# Global economic and trade update for New Zealand businesses

Market Report

05 March 2021

### **Feedback**

We welcome feedback from New Zealand exporters on this report and invite requests for reporting from New Zealand's <u>network of Embassies and High Commissions</u>. If you would like to be added to the weekly distribution list for this report, please also email us at <u>exports@mfat.net</u>.

# **Domestic Update**

 Auckland is at Alert Level 3 and the rest of New Zealand to Alert Level 2, for 7 days as of 06.00am Sunday 28 February (NZT). For further information, please refer to the New Zealand government COVID-19 website. Guidance about workplace activities allowed under the different alert levels can be found <a href="here">here</a>.

### **Regional Updates**

#### **Australia**

• The Australian Parliament has passed legislation to enact a mandatory bargaining code that would require payment by digital platforms (such as Google and Facebook) to Australian news businesses for their news content. Last minute changes to the legislation that were negotiated with the giant platforms have enabled the platforms to avoid being subject to the mandatory code for now, provided they satisfy the Treasurer they have "made a significant contribution to the sustainability of the Australian news industry" through agreements to pay news media businesses for their content.

#### <u>Asia</u>

• On 19 January New Zealand partnered with the Hainan government in China to co-host a workshop on improving the business environment in Hainan. The Province is one of the reform hotspots in China and is designated to build the country's first province-wide 'Free Trade Port' zone. New Zealand's experience in developing its world-leading business environment, as well as views of New Zealand companies doing business in China, was shared with over 40 government departments and institutes in Hainan. This was the latest in a series of workshops over the past two years on improving the business environment that New Zealand has co-hosted with China, or participated in.

#### **Americas**

Congestion at the Los Angeles and Long Beach Ports continues to impact supply chains for both exporters and
importers in relation to the United States market. Delays in berth slots and unloading are of particular concern in
relation to seasonal and perishable products. Increases in inventory holdings and moves by some United States
industries towards on or near-shoring in order to help address chain vulnerabilities is exacerbating this issue.

# Market reports released this week

- The previous global economic and trade update can be found here.
- A trade and economic update on France was prepared by the New Zealand Embassy in Paris, available <u>here</u>.
- A market report on the German seafood market was prepared by the New Zealand Embassy Berlin, in consultation with NZTE Berlin, and can be found <a href="https://example.com/here">here</a>.
- A report on the Dutch economy was prepared by the New Zealand Embassy in The Hague <u>here</u>.
- An economic update on the Philippines, including implications for New Zealand businesses, was prepared by the New Zealand Embassy in Manila and can be found here.

### **External links**

The following links may provide useful information to businesses:

- NZTE has a website focused on providing COVID-19 information for exporters. They've also launched myNZTE, an interactive digital portal of insights and tools available to all New Zealand exporters.
- The Treasury releases a <u>weekly economic update</u> every Friday. Stats NZ has published a <u>data portal</u> with near real-time economic indicators.
- MBIE publishes a <u>sector reports series</u> 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.
- <u>Business.govt.nz</u> provides tools and advice from across government to save small businesses' time and help make the business a success.
- MFAT has created a <u>tariff finder</u> 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.

### **More reports**

View full list of market reports from MFAT at <a href="https://www.mfat.govt.nz/market-reports">www.mfat.govt.nz/market-reports</a>

If you would like to request a topic for reporting please email <a href="mailto:exports@mfat.net">exports@mfat.net</a>

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