

Substantive updates from the previous report have been shaded red.

Feedback

We welcome feedback from New Zealand exporters on this report as we continue to refine its content. We also invite requests for reporting from New Zealand's [network of Embassies and High Commissions](#). Please direct any suggestions or feedback to exports@mfat.net.

Global & Multilateral Update

- After eight years of negotiations, the Regional Comprehensive Economic Partnership (RCEP) was signed on 15 November 2020. The Agreement encompasses Australia, China, Japan, South Korea, New Zealand and the 10 members of the Association of Southeast Asian Nations (ASEAN). RCEP will be the largest free trade agreement (FTA) in the world, accounting for nearly a third of the world's population, nearly 30% of the world's GDP, and is the destination for 56% of New Zealand's total exports. RCEP will provide a single rulebook covering all 15 markets, which has the potential to significantly reduce complexity, and therefore compliance costs, for exporters. RCEP will improve existing market access conditions for goods and especially services and investment beyond those in New Zealand's concluded FTAs. Once fully implemented, RCEP is forecast to add around NZ\$2 billion to the New Zealand economy.

Regional updates

Asia

- From 13 November all **travellers** arriving in **Hong Kong**, other than those coming from **Mainland China**, are required to **quarantine** in a hotel for 14 nights. This is a change from the setting that allowed travellers coming from lower risk countries including **New Zealand** to quarantine at home, monitored by a wristband and tracking app. Airlines are required to ensure that all passengers have a confirmed hotel booking before boarding.
- **Chinese authorities** in **Jinan city** have confirmed that a sample taken from **packaging on a shipment of New Zealand tripe** has tested **positive for COVID-19** genetic material. The product was stored in a **cold storage facility** along with meat products from other countries. There is **no evidence** that the New Zealand product was the source of COVID-19 on the packaging of products in the cold store facility. New Zealand officials remain in contact with their Chinese counterparts.
- The **Ministry for Primary Industries** has agreed with the **Philippine Department of Agriculture** to commence **electronic certification (paperless certification) for meat products** from 23 November 2020. Following an extended trial phase it was agreed to move into full implementation. The move represents a significant achievement under the New Zealand – ASEAN Electronic Certification Project.

Europe

- The **European Commission** is expected to release its **Digital Services Act (DSA) package** on 2 December. The package is expected to be the EU's most important overhaul of digital legislation for decades, with wider implications than the **General Data Protection Regulation (GDPR)**, and its biggest effort yet to **regulate the tech industry**. The DSA package is aimed at tackling the two main issues that have been associated with digital service providers, and particularly tech giants. Firstly, how to effectively keep users safer online from illegal content, unsafe products and counterfeit goods. Secondly, how to curb anti-competitive behaviour in digital markets and counter the dominance of so-called 'gatekeeper' platforms. While it will be some years before its entry into force, the Act will have **broad implications** for European and non-European businesses operating within the EU.
 - **Brexit negotiations** between the **European Union** and the **United Kingdom** on their future relationship are continuing in
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Brussels. A deal would need to be agreed by both sides, and then translated and ratified before the end of the transition period on 31 December. The two sides appear to have made progress on parts of a deal, giving rise to some optimism. But considerable work appears to still be required on the difficult issues of fisheries and the “level playing field” (state aid).

- The **UK’s transition period** from the **EU** will end on 31 December 2020, when it will leave the EU customs and single market. Information about **how Brexit may affect New Zealanders**, including **exporters**, can be found [here](#).

Americas

- **Chile’s Central Bank** reported a second consecutive month of **export growth**, with exports growing 12.8% in October 2020 compared with October 2019. **Imports**, on the other hand, fell by 15%. The increase was mainly due to mining exports (Chile’s top-ranked export by value in October, 24% growth compared with October 2019), while industrial (2nd-ranked by value) exports dropped 4.3%, and agricultural exports (3rd-ranked) increased 31.7% (the rise is not surprising given many exports faced blockages due to social unrest in October 2019). Chile’s foreign ministry attributed the growth in exports to increased economic activity and demand from **Brazil, South Korea** and **China**.

Market reports released this week

- An economic update on Viet Nam was prepared by the New Zealand Embassy in Ha Noi and is available [here](#).
 - A report by the New Zealand Embassy in Seoul on South Korea’s COVID-19 economic recovery and its impact on New Zealand-South Korea bilateral trade is available [here](#).
 - Last week’s global economic and trade update can be found [here](#).
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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 weekly [COVID-19 economic dashboard](#), and Stats NZ has published a new [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.

More reports

View full list of market reports from MFAT at <https://www.mfat.govt.nz/en/trade/mfat-market-reports>

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

To contact the Export Helpdesk

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