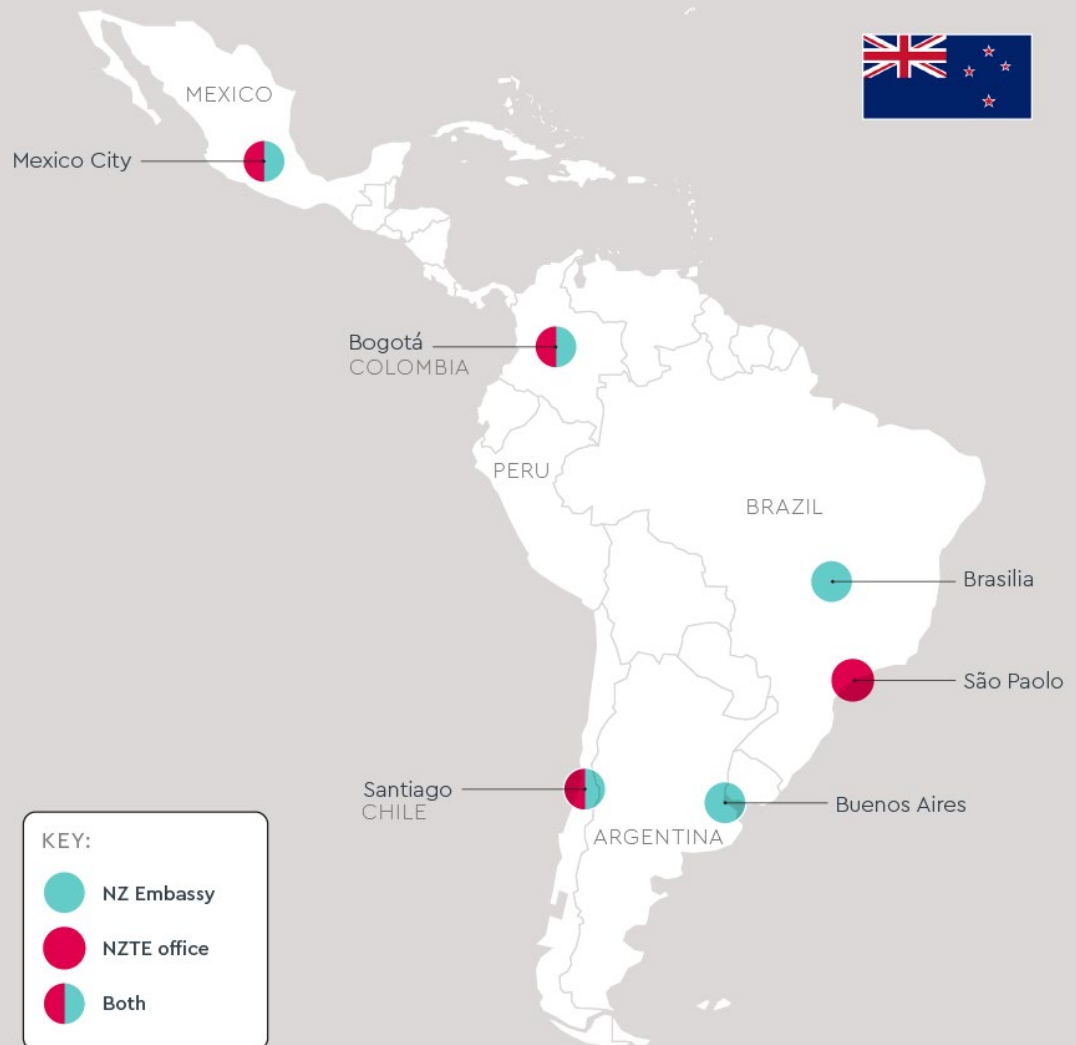


people links that illustrates the connections between New Zealand and the region (wayfinding.co.nz).

## New Zealand's footprint in Latin America

35. As the below map shows, New Zealand has a modest diplomatic and trade network across the region, with five Embassies and four New Zealand Trade and Enterprise offices. The only region with a smaller official New Zealand government footprint is Africa.

**Figure 2. New Zealand diplomatic and trade missions in Latin America**



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## New Zealand official representation

<b>The Ministry of Foreign Affairs and Trade (MFAT)</b>	<p>MFAT pursues the government's international priorities, seeking to help produce outcomes that align with New Zealand's values and interests. MFAT's website states that: "Our Latin America strategy guides our efforts to deepen relationships with key Latin countries such as Mexico, Colombia, Chile, Peru, Brazil and Argentina."<sup>11</sup> There is no current formal Latin America strategy, and while New Zealand's small diplomatic network in the region is active and engaged, it has extremely limited resources.</p> <p>The Ministry does manage a small development-assistance programme in Latin America and the Caribbean, which is described in the associated Four-Year Plan. One of the programme's goals is to support "enduring and diverse relationships delivering mutual benefits".<sup>11</sup></p>
<b>New Zealand Trade and Enterprise (NZTE)</b>	<p>NZTE helps New Zealand businesses grow internationally. It supports firms to prepare for exporting and investing offshore, providing them with market knowledge and connections through its offices around the world. NZTE provides tailored support to individual customers in response to their specific requirements.</p>
<b>Education New Zealand (ENZ)</b>	<p>ENZ promotes New Zealand as a study destination for overseas students and supports the delivery of education services offshore.</p>

## The current situation: Australia

36. Like New Zealand, Australia has a strategic interest in diversifying its trade and economic relationships. Recent trade disputes with its main trade partner, China, has seen its foreign minister Penny Wong state that diversifying export markets is an important part of Australia's national resilience. Similar to New Zealand, over half of Australia's total trade is concentrated on just a handful of partners—China, Japan, South Korea, the US, and India.
37. Australia's overall trade relationship with Latin America represents less than 1% of its total trade flows. Similar to New Zealand, Australia and the southern cone countries in Latin America export many similar primary products, and therefore are natural competitors. However, there are several marked differences from New Zealand in Australia's engagement with Latin America:
  - Australia has important investments in the region, in particular the mining and resources sector. The Australia–Latin America Business Council estimates that Australian companies hold more than AUD\$8 billion in foreign direct investment in companies across Latin America.
  - Australia recruits significantly more students from Latin America than New Zealand, adding economic benefit and building future connections.

