NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Manatū Aorere

3 AUGUST 2026

Weekly Global Economic Report

MARKET INTELLIGENCE REPORT

Trade and economic updates

International

UK Carbon Border Adjustment Mechanism

The UK's Carbon Border Adjustment Mechanism (CBAM) is scheduled to come into effect on 1 January 2027, introducing a carbon-based charge on specified imports in the aluminium, cement, fertiliser, hydrogen, and iron and steel sectors. The mechanism is intended to address carbon leakage by ensuring imported goods face a carbon price comparable to that paid by UK producers under the UK Emissions Trading Scheme (UK ETS). The UK has now finalised the design of the scheme, including a £50,000 import threshold below which businesses will not be required to comply.

Korea to launch NZ$23.6 billion fund for strategic industries

The Korean Government plans to establish a sovereign wealth fund of at least 20 trillion won (NZ$23.6 billion) in 2027 to support long-term investment in strategically important domestic industries. Operating through the state-owned Korea Investment Corporation, the fund will target areas including artificial intelligence, semiconductors, robotics, defence, biotechnology, aerospace, nuclear energy, data centres and critical supply chains. Unlike conventional policy financing, it will provide "patient capital" without a fixed maturity date and may acquire equity, exercise voting rights and participate in corporate governance. The government says the fund will help protect critical technologies, strengthen economic security and attract foreign capital by partnering with overseas sovereign wealth and pension funds. Legislation enabling its establishment is expected to be submitted to the National Assembly in August.

Upcoming Events and Webinars

Middle East Export Success

New Zealand Government support for your export journey

Tuesday 18 August 2026, 4 – 5 pm

Exporting isn't for the faint of heart – navigating rules of origin, different tariff rates, standards, non-tariff barriers and free trade agreements, it can be hard to know where to get the help you need. The New Zealand Middle East Business Council (NZMEBC) is hosting a quick-fire panel of the key New Zealand Government agencies and departments that work to support your export journey. Join the Ministry of Foreign Affairs and Trade, the Ministry of Business, Innovation & Employment, New Zealand Trade and Enterprise, New Zealand Customs, the Ministry of Primary Industries, Te Puni Kōkiri, New Zealand Story, the Export Credit Office and Capital Solutions as they share the key ways they can boost your exports into Middle East markets.

Register here

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.
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- 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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