



JOINT STATEMENT: Private sector comes together to support the introduction of laws to address modern slavery in Aotearoa New Zealand and across our global supply chains

For immediate release - Tuesday 16 September

The 28 signatories represent institutional investors and New Zealand businesses accounting for more than **NZD 215 billion**.

Aotearoa New Zealand has built a strong international reputation as a green, sustainable, and ethically minded nation. With Modern Slavery Bills now proposed by both the National and Labour party (the Bills), we stand at a tipping point to introduce legislation aimed at driving transparent and ethical supply chains. This is critical to protect vulnerable workers but also to maintain competitiveness and trust in our exports and brand.

Forced labour, human trafficking and other forms of modern slavery are exploitative practices that harm people and communities in Aotearoa New Zealand and worldwide.

Globally, a number of countries, including some of Aotearoa New Zealand's key trade partners, have introduced laws requiring business to identify, address and report on modern slavery or broader human rights risks. However, Aotearoa New Zealand has failed to keep pace. This leaves Kiwi consumers, businesses and investors exposed. For instance, in 2022:

- Aotearoa New Zealand imported \$7.9B of risky goods associated with child and forced labour, accounting for 10% of the country's total imports;
- This increase in risky goods matched the overall rise in total imports from 2019 to 2022 (10%); and
- Each week, a household in Aotearoa New Zealand spends about \$77 on risky products potentially linked to forced labour.¹

Modern slavery legislation is a notable gap in our corporate regulatory landscape. Urgent action is required to address this concern, protect our reputation, and better manage the risks modern

¹ World Vision New Zealand, *Risky Goods Report 2023 New Zealand*;

slavery creates for both people and businesses. As a business community, we welcome the changes envisaged by the Bills and recognise the current bipartisan appetite to improve corporate practices.

1) Aotearoa New Zealand is increasingly out of alignment with its international peers

Global regulatory focus on modern slavery has intensified in recent years. Key trading partners including the UK, Canada and Australia already have modern slavery laws in place while several others have adopted or are considering forced labour import bans. Aotearoa New Zealand must align with these global standards and expectations to maintain market access.²

Many of our local companies are already reporting under these laws, and many more are indirectly affected as suppliers to overseas entities. The Bills offer Aotearoa New Zealand an opportunity to align with these standards, safeguard and expand trade relationships, and ensure our businesses can compete in global markets with a credible domestic framework.

The New Zealand Government has identified the importance of global trade and investment for lifting economic growth and improving New Zealanders' standard of living,³ and has established Invest NZ to facilitate Foreign Direct Investment. Failure to introduce appropriate modern slavery legislation carries significant risk. As our trading partners tighten their due diligence and enforce import bans on goods made with forced labour, Aotearoa New Zealand risks damaging international business relations and emerging as a soft entry point for risky goods.

2) Modern slavery erodes long term business value

Modern slavery is not only an ethical issue but also a material business and investment risk. Companies connected to forced labour or exploitation face significant reputational harm, brand damage and increasing scrutiny from regulators and the courts. In a world of heightened global expectations, business models or earnings that rely on operations and supply chains characterised by underpaid or unsafe labour, weak oversight or illegal practices such as slavery will not be sustainable. Recent examples show the real costs of inaction.⁴

As responsible businesses, we are committed to respecting human rights and mitigating risks in our operations and supply chains. Clear legislation also enables investors to assess and manage risk more effectively, strengthening business credibility and access to capital. Appropriate legislation provides the clarity and consistency needed to support this work, creating a level playing field to ensure all businesses are required to meet these standards.

3) The Bills are an appropriately balanced next step for Aotearoa New Zealand

Effective management of modern slavery and associated exploitative labour practices requires commitment from both the public and private sectors. The Bills provide a comprehensive, balanced and pragmatic approach, strengthening Aotearoa New Zealand's legislative framework to ensure the robust response these issues require whilst providing compatibility with existing regimes. It

² See for example. NZ-UK and NZ-EU Free Trade Agreements that underscore the need for modern slavery legislation, recommendations made by the United Nations Universal Periodic Review and the Committee on the Elimination of Discrimination Against Women for New Zealand to improve its approach to trafficking and modern slavery

³ Hon Prime Minister Christopher Luxon, [Speech on foreign affairs and trade | Beehive.govt.nz](https://www.beehive.govt.nz/speech/speech-on-foreign-affairs-and-trade) (April 2025)

⁴ BBC, [China's 'tainted' cotton](https://www.bbc.com/news/health-56888888); NPR, ['Cobalt Red' describes the 'horror show' of mining the element in the DRC](https://www.npr.org/2021/11/02/1038888888); Bloomberg; <https://www.bloomberg.com/news/articles/2021-11-02/top-solar-panel-maker-longi-may-be-next-china-target-in-u-s-ban>; Minter Ellison (NZ), [Solar energy and modern slavery](https://www.minterellison.co.nz/news/solar-energy-and-modern-slavery);

allows local companies to meet international expectations while remaining relevant to our domestic context.

The Bills both require businesses to report annually on modern slavery risks, and will provide a consistent standard, reduce compliance uncertainty, and protect companies committed to ethical practices from being undercut.

The undersigned, representing a strong cross section of the private sector, support a legislative response to modern slavery. We urge political collaboration to ensure passage of new laws without undue delay, and look forward to supporting the progression and implementation of this regime.

Signatories:

Mindful Money	Future Group
Responsible Investment Association Australasia	Harbour
1st Maintenance Limited	Impax Asset Management
1st Mechanical Limited	Kernel Wealth
Amova Asset Management	Mint Asset Management
AMP Wealth Management New Zealand	Money Matters (NZ) Limited
ANZ New Zealand Investments Ltd	OCS Limited
Aurora Capital Limited	Pathfinder
Ausbil	Purpose Capital
Booster	Tahito Limited
BTNZ	Trust Management
Climate Venture Capital Fund	Trust Waikato
Devon Funds	U Ethical Investors
Envirostrat	Westpac

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