

banana**works** Newsletter June - July 2010

cross-cultural communications

■ Reaping the Rewards - Seminar of NZ-China FTA

About 500 NZ business representatives and China business delegates attended the seminar Reaping the Rewards on New Zealand-China Free Trade Agreement, held on 17th June 2010 at Langham Hotel, Auckland, organized by NZ China Trade Association, NZTE and Chinese Chamber of Commerce for Imp & Exp of Machinery, Sponsored by Ministry of Foreign Affairs and Trade of NZ and Ministry of Commerce of China.

■ Innovation, Cooperation and Sharing, a Win-Win formula

"Sharing resources and complementing the advantages of each other is a win-win formula that has worked well in the strategic partnership venture between Haier and Fisher & Paykel that started in 2008," said the Shi Zhiyuan, the visiting general manager of Haier Electrical Appliances, the most valuable brand in China.

The Chinese home appliances giant purchased 20% share of F&P in 2008 proving it with much needed capital and China market. While Haier benefits F&P's world-class R&D capability and IT technology, it took F&P into its well established distribution channels in China and presented the F&P as a premium brand to Chinese consumers.

In 2009, the turnover of Haier global sales network reached 124.3billion RMB (18.3billion USD), making Haier the world number one white ware brand.

■ FTA with China - A Huge Success

Hon Tim Groser, NZ Minister of Trade, praised the FTA with China a success story, in his speech delivered at the luncheon for Vice-President of China, Xi Jinping on 17th June 2010. The FTA has seen 3 rounds of tariff reductions by China, NZ wine from previous 14% to 5% this year, 0% by 2010, Kiwifruit from previous 20% to 13.3% now and 0% by 2016. The trade between the two countries has increased by 47% in the last 12 months, reaching \$3.76 billion for the year ending February. China has overtaken US and Japan, behind Australia, becoming the 2nd largest trading partner, both export and import. Apart from wool, wine fruit, new trading areas like food and biological products have great potentials. Meanwhile, Australia is also doing well in capturing China's lucrative market share.

■ NZ Pavilion at World Expo Proofs Popular

With average of more than a million visitors for six months, the \$30million price tag for New Zealand Pavilion at Shanghai World Expo has proved itself a worthwhile investment for the country, Kenneth Wang said after visited the pavilion in May. Take a look at the queue at the front door, how many zigzags you have to endure before having a chance for Kiwi life experience without leaving China?

■ Maori Creation at World Expo attracts visitors

Themed on the story of M ori creation, the pavilion carries a strong cultural message as well as giving Expo visitors a realistic taste of everyday life in New Zealand.

In front of the welcoming square at the entrance of New Zealand pavilion, is a 10 metres long canoe, being carved from a precious 3500-year-old kauri tree trunk, by artists from Rotorua, and will be gifted to China on 9 July, the New Zealand's national day at the expo.

■ A touch of New Zealand

Millions of visitors put their hands on an 1800kg pounamu - New Zealand greenstone or jade - boulder in the entrance way of New Zealand pavilion, having a hands-on experience of New Zealand. The giant jade is a stand-out feature that offers a point of difference to other pavilions.

Both New Zealand and China has a culture of jade. There are many legendary stories related to jade. It is a natural treasure that links the two nations who share so much in common.

The boulder comes from the Arahura Valley, in southwest New Zealand.



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