



## **54<sup>th</sup> Annual Report**

**1<sup>st</sup> June 2023**

**American Chamber of Commerce in New Zealand Inc.**

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**PRESIDENT'S REPORT TO THE 54<sup>th</sup> ANNUAL GENERAL MEETING OF THE AMERICAN CHAMBER OF  
COMMERCE IN NEW ZEALAND INC. HELD ONLINE, NEW ZEALAND  
1<sup>st</sup> June 2023**

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 2022.

Over the last year we have seen several new US government initiatives in the region including the launching of the Indo-Pacific Economic Strategy and holding the first Pacific Island Summit. The Summit demonstrated the United States' deep and enduring partnership with Pacific Island countries and the Pacific region and reflected our broadening and deepening cooperation on key issues such as climate crisis, pandemic response, economic recovery, maritime security, environmental protection, and advancing a free and open Indo-Pacific.

As a result of these initiatives, we have seen high level visits from:

Wendy Sherman, Deputy Secretary, US State Department

Senators Angus King (D-ME) and John Cronyn (R-TX)

Kurt Campbell, US Coordinator for Indo-Pacific Affairs in the National Security Council

Deb Haaland, U.S. Secretary of the Interior

Taylor Ruggles, Director Australia, NZ & Pacific Island, State Dept

Matt Murray, Senior Official for APEC, State Dept

Whitney Baird, Principal Deputy Assistant Secretary, State Dept

Deputy United States Trade Representative Ambassador Sarah Bianchi and New Zealand's Deputy Secretary Trade and Economic Affairs Vangelis Vitalis met for discussions under the Trade and Investment Framework Agreement (TIFA). Topics included the bilateral trade relationship, the U.S. Asia-Pacific Economic Cooperation (APEC) host year, Indo-Pacific Economic Framework (IPEF) negotiations, and enhancing economic engagement with the Pacific Islands.

U.S. Secretary of State Antony Blinken met with New Zealand Foreign Minister Nanaia Mahuta on the sidelines of the NATO Foreign Ministers' Meeting in Brussels. Topics discussed included "ensuring a free, open, and prosperous Indo-Pacific," the war in Ukraine, and joint efforts to engage with Pacific Island countries.

Trade Minister Damien O'Connor has just been to the US and met with US Secretary of Commerce Gina Raimondo, US Special Presidential Envoy for Climate, John Kerry and made calls on Capitol Hill with senior Congressional Agriculture Representatives to discuss common challenges and opportunities for NZ and US agriculture. The Minister also attended an APEC Trade Ministers meeting in Detroit which will include discussions on IPEF. Following the meeting the trade Ministers announced the substantial conclusion of an agreement on Supply Chains.

So far there has been three rounds of IPEF negotiations, with the intention of completing negotiations by November when the US is hosting APEC.

Kurt Campbell was quoted in the media saying that "We will be announcing soon that we want to launch a bilateral engagement between the United States and New Zealand on technology, it will be led by the White House". We look forward to seeing the details of this initiative.

Prime Minister Hipkins was due to meet with President Biden during his visit to Vanuatu but met with Secretary of State Antony Blinken as the President did not attend.

With NZ's expanding space sector it was positive to see a visit and tour of the country by NASA's Administrator Bill Nelson and Deputy Administrator Pam Melroy.

We also had pleasure of meeting with and briefing twenty senior military officers who are participating in the Department of Defense National Defense University's CAPSTONE General and Flag Officer Course.

In October, our Executive Director was a guest of Air New Zealand as part of a business delegation of twenty-six business leaders to New York for business briefings and social events around the launch of their Auckland/NY direct route. Following these events AmCham, working with the NZ US Council, led a twelve-person delegation to Washington DC for meetings with key US government officials from the State Department, USTR, as well as meeting with the US Chamber and Bower Asia Pacific. AmCham would like to thank Air New Zealand for their support.

New Zealand's total mercantile trade figures for the year to March with the USA at just over \$16 billion were up by 19.4% with exports at \$7.9b and imports at \$8.1b. The USA is still New Zealand's third largest trading partner, representing just under 10% on New Zealand's total trade in goods. Exports of technology and services continue to grow.

Since the EVisa programme was introduced in mid-2019 there have been 165 visas issued with new investment in the USA totalling approximately US\$16 million. Several of our members have benefited from this programme.

Over the last year we have seen a significant increase in connectivity with the USA. By the end of 2023 there will be 37 direct weekly flights to the USA during the winter months, increasing to 68 during the summer months with six carriers. There are also several other carriers in the Pacific offering flights to the US via the islands. This has seen US tourism numbers grow but are still some way off pre pandemic numbers.

In August AmCham Australia visited Wellington with a delegation of thirty-four including their board, for events including a reception hosted by US Ambassador Tom Udall, a breakfast with The Hon Grant Robertson, panels on healthcare, technology and sustainability, a joint board lunch and a reception at Parliament. Our thanks to all the sponsors – Ambassador Udall, Google, Citibank, and Buckley Systems.

Our Women' Chapter have been active holding key events for Chapter members and meet regularly planning events for 2023. The board thanks the Women's Chapter committee of Sarah A. Weersing (Chair), 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 2022 appointee Jade Russell for her time and support, also to Melanie Barr at the Auckland University of Technology Business School for their ongoing support of this initiative. I look forward to welcoming the 2023 appointee, Eseta Taputu Tagiilima.

### **Membership**

While membership revenues were down over the last year, numbers remained constant. Our Executive Director will be talking to members about their membership and where we can add greater value.

### **Events**

After three attempts we held the 2021 AmCham-DHL Express Success & Innovation Awards event as a networking evening and later in the year we held the 2022 dinner. Our thanks to DHL Express, ANZ Bank,

Ironside McDonald Intellectual Property, Lockheed Martin, United Airlines, and our wine sponsor Constellation Wines for their ongoing support of these awards.

A special thanks to the following members and others who hosted or sponsored events or meetings during the last twelve months: ANZ Bank, Auckland Council, Auckland University of Technology, Buckley Systems, Citibank, Crombie Lockwood, EMA Northern, EY, Google, Minter Ellison Rudd Watts, Orion Health, Russell McVeagh, The Hotel Britomart, the University of Auckland Business School, The Ministry of Foreign Affairs & Trade, US Ambassador, US Consul General, Westpac and Velocity Made Good.

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

#### **Directors**

Directors resigned during the year – Nigel Murphy replaced by Amy Malcom from Auckland University of Technology.

I would also like to acknowledge the support I have received from my fellow finance committee member, Stephen Titter.

#### **Annual Financial Statements**

The annual financial statements, which have been circulated with this report, show that 2022 finished with a loss of \$2,185. By year-end accumulated funds stood at \$108,436.

#### **Honorary Appointments**

Minter Ellison Rudd Watts have agreed to continue as our honorary solicitors. My thanks to Sarah Salmond, and her 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, please get in touch with Mike Hearn or myself.

Thank you.

A handwritten signature in blue ink that reads "Jonathan P. Mason". The signature is written in a cursive style with a long horizontal flourish at the end.

Jonathan Mason  
President