

Brexit: Kiwis will see very little impact on the New Zealand economy - Prime Minister John Key

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Prime Minister John Key says Kiwis will see very little impact on the New Zealand economy despite the Brexit rattling global markets today.

"I don't think the implications for our economy will be that significant," he said.

Once the process goes through he said New Zealand would have to renegotiate both its trade and migration access, but he said he'd had assurance from both the European Union and United Kingdom officials that the status of access for New Zealand goods and people would not change until new conditions could be negotiated.

"The most immediate impact on New Zealand is likely to be the turmoil in the international markets and the uncertainty in terms of the likely outcome for Europe and the UK's economy."

He addressed media at Auckland's SkyCity following the United Kingdom voting to leave the European Union overnight.

Mr Key said the reaction in the markets was because the decision for the UK to leave the EU was unexpected.

He added over time things would return to normal levels and that the New Zealand economy was quite diverse so he expected to see a very small impact here.

He said he was yet to contact David Cameron since his resignation as British Prime Minister.

"I have had an ongoing dialogue with David because of our friendship over the course of this whole process.

"I haven't spoken to him in the last 24 hours, simply because I've respected the perspective and the workload he's got," Mr Key said.

"He's had to reach out to European leaders, the president of the United States and others and I just thought I'd give him a day or two."

He said he would be in contact with him.

"I have huge respect for David Cameron, I think he's been a good Prime Minister of Britain, he's worked hard and he's delivered good results for the people of Britain."

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