



51st Annual Report

10th July 2020

**American Chamber of Commerce in New Zealand Inc.
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**PRESIDENT'S REPORT TO THE 51ST ANNUAL GENERAL MEETING OF THE AMERICAN CHAMBER OF
COMMERCE IN NEW ZEALAND INC. HELD ONLINE, NEW ZEALAND
2020**

As your President it is my pleasure to present my annual report of the Board of Directors and the annual financial statements of the American Chamber of Commerce in New Zealand for the year ended 31 December 2019.

AmCham had a very good year in 2019 and 2020 was looking extremely positive until the COVID19 pandemic hit. Many of our members have been significantly affected by it and not being able to hold in person meetings has limited some the benefits that AmCham usually delivers. However, under Level 1, we hope to get back to staging our normal events and provide quality networking opportunities.

Government to government relations with the USA continue to grow. Prime Minister Jacinda Ardern visited New York for the UN General Assembly and had a bilateral meeting with President Trump. Minister of Foreign Affairs Winston Peters visited Washington DC twice. Other ministers who visited DC included Grant Robertson, Andrew Little, Damien O'Connor, Ron Mark, and Tracy Martin. US Secretary of Defence Dr Mark Esper visited NZ

On the business front some of the significant highlights of the last year have been:

Trade of goods with the USA was just over \$12.6 billion, up 2.7% on 2018, representing 9.7% of New Zealand's total merchandise trade, with total bilateral trade is now worth \$18.6 billion. The main increases over the last few years have come from IP, ICT services, business services and wine.

On the tourism front, 354,000 Americans visited New Zealand last year, a 5% increase on 2018 with 299,000 New Zealanders visiting the U.S, a drop of 2.3%. With the advent of COVID19, the tourism sector has been decimated and we are working to support our members in this sector.

In July we worked with the US Embassy to launch the E1 and E2 visas that came into effect under the KIWI Act. There has been a positive up take by businesses that are looking to expand and invest in the USA.

We continue to grow our relationship AmCham Australia. Just before lockdown, April Palmerlee, CEO of AmCham Australia brought a delegation of 25 US companies to Wellington for events and briefings including:

- A reception hosted by Ambassador Scott Brown
- Breakfast & trade panel with The Hon Grant Robertson, The Hon Damien O'Connor, Phil O'Reilly (Iron Duke Partners), Andrea Smith (MFAT - Deputy Secretary of APEC 2021), Kristen Foster (VMWare Inc) and Martin Creighan (AT&T).
- A joint board meeting and a joint board lunch
- A reception at parliament hosted by The Hon Anne Tolley and Jamie Strange, Co-Chairs of the Parliamentary Friendship Group - North America.

I would like to thank Ambassador Scott Brown, Citibank, Lockheed Martin, and VMWare for their support in staging these events.

The Future AmCham Committee has been focusing on working with our members to launch the Women in Business chapter. The launch event generated a significant interest and subsequent Chapter events have been well supported. We hope to launch our Young Professionals Chapter later this year.

The board thanks Future AmCham Committee Chair, Ada Echetebe and Women's Chapter committee of Leanne Cheesman, Cynthia O'Neill, Katie Sleeman and Jo Finer for their significant contribution and support.

Since 2014 the AmCham Board has invited an Auckland University of Technology Business School student future leader join the board for a one-year term, in a non-voting capacity. I would like to thank the 2019 appointees Charle Megala and Karishma Prasad for their time and support, also Kate Kearins and Annie Gander of Auckland University of Technology Business School for their ongoing support of this initiative.

For the second year running we hosted a group of students for a month from Ohio State University to work on a project. Our thanks to all members and others who took time to meet with them and share their stories, and to IBM New Zealand for again providing workspace for the group. Thanks also to Stephen Pattillo, Pattillo & Associates/Global Academic Ventures for bringing the students to NZ. Their final report is on our website. We had planned to host another group in May this year, but their trip was cancelled due to COVID19.

Membership

In 2019 we saw a significant increase in membership with the highest number of new members joining and the least number of resignations for over 14 years. This is a reflection that more companies are looking to grow relations with the USA.

We continue to look for ways of providing greater value to members.

Events

In 2019 we were delighted to welcome back DHL Express and our airline sponsor United Airlines, as the key awards sponsors of the 20th Annual AmCham Success and Innovation Awards. The awards dinner is the highlight of our year. We welcomed Auckland International Airport and Ironside McDonald Intellectual Property as silver sponsors. Our thanks to The Pullman Hotel and our media partner, The Business, Constellation Wines for their support of these Awards and to Lime & Soda our awards event manager.

The 2020 awards were scheduled for late August but have been postponed, however we are looking at different options for staging them later in the year.

During the year we hosted several US Congressional delegations which provided them with the opportunity to hear from our members on a broad range of topics.

A special thanks to the following members and others who hosted or sponsored events or meetings during the last twelve months:

ANZ Bank, Auckland University of Technology Business School, BNZ, EY, IBM New Zealand, Microsoft NZ, Minter Ellison Rudd Watts, Russell McVeagh, Stamford Plaza Hotel, and United Airlines.

As a not-for-profit organisation receiving no government funding, we rely heavily on such member support.

Directors

During the year resignations were received from:

Kate Kearins, Auckland University of Technology
Barrie Sheers, Microsoft NZ
Robert Falvey, Minter Ellison Rudd Watts
Tim Ritchie, Meat Industry Association
Alex Broughton, BusinessIQ

Directors appointed during the year

Anita Thorpe, Pfizer New Zealand
Cameron Taylor, Minter Ellison Rudd Watts
Jonathan Reid, Velocity Made Good
Sirma Karapeeva, Meat Industry Association
Maciej Surowiec, Microsoft New Zealand

I would like to thank and recognise the commitment and support received from Robert Falvey, Tim Ritchie, and Alex Broughton, all of whom had been long serving board members.

I would also like to acknowledge the support I have received from my fellow committee Directors, Stephen Titter and Derek Syme.

Annual Financial Statements

The annual financial statements, which have been circulated with this Report, show that 2019 finished with a profit of \$6,965. By year-end accumulated funds stood at \$100,965.

Honorary Appointments

Minter Ellison Rudd Watts have agreed to continue as our honorary solicitors. My thanks to Cameron Taylor, and his team.

REB Chartered Accountants have agreed to continue as our honorary auditors. I would like to thank Richard Moore and his team for their support.

Staff

I would like to congratulate our Executive Director, Mike Hearn, for all his tireless efforts & the results achieved during the last year.

Conclusion

I would like to thank you all for your support over the last year. If there is anything that we can do to assist your business in these difficult times, please get in touch with Mike Hearn or myself.

Thank you



Mike Smith
New Zealand President