



# **Union Minister for Commerce and Industry Shri Piyush Goyal and New Zealand Minister for Trade and Investment Mr. Todd McClay Lead Industry Engagement in Agra Ahead of India–New Zealand FTA Signing**

**India–New Zealand FTA Positioned as Comprehensive Partnership Beyond Tariffs Covering Trade, Mobility, Investment and People-to-People Ties**

**Agra Leather Sector Eyes USD 50 Billion Growth by 2030 as India–New Zealand Synergy Drives High-Value Manufacturing and Global Sourcing Ambitions**

**Industry Welcomes India–New Zealand FTA Provisions on Pharma, Medical Devices; Faster Regulatory Access and Dedicated AYUSH Chapter to Boost Sector Growth**

**Shri Piyush Goyal Urges Industry to Leverage Education, Talent Mobility and Cross-Sector Opportunities Under India–New Zealand FTA**

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On the eve of the signing of the India-New Zealand Free Trade Agreement (FTA), Union Minister for Commerce and Industry, Shri Piyush Goyal, and Mr. Todd McClay, Minister for Trade and Investment, New Zealand, participated in an Industry Engagement Programme at Agra. MoS of Fisheries, Animal Husbandry and Dairying Shri S P Baghel, also participated in the interaction. The interaction brought together leading industry representatives from the leather and footwear, AYUSH, medical devices, light engineering, sports goods sectors and Laghu Udyog Bharati, Uttar Pradesh. The industry presented their views reflecting the depth and diversity of India's leather manufacturing prowess, Pharma industry, medical devices industry, engineering products.

In keeping with Prime Minister Shri Narendra Modi's vision of building trade partnerships that are inclusive, forward-looking, and firmly rooted in India's national priorities, both Ministers underscored that the India-New Zealand FTA is far more than a tariff agreement. It is a comprehensive framework encompassing market access, agricultural productivity, investment, talent mobility, collaboration in sports, tourism, and people-to-people ties, designed to benefit manufacturers, farmers, MSMEs, women entrepreneurs, students, and skilled professionals across both nations.

Agra, which accounts for approximately 75 per cent of India's leather footwear production, holds a Geographical Indication (GI) tag for its leather footwear and is a flagship product under the One District One Product scheme. With the FTA eliminating duties on 100 per cent of Indian exports from Entry into Force, and bringing tariffs on leather and footwear from 5 per cent to zero, Indian exporters are set to gain a decisive competitive advantage. Industry representatives highlighted the sector's potential to grow to USD 50 billion by 2030, driven by a strategic shift from mass production to high value-added manufacturing. New Zealand's rich raw leather resources, combined with India's manufacturing capabilities, offer a strong complementarity that both sides expressed keenness to harness. On the occasion, Both Ministers along with Industry representatives spoke of positioning Agra as a global sourcing destination, an employment engine, and an export powerhouse on the world stage.

The interaction also covered the pharmaceutical and medical devices sectors. Industry representatives welcomed the FTA's provisions for faster regulatory access, including acceptance of GMP and GCP inspection reports from comparable international regulators, which will reduce compliance burdens and expedite product approvals for Indian manufacturers. They welcomed the inclusion of a dedicated chapter on Health and Traditional Medicine in the FTA, a first for both the countries recognising AYUSH.

Shri Piyush Goyal also touched upon the significant opportunities the Agreement creates in education and talent mobility. The Minister urged industry and stakeholders to actively leverage these provisions, encouraging Indian students and professionals to explore the

new pathways the FTA opens, and called upon all to view this Agreement as a gateway to a deeper, people-centred partnership between the two nations.

Addressing the gathering, Shri Goyal described the FTA as an opening of both doors and minds, and urged industry to think beyond the ordinary and leverage the full breadth of the Agreement across sectors including pharma, AYUSH, education, sports, tourism and investment. He called upon industry bodies to ensure that its benefits reach every MSME and small enterprise. Mr. Todd McClay reaffirmed that India is a strategic priority for New Zealand and described this as the highest quality FTA New Zealand has concluded. He encouraged businesses on both sides to actively pursue joint ventures, and highlighted significant investment opportunities that New Zealand businesses see in India's growing economy.

The Industry Engagement Programme at Agra is part of a series of high-level interactions accompanying the landmark signing of the India-New Zealand FTA in New Delhi, concluded in a record nine months since its launch on 16 March 2025, marking a new chapter in bilateral economic relations.

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