



**NEW ZEALAND  
FOREIGN AFFAIRS & TRADE**  
Manatū Aorere

**19 MAY 2025**

# **Weekly Global Economic Report**

MARKET INTELLIGENCE REPORT

# Trade and economic updates

## APEC

### **APEC Regional Trends Analysis**

APEC has published its latest [APEC Regional Trends Analysis](#) report which provides an overview of the region's economy through an analysis of macroeconomic, trade, and investment trends. It tracks recent trade and investment measures implemented around the region, and discusses risks and opportunities to the region's economic outlook.

### **APEC Report on Paperless Trade**

APEC's Policy Support Unit have published a report detailing the use of public and commercial paperless trade platforms across eight APEC economies. The report, [Promoting the Utilization of Paperless Trade Platforms in the Post COVID-19 Era](#), examines the enablers for successful paperless trade platforms. It also includes insights into the benefits and key barriers for business of adopting paperless trade platforms.

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## North Asia

### **Possible Third Round of Trade Talks between Japan and the US**

Japan is reportedly aiming to hold a third round of trade talks with the U.S. in Washington next week. Media is reporting that Japan is preparing a set of proposals to encourage U.S. concessions, including increased imports of American corn and soy, collaboration on shipbuilding, and adjustments to auto inspection standards. Tokyo's primary objective is reportedly securing exemptions from U.S. tariffs on automobiles and auto parts, a crucial aspect of its export-driven economy. The lead for talks with the US, Economic Revitalization Minister Akazawa stated that Japan would continue to push for a review of various U.S. tariffs, including those on autos, steel, and aluminium. Currently, Japan faces a possible 25% tariff on auto imports starting in July. [Further information can be found at this link.](#)

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# South and Southeast Asia

Following significant engagement over the last month, the first in-person round of negotiations towards a comprehensive India New Zealand Free Trade Agreement (FTA) took place in New Delhi last week (5-9 May). [Trade negotiations with India commence](#)

## India and the UK Announce Free Trade Agreement

India and the UK finalised a free trade agreement on May 6, 2025. The agreement will reduce tariffs on 90% of UK goods entering India, with 85% becoming duty-free within ten years. Immediate or phased tariff cuts will apply to products like whisky, automobiles, medical devices, and food. India will gain tariff-free access to the UK for 99% of its goods, including textiles, leather, and engineering products. The agreement also covers digital trade, services, and government procurement, but not dairy. Both India and the UK are reporting this will provide a significant boost to their economies. Separately, India is negotiating trade deals with a number of other countries, including the US, the EU, Chile, and of course, New Zealand.

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# Domestic

## RBNZ Publishes Financial Stability Report

The Reserve Bank of New Zealand has published its latest Financial Stability Report. It reports an increased risk to New Zealand's financial stability due to global trade tensions and economic uncertainty. It also notes that while risks have increased, banks continue to have high levels of capital and are well placed to support New Zealand's economy even if conditions were to worsen. You can access the report and a summary of its findings at the link below:

[Financial Stability Report May 2025 - Reserve Bank of New Zealand - Te Pūtea Matua](#)

## MFAT is seeking feedback on a non-binding open plurilateral to resolve non-tariff barriers

MFAT is seeking views from the public on a new initiative to address non-tariff barriers. Non-tariff barriers are rules that unfairly restrict or distort trade. Businesses often describe them as red tape, bureaucratic rules, or hassles. New Zealand is taking a fresh approach to this problem by negotiating an open plurilateral – this means an Arrangement that's open to multiple countries to join if they choose to - that would bring together economies interested in promoting free and open trade. For more information on the plurilateral please visit our website at the link below:

[Have Your Say: New Zealand is negotiating an Arrangement to help resolve non-tariff barriers](#)

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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.
- 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](http://www.mfat.govt.nz/market-reports)

If you would like to request a topic for reporting please email [exports@mfat.net](mailto:exports@mfat.net)

To get email alerts when new reports are published, go to our [subscription page](#).

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](mailto:exports@mfat.net)

**call** 0800 824 605

**visit** [Tradebarriers.govt.nz](http://Tradebarriers.govt.nz)

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