



NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Manatū Aorere

12 MAY 2026

Weekly Global Economic Report

MARKET INTELLIGENCE REPORT

Trade and economic updates

Domestic

Government announces updates to Fuel Response Plan

[The announcement](#) made by Ministers Willis and Jones on 11 May, set out who the priority users were under Phase 4 of the plan (previously Phase 3). Critical Users, which included emergency services, health, schools, courts, money services and lifeline utilities, would have priority and uncapped access to fuel. The ministers noted that these changes to the Fuel Response Plan had been made following extensive consultation and engagement with business and industry, and other stakeholders.

Also announced was a finalised deal with Z Energy, which would see them store an additional 90 million litres (nine days of supply) of diesel at Marsden Point by the end of June.

New Zealand welcomes Costa Rica to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)

On 6 May, Trade and Investment Minister Todd McClay welcomed the substantial conclusion of negotiations for Costa Rica's Accession to CPTPP. This paves the way for Costa Rica's accession into CPTPP, one of the most comprehensive trade deals ever concluded. CPTPP is a high standard agreement that underpins rules-based trade and economic integration in our region and beyond.

When Costa Rica formally accedes to the Agreement, over 94% of products will be able to enter its market duty-free on day one, rising to 99% within 10 years. New Zealand will also have access to strengthened commitments for investors, services, and government procurement, which will enable New Zealand's service sector to compete on a comparable basis with trade competitors. Temporary entry of businesspeople commitments have also been agreed, which will support our businesspeople to operate in Costa Rica.

- Read the [CPTPP Ministerial Statement \[PDF, 94 KB\]](#)
 - Read the [Key Outcomes \[PDF, 150 KB\]](#)
 - Read the media release: [New Zealand welcomes Costa Rica joining CPTPP](#)
 - Any further feedback, including on specific accession candidates, is welcomed via cptppconsultations@mfat.govt.nz
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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.
- Tauranga 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

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