<sup>11</sup> [LAC-4YP.pdf \(mfat.govt.nz\)](#)

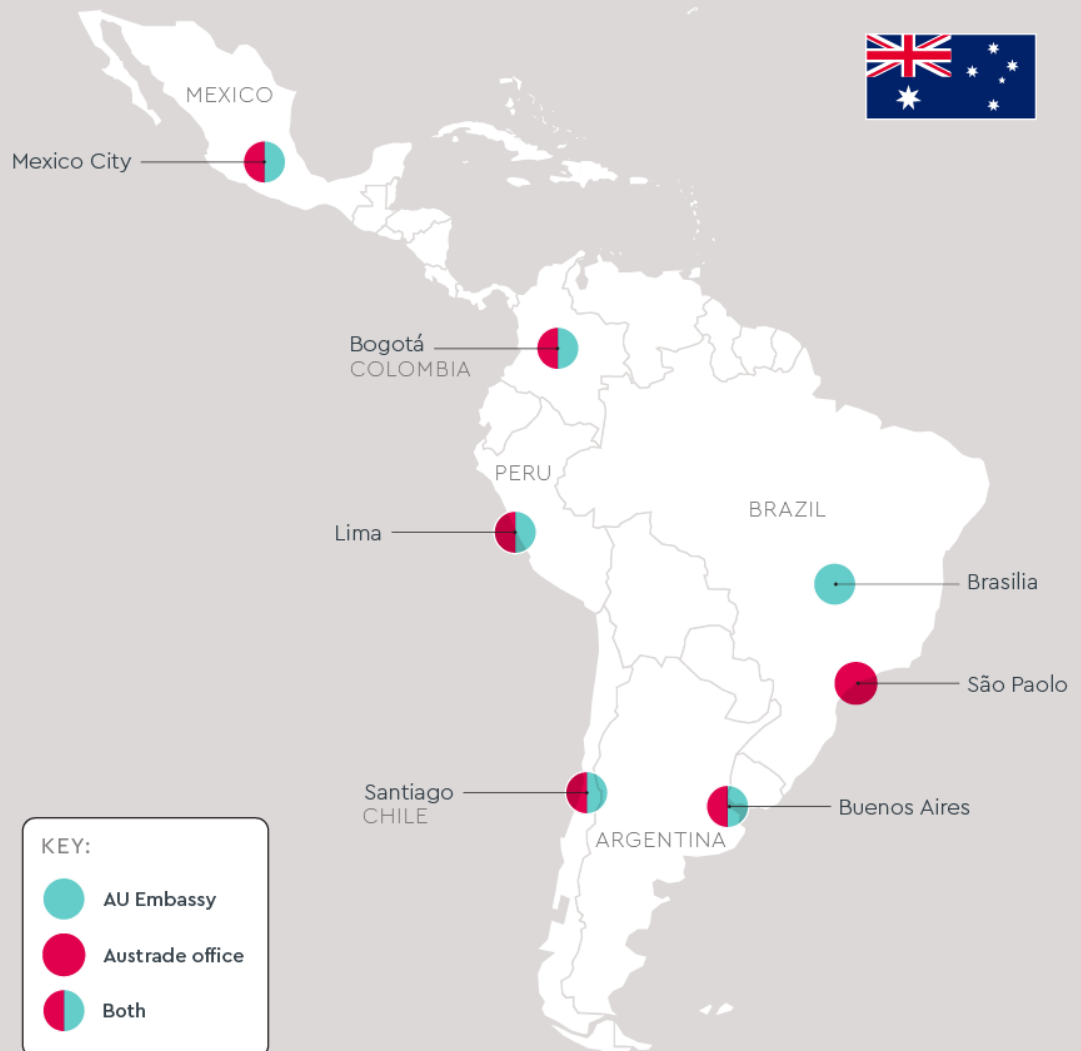


Brazil and Colombia are both top-10 source countries for Australia's international education market.

- The Latin American diaspora in Australia is much larger than in New Zealand.
- Australian states, specifically Queensland and Victoria, invest in their relationships and economic opportunities in Latin America.

38. Like New Zealand, Australia has a limited diplomatic and official footprint in Latin America. Queensland and Victoria have their own offshore trade and investment promotion offices (these are not included on the map below).

**Figure 3. Australia's diplomatic and trade missions in Latin America**



## Barriers faced by exporters

39. Throughout our interviews with senior business leaders we heard similar descriptions of the barriers that New Zealand exporters in particular face in Latin America. These can be grouped into three main areas:

- **Connectivity**—Connectivity between Australia/New Zealand and Latin America is limited. There is a single daily flight between New Zealand and Chile (and two between Australia and Chile). Air New Zealand discontinued its Auckland–Buenos Aires flight during COVID and has not restarted the route, and it seems unlikely to do so. It is worth noting pre-COVID there was interest in an Auckland–Brazil air connection (most likely Sao Paulo), and the recently established New Zealand Brazil Business Chamber is putting effort into re-building the business case for the route. Shipping connectivity is similarly low. This low level of connectivity results in higher costs to move people and goods across the Pacific.
- **Perception**—There is a perception on New Zealand's side of the Pacific that Latin America is "far away", "too hard", "too dangerous", and "too different". We will not try to challenge any of these views except to note that interviewees who have accessed Latin American markets offered a very different view. An interesting piece of research by Talbot Mills Research, commissioned by the CAPE in late 2023, is reproduced in the boxes on this page.<sup>12</sup> Political engagement can

### General public overview

The general public's attitudes in 2023 towards Latin America remained largely unchanged from previous years. Awareness of differences between Latin American nations continued to remain relatively low; most people don't keep up to date with Latin American news. However, close to three-fifths of respondents considered it important to New Zealand generally.

