



NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Manatū Aorere

MAY 2025

Weekly Global Economic Report

MARKET INTELLIGENCE REPORT

Trade and economic updates

North America

The United States and UK announce trade deal

- On 8 May 2025 during a press conference in the Oval Office, President Donald Trump, on a phone call with UK Prime Minister Keir Starmer, announced the two countries had “reached a breakthrough trade deal.” This would be the first deal announced since President Trump announced reciprocal tariffs on 2 April. Full details of the deal are not yet available, with both leaders acknowledging it has yet to be finalised. Both the US ([here](#)) and the UK ([here](#)) have released high-level details of the deal, with specific sectors covered including beef, ethanol, autos, steel and aluminium and airplane engines.
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North Asia

South Korea to build world’s largest hydrogen-carrying vessel by 2027

- South Korea plans to construct the world's largest liquefied hydrogen carrier (LHC) by 2027, aiming to bolster its shipbuilding industry and lead in hydrogen transport technology. The government will invest 55.5 billion won (approximately NZD\$67 million) in 2025 to support this initiative, focusing on developing core technologies and revising relevant regulations. As LHCs are high-tech vessels not yet commercialised globally, this project positions South Korea at the forefront of a developing new market.
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Europe

World Trade Organisation Opens Online Registration for 2025 Public Forum

- The World Trade Organisation (WTO) has opened online registrations for this year’s Public Forum, set to take place at the WTO premises in Geneva from 17 to 18 September. The Public Forum is the WTO’s largest outreach event and provides a unique platform for stakeholders to engage with and discuss developments in global trade. This year’s Public Forum is titled “Enhance, Create and Preserve” and will focus on digital trade. The WTO has also called for proposals for the event; all proposals must be submitted by 13 June 2025 (23.59 CET). You can find details of the application process [here](#). Individuals wishing to attend must complete the [online registration form](#) by 22 August 2025.
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Southeast Asia

New Zealand Infrastructure Minister visits Singapore

- From 30 March to 4 April, Minister of Transport, Housing, and Infrastructure Hon Chris Bishop visited Singapore for calls on a range of government and private sector entities, following up on the New Zealand Infrastructure Investment Summit in March. While in Singapore, Minister Bishop met representatives from a range of pension funds and investment companies, including Temasek and GIC, to talk about New Zealand's infrastructure pipeline and government reforms to encourage international investment. The Minister also met Minister Grace Fu, Singapore's Minister for Sustainability and the Environment and Minister-in-charge of Trade Relations, to discuss renewable energy, resilient infrastructure, and infrastructure investment.
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Pacific

Techweek 2025 Webinar: Digital Trade Policy - New Zealand's approach in an evolving global environment

- MFAT will be presenting at TechWeek 2025 with a focus on Digital Trade Policy. Hear from Laura Grey, Unit Manager of the Services, Investment and Digital Trade Unit, who will speak on Digital Trade Policy – New Zealand's approach in an evolving global environment. This presentation will be followed by a Q&A session which will be an opportunity for the audience to share their perspectives and experiences, and to ask questions. The event page is here: [Digital Trade Policy - New Zealand's approach in an evolving global environment](#)
 - TechWeek 2025 is New Zealand's biggest technology festival happening 19-25 May, 2025. Spanning 18 regions nationwide, Techweek25 features a range of in-person and online workshops, panels, and demonstrations showcasing insights into New Zealand's digital economy and how Kiwi innovation is shaping the future. Click here to find out more: [Techweek 2025 Programme Catalogue](#)
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Feedback

We welcome feedback from New Zealand exporters on this report and invite requests for reporting from New Zealand's [network of Embassies and High Commissions](#). If you have suggestions on a topic you would like to hear more about, or to subscribe to this weekly update, you can sign up [here](#) or email us at exports@mfat.net

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.net

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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.net

call 0800 824 605

visit Tradebarriers.govt.nz

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