

# Hon Tim Groser

Minister of Trade



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**Media Statement**

## Minister witnesses \$120 million deal to NZ company

Less than nine months after the Prime Minister witnessed the signing of a landmark MOU between Pacific Aerospace and Beijing Automotive Group, Trade Minister Tim Groser was present for the delivery of the first two of 53 aircraft as part of agreements worth \$120 million to Hamilton-based company, Pacific Aerospace Limited (PAL).

“Relationships like this demonstrate that we don’t just export dairy and lamb to China, but also our technology. China is prepared to pay a premium for our wonderful suite of innovative export goods and services, and it’s fantastic to celebrate successes like this in the China market - and to build on them,” Mr Groser says.

“I am pleased that the government through NZTE has been able to support Pacific Aerospace in developing the China market.

“It’s fantastic to see these relationships continue to develop and grow, reflecting the New Zealand and China agreement more broadly, particularly since we signed the FTA in 2008.

“According to data from IFC International Inc, China's aviation market will grow an annual 22 percent after 2015, so we’ll see more Chinese enterprises look for partnerships like these that will allow New Zealand companies like Pacific Aerospace to explore the Chinese market together.”

The delivery of aircraft took place at the Zhuhai Air Show in China and is the result of an agreement signed in April 2013 between PAL and one of China’s largest general aviation operators, Shandong General Aviation Services (SDGA).

At the Air Show event PAL also announced sales agreements with three other companies bringing the deal total to \$120 million, a significant contribution towards their joint vision of developing the China-New Zealand Aviation Industrial Park.

Minister Groser is currently in China for the 2014 APEC Economic Leaders’ Week.

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