Less than a tenth of people said they visited Latin America in the past five years, but over a quarter said they would be likely to do so in the next five years. Respondents remained receptive to education around Latin American nations, but many thought other languages and cultures should take priority.

### Business overview

Business respondents were generally more positive and informed about Latin America than the general public. Attitudes have generally recovered from a decline observed in 2022.

New Zealand businesses had higher awareness, were more likely to keep up to date, were more likely to plan to visit, and saw greater importance in Latin America than the general public. Businesses nearly universally agreed that enjoyment and knowledge of languages and culture were important for business success in Latin America.

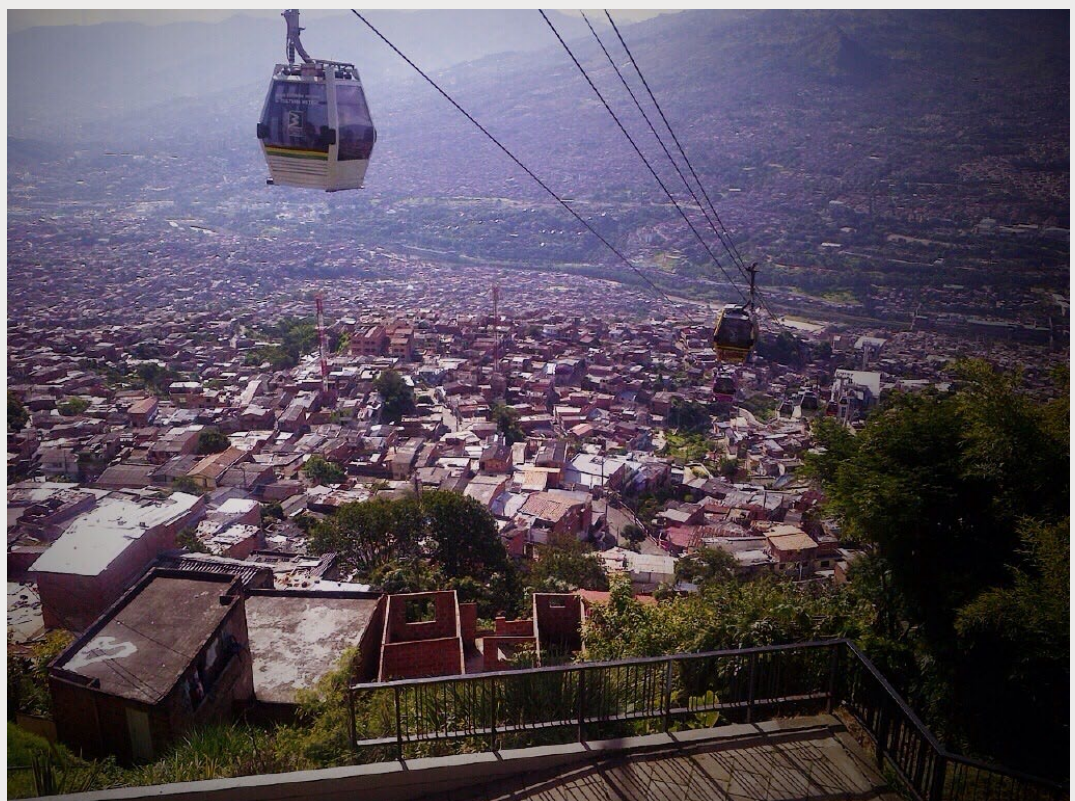
<sup>12</sup> General Public and Business Results: CAPE – Latin America, November-December 2023. Talbot Mills Research.



pave the way for businesses and other institutions to follow, but attention at the political level has waned in recent years, with few ministerial visits in either direction. The last New Zealand prime minister to visit Latin America was John Key, in 2013.

- **Culture**—A number of our interviewees noted that the language and culture in Latin America is unfamiliar and different, a point also touched on in the Talbot Mills Research. New Zealanders are more familiar with and comfortable engaging with Australia, the US, and Asian countries, partly because we have more established and resourced relationships with those countries, and partly because of the larger diaspora populations from those countries in New Zealand.
40. The region is a low priority for New Zealand at present. Trade flows have been modest, and have increased at a lower rate than the overall increase in New Zealand's exports. The flow of students, tourists, and working-holiday visa holders into New Zealand is similarly modest. Latin American students pre-COVID made up less than 5% of all international fee-paying students in New Zealand, and they have come back more slowly than key source markets in Asia since the pandemic.<sup>13</sup> Engagement at the political level has ebbed and flowed—it has not been sustained.

**Image 2. Medellín Metrocable, Colombia**



<sup>13</sup> Education New Zealand, Export Education Levy Full Year Statistics to May 2023.



