

News Release

ANZ urges business owners to see the Pacific as more than a holiday destination

ANZ is urging Kiwi businesses to see the Pacific as a business opportunity, not just a holiday destination, as it partners with NZTE on a series of trade webinars focusing on the region.

At the latest session on Samoa, ANZ Samoa Country Head, Bernie Poort, said that there are business opportunities being overlooked and there would be advantages for first movers in the market.

"Right now, there is a huge sense of optimism about the future in Samoa – and with good reason," Mr Poort said.

"As Samoa prepares to reopen its borders on 1 August, there is a huge pipeline of projects for the next 12-18 months, as well as major sporting events, leading into the Commonwealth Heads Of Government Meeting being hosted here in Samoa in early 2024.

"This will create a lot of demand for infrastructure expertise and construction materials.

"There has been a notable shift to quality consumables, and we have seen businesses like Eat the Kiwi importing quality New Zealand brands really establish themselves in the market, despite the economic challenges of the past few years.

"There's also enormous need and opportunity in the healthcare sector.

"Samoa is often looked at as a holiday destination but there are business opportunities that are being overlooked. While these opportunities may not be large by world standards, they are still attractive to businesses seeking to diversify or expand into new markets and grow internationally," Mr Poort said

New Zealand Trade Commissioner for the Pacific, David Dewar, said: "We often hear from New Zealand businesses that not having visibility of opportunities in the Pacific is one of the biggest challenges. By working with our partners on the ground, including ANZ, to help identify a pipeline of work in the Pacific, NZTE can help provide deeper market insights and help Kiwi businesses succeed in their international expansion.

"Pre-COVID, Aotearoa New Zealand's two-way trade with the Pacific was \$3.2 billion. And there are more than 3,100 New Zealand exporters reporting an interest in the region, which means the Pacific could actually be considered our third largest market when measured by the number of exporting firms.

"The Pacific is our home, and New Zealand's connectivity with the region means New Zealand businesses play a role in nearly all economic sectors from infrastructure and manufacturing, to food and beverage, to professional services," Mr Dewar said.

"Doing business in any developing market is a long term game. Relationships are key so it's important to visit, return frequently and build relationships face to face. Businesses looking to be part of one of the real growth stories of the Pacific need to act fast and take advantage of the opportunities in Samoa and across the region," Mr Poort said.

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