



NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Manatū Aorere

15 JUNE 2026

Weekly Global Economic Report

MARKET INTELLIGENCE REPORT

Trade and economic updates

Domestic

Positive outlook for New Zealand Food and Fibre exports

During the recent Fieldays, Minister of Trade and Investment Hon Todd McClay, who also holds the Agriculture portfolio, [announced that New Zealand's food and fibre exports are forecast to reach a record \\$64.3 billion](#) for the year ending 30 June 2026. This is up 6% year-on-year, reflecting strong global demand and sector resilience. Dairy remains the largest contributor at NZ\$28.6 billion, followed by meat and wool (NZ\$14.1 billion), horticulture (NZ\$9.5 billion), and processed foods (NZ\$3.5 billion). High milk prices, tight red meat supply, and strong crop yields are supporting farmgate returns. Growth prospects remain positive, with exports projected to rise further to NZ\$70.1 billion by 2030 as market demand and production capacity expand.

International

Korea and European Union sign Digital Trade Agreement

Korea and the European Union (EU) signed a Digital Trade Agreement on 10 June, marking a significant step in the evolution of international trade rules for the digital economy. The agreement complements the existing EU-Korea Free Trade Agreement and establishes common rules covering cross-border data flows, electronic contracts, digital signatures, consumer protection, and online trade. It is designed to reduce costs for businesses and facilitate digital services trade between two of the world's most advanced economies. The agreement was announced at the first EU-Korea Summit in three years and forms part of broader efforts by both parties to deepen economic cooperation amid growing geopolitical uncertainty and concerns around supply chain resilience. Alongside the digital agreement, the EU and Korea agreed to establish a Competitiveness Partnership and a High-Level Economic Dialogue.

Argentina seeks to join CPTPP

On 3 June 2026, Argentina formally requested accession to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). Argentina is the 12th economy to formally seek accession to CPTPP (including the UK who joined in 2024). Launched in 2018, the CPTPP comprises 12 economies, including New Zealand, Australia, Canada, Japan, Singapore, and the UK, covering roughly 15% of global goods trade.

WTO reports show resilient goods trade in the first half of 2026

Global goods trade remains resilient but is showing early signs of slowing, according to the latest [WTO Goods Trade Barometer](#). The index eased to 101.7 in June, down from 102.3 in January, but remains above trend, indicating continued growth. Strong demand for AI related electronic components is supporting trade flows and partly offsetting disruptions from the Middle East conflict and higher energy prices. However, the WTO forecasts global merchandise trade growth to slow to 1.9% in 2026, down from 4.6% in 2025. This points to softer global conditions ahead, alongside ongoing opportunities in technology linked and resilient sectors.

External links

The following links may provide useful information to businesses:

- [NZTE's website](#) and [myNZTE](#) provide a range of insights and tools available to support New Zealand exporters.
- The Treasury releases a [weekly economic update](#) every Friday. Stats NZ has published a [data portal](#) with near real-time economic indicators.
- MBIE publishes a [sector reports series](#) which provides regularly updated reports on all industry sectors that make up the New Zealand economy. These include official economic data and the challenges and opportunities that face New Zealand's industry sectors.
- [Business.govt.nz](#) provides tools and advice from across government to save small businesses' time and help make the business a success.
- MFAT has created a [tariff finder](#) which is designed to help goods exporters and importers maximise benefits from New Zealand's Free Trade Agreements and compare tariffs in 136 other markets.
- The all of government [Trade Barriers](#) website can be used to register any trade barriers experienced or issues exporting to an offshore market. Queries can be sent via the website or through the MFAT Exporter Helpline 0800 824 605. Enquiries will be sent to the government agency best placed to answer.
- Tatauranga Aotearoa Stats NZ provides official data on the value of New Zealand's exports and imports of both goods and services, by commodity type via the [New Zealand Trade Dashboard](#). This interactive dashboard is updated every quarter and allows for filtering by country and by commodity type.

More info

More reports

View full list of market reports from MFAT at www.mfat.govt.nz/market-reports

If you would like to request a topic for reporting please email exports@mfat.govt.nz

To get email alerts when new reports are published, go to our [subscription page](#).

To learn more about exporting to this market, New Zealand Trade & Enterprise's comprehensive [market guides](#) cover export regulations, business culture, market-entry strategies and more.

To contact the Export Helpdesk

email exports@mfat.govt.nz

call 0800 824 605

visit Tradebarriers.govt.nz

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