NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Manatū Aorere

25 AUGUST 2026

Weekly Global Economic Report

MARKET INTELLIGENCE REPORT

Trade and economic updates

International

Thailand and New Zealand formally launch strategic partnership and deepen economic ties following high-level visit to Auckland

Prime Minister Christopher Luxon and Thailand Prime Minister Anutin Charnvirakul have formally launched the New Zealand-Thailand Strategic Partnership during Prime Minister Anutin Charnvirakul's visit to New Zealand (20-22 August 2026), which includes the aim of tripling two-way trade to NZ$13.5 billion by 2045.

Prime Minister Anutin attended a series of engagements in Auckland, including bilateral talks with Prime Minister Luxon and a business roundtable with Minister for Trade and Investment Todd McClay and senior business leaders. Leaders discussed opportunities in food and beverage, tourism, education, professional services, digital trade, and innovation. As part of the visit, Thai Airways has also announced the resumption of direct flights in the coming year, strengthening tourism, education, and business links.

New Zealand co-hosts inaugural energy security workshop with ASEAN partners

New Zealand co-hosted the first East Asia Summit (EAS) Workshop on Geothermal Energy alongside Indonesia, the Philippines, the ASEAN Secretariat, and the ASEAN Centre for Energy, on 18 August in Jakarta, Indonesia. The workshop explored the role of geothermal energy in supporting ASEAN's energy security, sustainability, and resilience objectives, including its potential contribution to ASEAN's single power grid aspirations. Discussions considered opportunities for geothermal development across the region and the role of bilateral and multilateral cooperation in supporting ASEAN's energy and economic objectives. The workshop also provided an opportunity to highlight New Zealand's geothermal expertise and its longstanding cooperation with Indonesia and the Philippines in the geothermal sector.

California tax proposal could affect New Zealand businesses

The California Assembly Bill 1790 (AB 1790) which is currently before the State Legislature, would remove a tax election currently used by many foreign-headquartered companies (which excludes overseas income from state calculations), potentially increasing tax liabilities and compliance costs for New Zealand businesses operating in California. The bill has faced significant opposition from business groups, international partners and consulates, and is currently paused. Contacts assess it is unlikely to pass in its current form, although similar proposals may re-emerge. MFAT will continue to monitor developments and engage with partners as appropriate.

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

Disclaimer

This information released in this report aligns with the provisions of the Official Information Act 1982. The opinions and analysis expressed in this report are the author's own and do not necessarily reflect the views or official policy position of the New Zealand Government. The Ministry of Foreign Affairs and Trade and the New Zealand Government take no responsibility for the accuracy of this report.