## What next for New Zealand's relationship with Latin America

41. The question, then, is whether the region deserves greater attention now, given our government is seeking to build a wider network of trading relationships with partners who share our values and is seeking to diversify our trade relationships and build resilience in the face of an uncertain future.
42. If Latin America does deserve greater attention, the next question is what form this should take.
43. In our interviews we heard a range of arguments for and against investing effort in Latin America. Some of the most common are grouped together in the table below:

<b>Perceptions in favour</b>	<b>vs. Perceptions against</b>
The Latin American countries with which New Zealand has FTAs are sophisticated, middle-income nations offering genuine opportunities to those exporters who are willing to invest the necessary time and effort.	There are far greater opportunities for New Zealand exporters elsewhere.
We share similar values with many countries in the region. The geopolitical risk to our trade is low.	Past experience indicates the region will never be a significant trading opportunity for New Zealand exporters.
The region has middle-income countries with millions of wealthy consumers.	The cost to overcome the barriers of distance and language is too high.
There are opportunities if New Zealand exporters are willing to take a different approach: invest and partner with firms in the region and build long-term relationships, or focus on higher-value products and services that New Zealand has developed in areas such as agri-tech, mining tech and genetics.	We produce similar products as many Latin American countries (mainly agricultural) and are therefore natural competitors.
Many Latin American countries have better trade access to the US market than New Zealand does. Investing in the region therefore offers "near-shoring" opportunities.	Air and maritime connectivity is poor and it's too hard compared with other markets.



44. We considered those arguments for and against and reached several conclusions about New Zealand's trade and economic relationships and connections with Latin America. This report is intended to stimulate debate, and we expect there to be a range of views on these conclusions:

- *New Zealand and some Latin American nations share a number of similar values and interests.*
- *Latin America will not be a "Top 10" export market for New Zealand in the next five to 20 years. However, the region offers some genuine niche opportunities for New Zealand exporters and investors, if they are willing to invest the necessary effort.*
- *The geopolitical risk associated with New Zealand's trade and economic relationship with some countries in Latin America is relatively low when considered as part of a strategic trade-diversification policy.*
- ***There is strategic merit in investing a moderate level of effort in ensuring that New Zealand is able to develop broad-based relationships with some Latin American countries.***

Image 3. Lago Minique, Chile



## PART 2.

- New Zealand and Australia share similar interests in the region in the context of their wider diversification and de-risking strategies for trade and economic relationships.
- Both countries use a range of mechanisms for engaging with some Latin American countries that offer opportunities to advance issues of shared interest.
- Although at present Australia's and New Zealand's trade and economic relationships with the region are modest, there are a range of areas where the Tasman countries' interests and some Latin American countries' interests align.
- Leveraging off these areas of alignment to develop deeper connections could offer strategic benefits. Trans-Tasman collaboration could be a cost-effective and impactful way to achieve this.

### Trans-Tasman collaboration

45. Where New Zealand and Australia share similar interests in the Latin America region and confront some of the same challenges, there could be an opportunity to find cost-effective and mutually beneficial ways to collaborate. Specific opportunities that were highlighted in our interviews include:
- creating a shared international competitiveness strategy
  - developing a joint supply-chain strategy
  - increasing collaboration around innovation—including through leveraging joint funding mechanisms, research programmes and exchange opportunities, addressing differences in IP rights, harmonising IP/R&D regulations (especially in the BioTech, MedTech, Fintech and AgTech sectors), and creating more commercialisation pathways for research innovations
  - supporting a rules-based multilateral trading system
  - taking climate action as global leaders and building markets for green tech goods and services.
46. We begin by looking at alignment between Australia, New Zealand and Latin America.





## Trade and economic interests

47. A high-level scan of key international economic groupings that enable New Zealand and Australia to engage and collaborate with Latin American nations provides an indication of those countries from the region where there are the strongest links:
- **OECD:** Chile, Colombia, Mexico and Costa Rica.
  - **APEC:** Chile, Peru and Mexico.
  - **CPTPP:** Chile, Peru and Mexico.
48. At the bilateral level, New Zealand and Australia have a broadly similar network of FTAs with Latin America (the differences are New Zealand's membership of P4 and DEPA, which include Chile, and Australia's bilateral FTA with Peru).
49. New Zealand and Australia, sharing similar trade and economic interests in Latin America, have worked closely together at the diplomatic level to position themselves as Observer States to the Pacific Alliance, which includes Chile, Peru, Mexico and Colombia (see box). The CER-Mercosur dialogue could offer a significant opportunity in the future with regards to its members Argentina, Brazil, Uruguay and Paraguay. However, the talks have been dormant for some time.
50. In the trade and economic sphere, Chile, Peru and Mexico share many similar memberships and, by association, a broadly similar approach to New Zealand and Australia in their global trade and economic strategy. Bilateral and regional FTAs further bind these three nations to New Zealand and Australia, with a shared adherence to agreed rules and a general openness to trade.

The **Pacific Alliance** is a regional trade and economic initiative that includes Chile, Colombia, Peru, and Mexico, and that began in 2011. The Alliance seeks to promote the movement of goods, services, capital, and people between the four Pacific-oriented Latin nations.

Shortly after the Alliance's inception, New Zealand and Australia worked closely together to gain observer status, with a view to building a closer economic relationship with the grouping as it evolves.

## Values

51. New Zealand and Australia share many similar positions and interests in the international arena. While changes in Government have sometimes seen the two countries take different postures on some global and regional issues, the similarities and alignment far outweigh any differences. Both nations share a deep interest in peace and stability in the Pacific region and Antarctica, and both are closely aligned on trade liberalisation. With some nuances, New Zealand and Australia share similar views on global security issues and planetary challenges.



