

Upgraded ASEAN-Australia-New Zealand Free Trade Area (AANZFTA)



The AANZFTA entered into force.



The AANZFTA is one of ASEAN's most comprehensive ASEAN-Plus FTAs in force to date (as at August 2023).



The First Protocol to Amend the AANZFTA entered into force.



The upgraded AANZFTA was signed.

Three New Chapters Included



Trade and Sustainable Development (TSD)



Government Procurement



Micro, Small and Medium Enterprises (MSMEs)



Did you know?

The Upgraded AANZFTA is the first ASEAN-Plus FTA that includes newer areas such as:



Supply chain resilience-related provisions



Full cumulation for ready countries



Trade and sustainable development



Education services cooperation

Key Benefits Include:

Trade in Goods



Greater certainty in the supply of essential goods during crises.

AANZFTA countries will refrain from introducing restrictions on essential goods. Expedited movement, release and clearance of essential goods during crises.

Full Cumulation



Improved flexibility for businesses to tap on preferential market access.

When implemented, easier for final products of businesses to qualify as originating and thus enjoy preferential tariff treatment. Businesses can also widen their access to source materials, gaining production efficiencies.

Trade in Services



Clearer and more business-friendly domestic regulations.



Harness both new annexes on Education and Professional Services to explore opportunities in AANZFTA markets with greater confidence.

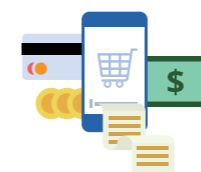


Benefit from improved commitments on resale and unbundling of network elements for telecommunication services providers.



Investors involved in disputes relating to financial services will also have greater protection.

E-Commerce



New areas of cooperation such as digital trade standards and e-invoicing.

Greater transparency of domestic regulations, interoperability of digital rules, and improved regulatory coherence.

Investments



Transparent and more certain environment for investments, with regulatory measures set out more clearly.

Foreign investors will enjoy treatment that is at least as favourable as that accorded to local investors in like circumstances.

Competition



First ASEAN-plus Agreement to include comprehensive coverage of consumer protection. Better protection from anti-competitive activity when operating in the region.

Trade and Sustainable Development (TSD)



Improved access to green opportunities through cooperation, information sharing and capacity building amongst AANZFTA countries.

Micro, Small and Medium Enterprises (MSMEs)



MSMEs can tap on opportunities through collaboration between governments to enhance their capabilities in supporting their green economy transition.

