

## **MEDIA RELEASE**

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### **Agreement on Climate Change, Trade and Sustainability (ACCTS) positive for New Zealand wood product exporters**

Formal signing of the ACCTS by New Zealand, Costa Rica, Switzerland, and Iceland overnight is welcomed by the Wood Processors and Manufacturers Association.

‘The ACCTS is significant as it is the first trade agreement of its kind dedicated to trade and climate issues hence demonstrating a fresh approach to global trade negotiations’, said WPMA Chief Executive, Mark Ross. ‘The agreement eliminates tariffs on 316 environmental goods, including 34 wood products such as sawn timber, pulp, and panels for construction.’

New Zealand exports over \$2.4 billion of wood products worldwide and has a leading story to tell around our sustainable and renewable forests fitting strongly with the core goals of ACCTS. ‘By capturing atmospheric carbon, wood has an important role to play within the global carbon cycle and our fight against climate change,’ said Ross.

Particularly important is the fact that this agreement opens new opportunities for New Zealand wood product exporters. Being designed as an open plurilateral agreement means that other core trading partners will be encouraged to join ACCTS over time thus growing our export markets for environmental and sustainable goods.

New Zealand, Costa Rica, Switzerland, and Iceland may well have started something that not only could lead to a larger trade and climate agreement but also provides a lesson in decisiveness that all countries should take to heart.

We congratulate the New Zealand government in seeing the ACCTS to conclusion and look forward to the future benefits of this agreement for our wood processing industry.

More detail on ACCTS can be found here <https://www.mfat.govt.nz/en/trade/free-trade-agreements/free-trade-agreements-concluded-but-not-in-force/agreement-on-climate-change-trade-and-sustainability-accts>

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