52. For the purposes of this report, which seeks to understand the geopolitical risk for New Zealand and Australia in their trade and economic relationships with Latin America, we will rely on the subset of international architecture listed above: the OECD, APEC, and the CPTPP. Each one of these engagement mechanisms includes a commitment for member countries to collaborate in areas beyond trade.
53. As the NZIER report notes, the CPTPP, for example, includes "a wide framework for cooperation among the parties on multilateral environmental treaties and agreements, protection of the ozone layer, marine environment, trade and biodiversity, fishery management issues (including specific provisions relating to stressed fishing stocks, fishery subsidies) and other issues besides. It could be said that these provisions alone provide the political framework for almost any conceivable work programme or cooperative activity with the Latin American members of CPTPP that we might need."<sup>14</sup>
54. The OECD and APEC offer similar opportunities for member countries to engage on a wide range of economic and other issues, as does the WTO.
55. Beyond those mechanisms, Australia, New Zealand, and Latin American countries cooperate in the United Nations and on a wide array of international agreements, such as through the Antarctic Treaty System (a complex range of agreements designed to regulate relations between states that have an interest in Antarctica). Moreover, Australia sits alongside Argentina, Brazil, and Mexico as a member of the G20.
56. Together the mechanisms discussed above provide ample opportunity to engage in areas of shared interests, particularly with Chile, Peru, and Mexico. Ecuador, Uruguay, and Costa Rica have applied to join the CPTPP, and Colombia has expressed an interest. Colombia and Costa Rica are both OECD members, suggesting there are similar opportunities for New Zealand and Australia to engage with those two countries on a wide range of values-related issues from a broadly like-minded position.

## What does Latin America seek from its relationships with New Zealand and Australia?

57. New Zealand and Australia appear to be broadly aligned in how our two countries engage with Latin America. Both countries have only modest economic relationships with countries in the region, along with relatively broad official engagement through a range of international forums supported by a limited but active diplomatic footprint. Both Tasman nations share a similar interest in diversifying their trade and economic relationships in order to increase their resilience against geopolitical risk. For both, Latin America does not appear to be a high trade priority at present, beyond two important differences: Australia's more sophisticated investment footprint in the

<sup>14</sup> *Latin America: Lifting our sights: encouraging cooperation in an age of reduced certainty.* NZIER report to Latin America Centre of Asia-Pacific Excellence. Page 19.



region's mining sector, and greater emphasis on student recruitment for its international education sector.

58. Before we can start to zero in on where there may be a sweet spot for trans-Tasman collaboration, we should first examine what Latin American countries want from New Zealand and Australia. Again, Latin America is a diverse region with a range of interests. We will focus our analysis on the five specific countries highlighted above—Chile, Peru, Mexico, Colombia, and Costa Rica—where their interests and values broadly align with those of New Zealand and Australia based on membership of APEC, the OECD, and CPTPP.

**Brazil** cannot be ignored, either as a significant trade and economic opportunity, or as a global diplomatic heavyweight. This report does not intend in any way to ignore or minimise the opportunity Brazil presents New Zealand and Australia. However, the approach the two Tasman nations would need to take to realise the trade and economic and diplomatic opportunity Brazil offers would be quite different to the approach toward the five countries above, most likely on a bilateral basis unless the CER-Mercosur dialogue can be re-started. We believe that the five countries listed above offer both diversification and de-risking benefits because of the larger number of shared values and shared memberships of international economic groupings. Similarly, **Argentina's** market size and export similarities merit consideration too, although its reform programme is only in its early days.

59. The value proposition for those five countries of greater ties with New Zealand and Australia is not immediately obvious. The two Tasman partners are not currently significant export destinations, beyond a few products or in niche areas. The Latin American countries have far more lucrative and appealing markets to access (such as each other, the US, and Europe). Added to that, the Southern Hemisphere nations Chile and Peru are very similar to New Zealand and Australia both in the products they export and in the seasonality of their agriculture sectors, which means all four countries are producing many similar products at similar times (including in the resources sector in the case of Australia).
60. From an economic perspective, Mexico may be slightly different from their Southern Hemisphere Latin American friends. Mexico does offer an interesting investment proposition for Australian and New Zealand firms seeking better access to the US market—for example, as with Fisher & Paykel Healthcare through their investments in manufacturing facilities. Australia in particular, with its larger firms, and possibly New Zealand, could offer Mexico a useful source of foreign investment.
61. New Zealand and Australia on their own are unlikely to elicit much interest from a broad range of Latin American stakeholders. Interest is likely to be limited to foreign ministries seeking likeminded partners, and a loyal group of alumni who have studied, worked, travelled or played sport in the two Tasman countries, as well as, in the case



of Australia, a community of businesses mainly involved in the minerals and resources sector.

62. What New Zealand and Australia do offer Latin American countries is a different kind of benefit that delivers for a range of Latin American interests: a partnership based on access to ideas, networks, and education. Each of the areas below offers potential for mutual benefit on both sides of the Pacific.

- **Ideas**—New Zealand and Australia provide the Latin American nations potentially valuable experience and insight on a range of issues that offer opportunities for further values-alignment and possible future investment:
  - indigenous issues, such as indigenous business development
  - innovation, such as in the agriculture and mining sectors, where New Zealand and Australia offer world-leading expertise, particularly in relation to productivity and reducing emissions
  - environmental protection, with a focus on the Pacific and oceans issues, and Antarctica
  - international rules, such as trade liberalisation and human rights.
- **Networks**—New Zealand and Australia offer pathways into two regions that are of interest to the Pacific-coast Latin American nations because of the opportunities for diplomatic and economic collaboration that they offer:
  - **Asia:** both as a logistics and connectivity hub, as well as a possible nearshoring location for the pursuit of their economic interests in a range of Asian economies.<sup>15</sup>
  - **Pacific:** as the concept, identity, and roadmap for the Blue Pacific continent strengthens, Pacific-coast Latin American countries may seek to engage more closely with the member nations of the Pacific Islands Forum (PIF) in order to participate in processes that affect their interests such as marine

While **sport** does not fit neatly into any of the categories highlighted in this section, it deserves a mention. For the general public, sport is perhaps the most visible and important connection point between Australia, New Zealand and Latin America.

