



NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Manatū Aorere

14 APRIL 2026

Weekly Global Economic Report

MARKET INTELLIGENCE REPORT

Trade and economic updates

IMF to downgrade global growth due to Iran war and energy disruption

The IMF confirmed it will downgrade its global growth outlook in the April 2026 World Economic Outlook, citing higher oil prices, disrupted shipping routes, and damaged business confidence following the Iran conflict—even in a ceasefire scenario.

The World Economic Outlook is expected to be released later this week. Meanwhile Ministers are gathering for the annual IMF Springs meeting in Washington DC 13-18 April which is expected to include a focus on the impacts of the conflict in the Middle East.

Further information on the World Economic Outlook and the Springs Meetings are here: [Coming Soon: World Economic Outlook, April 2026](#)

Government and cruise sector work together to support economic growth

A second joint Government and industry Cruise Forum will bring together responsible ministers and industry representatives to further strengthen New Zealand's position as a world-class cruise destination. This year's Forum on May 26 in Wellington will look at how to further strengthen the cruise sector, improve the visitor experience, and help New Zealand stay competitive in a fast-changing global market. Particularly with the emerging impacts associated with the Middle East conflict.

Cruise plays an important role in New Zealand's visitor economy and in many of regional communities, injecting \$1.37 billion into the New Zealand economy in the previous financial year. Cruise activity has experienced significant volatility in recent years due to global market trends, deployment changes, and commercial pressures. The Government and cruise sector representatives have been working together to address these issues, including improvements in regulatory coordination, engagement on biofouling management, and investment in port infrastructure. Holding a regular forum with industry means we can address shared challenges and ensure New Zealand remains an attractive and reliable destination for cruise lines.

In addition to the Cruise Forum, the Minister will attend Seatrade Cruise Global, the world's largest annual cruise industry event, in Miami this April. Seatrade is a valuable platform to promote New Zealand, to meet directly with cruise lines, and demonstrate the Government's commitment to supporting the cruise sector.

Reserve Bank holds the Official Cash Rate at 2.25%

The Monetary Policy Committee agreed to hold the OCR at 2.25 percent last week. The Reserve Bank has reported the events in the Middle East have materially altered the outlook and the balance of risks for inflation and economic growth in New Zealand. The Monetary Policy Committee is focused on ensuring that inflation returns to the 2-percent target midpoint over the medium term. This requires core inflation and wage growth to remain contained and medium- and long-term inflation expectations to remain around 2 percent. Further detail on the decision is found here: [OCR on hold at 2.25% - Reserve Bank of New Zealand - Te Pūtea Matua](#).

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

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