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ASIA EDITION

India and New Zealand sign historic Free Trade Agreement

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Agreement heralds a new era of economic partnership and opportunities

India and New Zealand signed the India-New Zealand Free Trade Agreement (IN-NZ FTA) at Bharat Mandapam in New Delhi, on 27 April, 2026.

The agreement has been signed with the vision and leadership of Prime Minister of India Narendra Modi with the aim of strengthening India's global economic partnerships. The agreement was signed by Piyush Goyal, Union Minister of Commerce and Industry and Todd McLay, Minister of Trade and Investment, New Zealand.

The signing ceremony brought together business and industry leaders from both countries. It was attended by Minister for Trade and Investment Todd Maclay leading a multi-party delegation of Members of Parliament and more than 30 New Zealand businesses.

The agreement is unprecedented on many counts: 100% duty-free access, quick access to pharma sector, agricultural productivity partnerships, talent mobility, global expansion of Ayush and robust intellectual property.

It also pledges investment of $20 billion to boost agriculture, manufacturing industry, infrastructure development, startups, inventors and emerging technologies in India.

A landmark collaboration in the field of health and traditional knowledge is a first-of-its-kind effort by New Zealand. It promotes Ayurveda, Yoga, and other traditional systems, as well as reinforces India's global leadership in Ayush, wellness services, and women-led enterprises.

"For the healthcare and MedTech sector, the agreement is particularly consequential. However, a significant gap remains. The FTA’s regulatory recognition framework does not yet include India’s own Central Drugs Standard Control Organization (CDSCO). As India’s pharmaceutical and MedTech industry grows in scale, quality, and global reach, the CDSCO is rapidly maturing into a credible, reference-class regulator. Its inclusion in such bilateral recognition frameworks is not a diplomatic nicety, it is a commercial and strategic imperative. Future trade agreements, and indeed revisions to this one, must correct this omission", said Pavan Choudary, Chairman Medical Technology of India on India.