Southern hemisphere rugby competitions see teams from New Zealand, Australia and Argentina play each other regularly. FIFA World Cup qualifying games have seen New Zealand, Australian and Latin American teams compete. Hockey is another important sport for these countries.

Sports diplomacy can be a useful and powerful tool in diplomatic relations. Countries can use sports as a foundation for greater understanding, dialogue, and growing people-to-people and commercial connections.

<sup>15</sup> [Building The Southern Link - New Zealand China Council \(nzchinacouncil.org.nz\)](https://www.nzchinacouncil.org.nz/building-the-southern-link)



pollution, climate change, and fisheries negotiations. Chile and Cuba are PIF dialogue partners, and both Chile and Peru engage with the Pacific on fisheries management. New Zealand and Australia's well-established networks and relationships offer a pathway to engaging and partnering in this region.

- **Education**—To varying degrees, Latin American countries have invested in ensuring their young people have access to high-quality English-language education opportunities, ranging from learning English, to studying in English at secondary schools, universities, and technical training institutes through scholarships. New Zealand and Australia offer attractive learning destinations, in competition with Canada, the US, and the UK. New Zealand and Australia also compete against each other in this area: Australia has successfully cornered a significant share of the market, and therefore this may not be a candidate for trans-Tasman collaboration.

63. Focussing on ideas and networks offers a small but tangible range of mutual diplomatic and economic benefits. If New Zealand and Australia build connections focusing on these areas, this could provide them with avenues for diversifying their trade and economic relationships with a relatively low geopolitical risk, as well as adding further to their positive diplomatic relationships with some countries in the region.

**Image 4. Mendoza, Argentina**



## Next steps

64. A group of Latin American nations—Chile, Peru, Mexico, Colombia, and Costa Rica—share a number of values with New Zealand and Australia, and a range of international forums provide the Tasman countries with ample opportunities to engage with those countries at the government-to-government level. Those five Latin American countries offer both diversification and de-risking benefits for New Zealand and Australia.

## Trade and economic benefits

65. That group of five Latin American countries highlighted above have sizeable populations of sophisticated middle-income consumers. While some of those countries may not currently offer the scale of economic opportunity that New Zealand and Australia enjoy in other markets, they may offer greater opportunity in the future.
66. Given the many similarities in their trade profiles (agriculture and mining, for example), the nature of the economic relationship may be different, based more on investment and collaboration than on selling products into the market. The nature of the relationship, and the future-orientation of the opportunity, suggests New Zealand and Australia should invest strategically now to ensure their goods and services exporters are not disadvantaged at a future time when the Latin America opportunity may be either more valuable, or more necessary.

## Values benefits

67. Despite some negative perceptions including around distance, there are more similarities than differences between New Zealand and Australia on one side of the Pacific and the western coastal nations of Latin America on the other. There is a similar commitment to trade and economic openness, there are a range of shared memberships and interests in the international sphere and on planetary issues, and there are a number of sectors where complementary approaches and expertise can benefit both sides.
68. If New Zealand and Australia are to collaborate in engaging with Latin America, it makes most sense to do so in areas where all parties see benefit. As the above analysis on trade negotiations and international collaboration suggests, at the diplomatic and official level there is much already occurring, albeit largely issue-based and ad hoc. Where interests align, we have seen successful and mutually beneficial collaboration on trade and economic issues and on issues where our values align.
69. What is not happening is a sustained, strategic, future-focussed approach to Latin America by both New Zealand and Australia, an approach that takes advantage of the alignment of values that the Tasman nations enjoy with countries in that region, in order to capture the benefits offered by the lower geopolitical risk of economic relationships with these nations. In our interviews for this report, an almost universal



observation was that people-to-people connections, whether at the official level or through education, business, or other avenues, are the foundation that the relationship rests upon. The wider the range of connections, the stronger the relationship. To achieve this, a wider approach is needed, beyond official contact through foreign ministries and trade offices.

70. The barriers relating to connectivity, perception, and culture would take time and effort to overcome. Governments can't force firms to export or invest in any one location, but they can encourage it and promote the opportunities using a range of levers—including working to open new markets, investing in improving awareness and understanding through facilitating people-to-people links, and providing businesses with intelligence and supporting them to take risks.
71. The decision to cease funding the CAPEs will remove a significant part of the current engagement architecture. However, there will remain a few initiatives dedicated to keeping Latin America on the radar in New Zealand:
  - The **Latin America New Zealand Business Council (LANZBC)** connects New Zealand and Latin American businesses and promotes opportunities. For example, at the time of writing, the LANZBC was making a case of direct flights between New Zealand and Brazil.
  - Auckland University hosts New Zealand's only interdisciplinary research centre with a focus on Latin America: the **New Zealand Centre for Latin America Studies (NZCLAS)**. The Centre is focused on research and the humanities, and therefore currently has a narrow and mostly academic scope.
  - The **New Zealand Brazil Business Chamber** is a newly established group that aims to facilitate better connections between the two countries' companies and governments.
72. Australia, with its larger size and greater ability to source public and private sector funding to pursue its strategic interests offshore has organisations and think tanks that contribute to its Latin American relationships, such as:
  - **COALAR** (Council on Australia Latin America Relations): a government funded mechanism that promotes enhanced and strengthened links between Australia and Latin America in business, education, sustainability, tourism and cultural promotion.
  - **Australia-Latam Emerging Leaders Dialogue**: a not-for-profit organisation that aims to strengthen relations through a collaborative, inter-disciplinary approach that includes governments and private-sector and other institutions
  - **ALABC** (Australia-Latin America Business Council): a business council that supports Australian firms to understand and access the opportunities in Latin America
  - **University of Queensland–Latin American Colloquium**: an annual themed event that brings together academics, politicians, businesses, and other stakeholders.



