



NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Manatū Aorere

2 DECEMBER 2025

Weekly Global Economic Report

MARKET INTELLIGENCE REPORT

Trade and economic updates

Domestic

Government Moves to Unlock Export Growth

The New Zealand Government has launched a fresh initiative to reduce non-tariff barriers affecting around NZ\$600 million worth of exports, aiming to give exporters faster and easier access to overseas markets. Trade and Investment Minister Todd McClay and Economic Growth Minister Nicola Willis described the move as a practical step to support the 1 in 4 Kiwis working in jobs linked to trade. The ministers also outlined the growth in exports to the EU and UK, where total export value increased more than 10% to NZ\$21.7 billion in the June quarter compared to the same period last year, taking total exports for the year ending June 2025 to NZ\$108.8 billion, up NZ\$98.4 million on the previous year. [You can read the Press Release for more detail.](#)

New Zealand Business Confidence Hits Highest Level in 11 Years

Business confidence in New Zealand surged in November, with the ANZ Bank Business Outlook Survey showing a net 67% of firms expect the economy to improve – the strongest result in 11 years. The survey also showed businesses’ “own activity” expectations rose to a net 53%, the highest level in over a decade. This increase was backed by reported gains in recent activity across most industries. One-year-ahead inflation expectations held steady at around 2.7%, but respondents who plan to lift their prices in the next three months rose to the highest level since March. [Read more here.](#)

South and Southeast Asia

Special Agricultural Trade Envoy visit to Indonesia

Between 7 – 11 October, New Zealand’s Special Agricultural Trade Envoy (SATE) Hamish Marr visited Indonesia. The visit aimed to promote New Zealand’s trade with Indonesia with a particular focus on dairy. During the visit SATE met with several high-level officials from government departments that are involved in the trade of agricultural goods. Engagements with farmers and agricultural businesses gleaned a better understanding of the Indonesian market and the pressures that domestic farmers face. The visit highlighted scope for growth in agricultural trade, and New Zealand public and private sector entities will continue to engage with Indonesia to maintain and enhance our trading relationship.

India's Economy Booms – 8.2 Percent Growth in Q2

India's economy surged by **8.2 percent year-on-year** in the July–September 2025 quarter, powered by strong consumer spending, booming manufacturing, and solid construction activity. This growth beat the forecast of 7.3%, with notable gains in manufacturing (+9.1%) and a broad-based expansion across sectors. The International Monetary Fund has projected India's real GDP to grow to 6.6% in fiscal year 2026, before decreasing to 6.2% in 2027. [Read more here.](#)

Singapore Upgrades 2025 Growth Forecast After 4.2 Percent Q3 Expansion

Singapore's economy grew **4.2 percent year-on-year** in the third quarter of 2025 – significantly above the estimated of 2.9% and ahead of economist expectations. The stronger-than-expected performance, driven by robust outputs in manufacturing, wholesale trade, and finance, led the government to raise its full-year 2025 growth forecast to around 4.0% (from 1.5–2.5%). [Read more here.](#)

North Asia

South Korea launches 2025 export fair spotlighting K-consumer goods

The 2025 Korea Grand Sourcing Fair (KGSF) showcasing Korean consumer goods, especially beauty and food products, was held on 26-27 November. The fair brought together 880 Korean firms and 150 overseas buyers from 30 countries, among them global retail giants like Walmart, Japan's Marui, and China's Miniso. 70% of participating companies were in the beauty or food sectors, reflecting surging global demand tied to the spread of Korean culture. According to the Korean government, consumer goods exports have already reached US\$85.7 billion in the first 10 months of 2025, and officials describe these goods as a growing new export engine – with plans to support further expansion amid uncertain global trade conditions.

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.govt.nz

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.govt.nz

call 0800 824 605

visit Tradebarriers.govt.nz

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