## How? Putting it together

73. The decision to cease funding the CAPEs is both a loss and an opportunity. The opportunity is to re-think how New Zealand structures its engagement with Latin America and to seek a more focused return on investment through a new approach aimed at advancing New Zealand's strategic interests in the future.
74. It's instructive to look at the approach New Zealand takes to its relationships beyond official contact between governments with Asia. The Asia-New Zealand Foundation has done excellent work for three decades fostering links and helping New Zealanders understand that region, and pulls together a number of important strands to provide a coordinated and strategic approach to the wider relationship for New Zealand. That approach could be both expensive and duplicative if established as a stand-alone initiative in relation to Latin America, but it provides a useful example for a direction of travel and could be considered on a smaller scale.
75. There could be an opportunity to co-invest with Australia to take advantage of its greater size and pool of expertise in the areas of ideas and networks.
76. We identify three possible approaches:

### Approach 1: Do nothing (status quo)

After the Latin America CAPE is disestablished in October 2024, New Zealand's diplomatic relationships with the region will continue to be managed primarily by MFAT, and existing exporters will be supported by NZTE and ENZ. The promotion of understanding and future business opportunities is left to the Latin America New Zealand Business Council. Forging people-to-people links is left to individual institutions and initiatives, with no coordination. No coordinated effort to raise public awareness.

Pros	vs	Cons
No cost to the government.		Not strategic.





## Approach 2: Create something new

Look at what works elsewhere and emulate it. This could involve building a new organisation charged with leading a Track-Two type approach to Latin America, similar to the CAPE, but with a new focus on building people-to-people links and capability in specific areas, trade and economic opportunities, and dialogue on issues of shared interest.

To build a stronger, more attractive value proposition for Latin American countries, the work of the new organisation could be done in tandem with Australia in some way. This could be done through a shared work programme to focus on the areas of ideas and networks where there are mutual benefits for our countries on both sides of the Tasman and both sides of the Pacific.

Pros	vs	Cons
1. Enables a refreshed approach to New Zealand's relationships with Latin America.		<ul style="list-style-type: none"><li>• Creates new engagement architecture.</li></ul>
2. Encourages a strategic approach to the region.		<ul style="list-style-type: none"><li>• Potentially expensive.</li></ul>
3. Could create synergies that enable effective collaboration through the use of both countries' limited diplomatic footprints in Latin America to achieve greater impact.		<ul style="list-style-type: none"><li>• Coordination with Australia could be difficult if common ground were hard to find.</li></ul>
4. Keeps Latin America on the radar and keeps active those networks established through the CAPE.		
5. If there is collaboration with Australia, this would create a bigger pool of ideas and insights through bringing together expertise from both sides of the Tasman. This would add value to participants from New Zealand and Australia, as well as Latin America.		



### Approach 3: Invest in an existing engagement mechanism

Rather than create something new, identify an existing initiative either in New Zealand or Australia such as those listed above, and change its scope to enable combined investment to advance both countries' interests in Latin America with a focus on specific ideas and networks. Tap into expertise on both sides of the Tasman to build a larger network to share ideas and thinking.

This could be established in stages, starting with a focus on one element, and moving into new areas as opportunities and alignment become clearer. This approach may require an interim funding agreement to maintain the existing CAPE in the preceding period to maintain momentum while new arrangements are made.

Pros	vs	Cons
1. If common ground can be found with Australia, cost effective.		1. Would require an investment of effort and funding to coordinate the approach.
2. Could start small to test viability in a defined set of projects, potentially involving one or two people charged with coordinating activity.		2. Likely to be based in or at least weighted toward Australia so some loss of agency for New Zealand.
3. Enables a refreshed approach to New Zealand's relationships with Latin America.		3. Requires a financial investment (though could be more cost effective than current approach).
4. Encourages a strategic approach to the region.		4. Brand New Zealand or Brand Australia could be lost or reduced.
5. Could create synergies that enable effective collaboration through the use of both countries' limited diplomatic footprints in Latin America to achieve greater impact.		
6. Keeps Latin America on the radar and keeps active those networks established through the CAPE.		
7. If there is collaboration with Australia, this would create a bigger pool of ideas and insights through bringing together expertise from both sides of the Tasman. This would add value to participants from New Zealand and Australia , as well as Latin America.		



## Conclusion

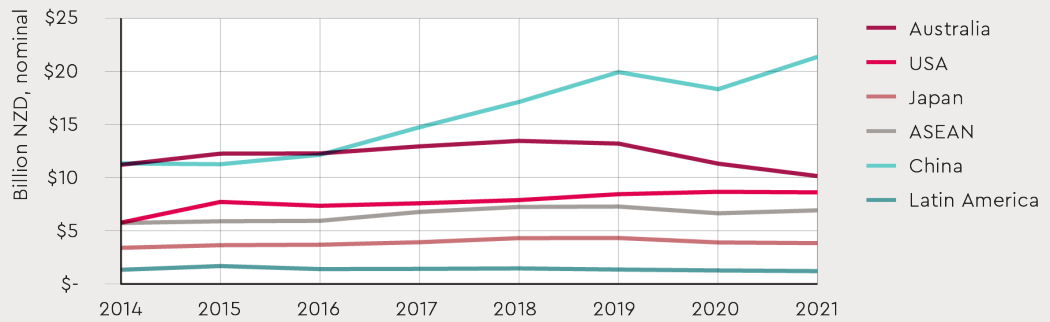
77. Based on our research and previously commissioned work by the CAPE on New Zealand's diplomatic and economic interests in Latin America, we think there is value in maintaining and developing the relationship with the region in a strategic and focussed way that engages the private sector and other institutions and organisations. New Zealand shares a number of values and interests with countries in the region, and this offers a range of potential trade, economic, and diplomatic benefits that could be realised with a more strategic approach.
78. Although Latin America is not going to be a Top-10 trade and economic priority for New Zealand or Australia in the next five to 20 years, the region does provide tangible opportunities for New Zealand and Australian exporters and investors because of the extent to which there is an alignment of values and because of the considerable size of the markets in the region. Those two factors also provide geopolitical reasons to make sure the opportunities offered by Latin America remain available to New Zealand and Australian firms in a more unpredictable world.
79. The idea CAPE has posed of collaborating with Australia could have merit if focussed on areas of mutual interest in a cost-effective way. While this currently happens issue by issue at the diplomatic level, our view is that it is worth exploring a more strategic approach of working together where our interests align—in the first instance, pursuing more broad-based relationships with Chile, Peru, Mexico, Colombia, and Costa Rica on ideas and networks. Building connections through a deliberate approach focussed on shared interests will, over time, reduce the barriers of poor connectivity, negative perception, and cultural differences.
80. Existing organisations and initiatives on both sides of the Tasman could be supported to change their scope and focus to take a more strategic approach. In a time-limited trial, New Zealand could explore with Australia, at either state or federal level, a cost-effective approach to accessing a critical mass of expertise, increasing impact, and building a tangible value proposition for the Latin American countries.
81. This could be achieved through changing the scope and focus of an existing initiative, and could potentially start small, with a small number of people charged with building the coalitions, networks, and workstreams necessary to achieve the desired results. The approach would focus on a small number of areas where trans-Tasman interests align, such as ideas and networks, with clear deliverables and measurable goals.



# Appendix 1. Key statistics

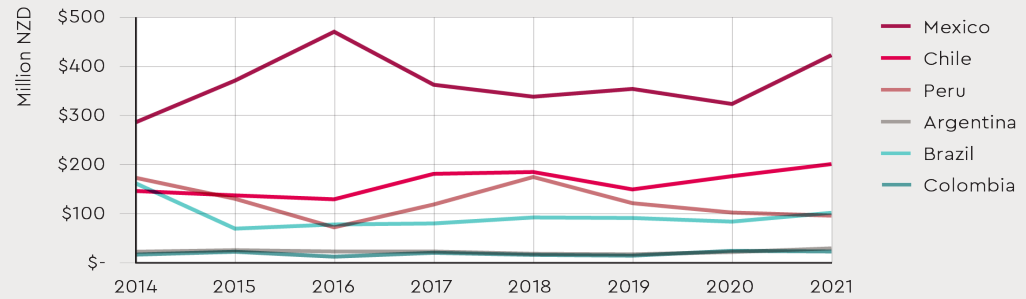
**Figure 4. Annual New Zealand goods and services export by key partner and region, 2014-2021**

Source: Comtrade



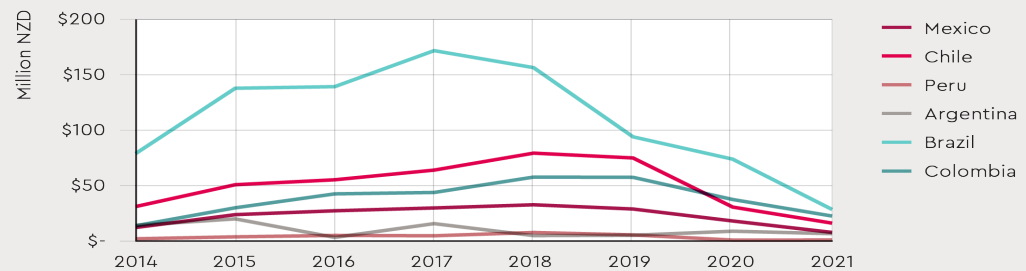
**Figure 5. Annual New Zealand goods export to selected Latin American countries, 2014-2021**

Source: Comtrade



**Figure 6. Annual New Zealand services export to selected Latin American countries, 2014-2021**

Source: Statistics New Zealand



## Appendix 2. Interview list

We would like to take the opportunity to acknowledge and thank the following people who gave their time and insights to this report:

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Bronwen Kelly, Deputy Chief Executive, Universities New Zealand

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Craig Dempsey, Co-Founder & CEO, Biz Latin Hub Dempsey

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Erin Watson, Director, Mandala / Board Director, COALAR

---

Fiona Cooper, Executive Director, NZ US Council

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James Hutchison, CEO, KiwiNet

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Javiera Visedo, Director of Engagement – Latin America, Education New Zealand

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Jennifer Burge, CEO, WorldWise Consulting

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Joe Kelly, Member for Greenslopes, Queensland Parliament

---

Jose Blanco, Chairman Emeritus, Australia-Latin America Business Council Director, ALABC

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Julio Gonzalez, Co-Founder, Andes Agile / Director, ALABC

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Keri Ramirez, Managing Director, Studymove

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Lisa McAuley, CEO, Global Trade Professionals Alliance

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Loreto Leyton, Executive Director, Chilean Pacific Foundation

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Matt Raskovic, Associate Professor of International Business & Strategy, Auckland University of Technology

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Phil O'Reilly, Managing Director, Iron Duke Partners

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Rhianon Berry, Trade Commissioner Mexico, Central America & Caribbean, New Zealand Trade & Enterprise

---

Sarah Lee, Unit Manager – Latin America, New Zealand Ministry of Foreign Affairs and Trade

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Tania Te Whenua, Principal, Te Whenua Law and Consulting

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