



NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Manatū Aorere

3 MARCH 2026

Weekly Global Economic Report

MARKET INTELLIGENCE REPORT

Trade and economic updates

Domestic

India Free Trade Agreement Roadshow

Minister for Trade and Investment Hon Todd McClay and NZ's Chief Negotiator Vangelis Vitalis spoke on the NZ-India Free Trade Agreement to an audience of over 80 business stakeholders in Christchurch on the 24th of February. Arranged in partnership by MFAT and Business Canterbury, the event was the first in a series of roadshow events around New Zealand to promote Free Trade Agreement opportunities to New Zealand exporters. With India demonstrating the fastest growing economy in the G20 and projected to be the third largest globally by 2030, this FTA grants access, a level playing field with competitors, and elimination/reduction of tariffs on 95% of NZ current exports to India.

Forthcoming events include:

Waikato Chamber

Date & Time: 12th March, 11:00 -12:30

Location: Waikato Chamber - KPMG Building, Level 10, 85 Alexandra Street, Hamilton

[Register here](#)

Rotorua Business Chamber

Date & Time: 13 March, 7:30 – 9:00

Location: Pullman Hotel, 1135 Arawa Street, Rotorua

[Register here](#)

Green light for Ohakea as permanent alternative airport

New Zealand's international aviation links and resilience will be significantly strengthened by a move to make RNZAF Base Ohakea available as an alternative runway for wide body aircraft 24/7. The Government has approved funding for Airways New Zealand to provide round-the-clock air traffic control at the airport, resolving a long-standing constraint for airlines and one which has been a handbrake on New Zealand's economic growth. The investment in round-the-clock air traffic control will mean an alternate landing option for large international aircraft unable to land at Auckland or Christchurch.

This solution increases the commercial viability of flying to New Zealand for major airlines, which will be able to carry less fuel and fly these routes with full passenger and freight loads. This decision marks the completion of a key action of the Aviation Action Plan, launched in September last year, and will benefit our tourism operators, exporters and regional economies.

Global

Straight of Hormuz Shipping and Middle East Flights Disruption

The ongoing conflict in Iran has disrupted shipping through the Strait of Hormuz. The economic implications of this are still unfolding and including any implications for global supply chains. Three ships have been attacked near the Strait of Hormuz. 150 ships are anchored outside the Strait. Major international shipping companies are pausing transit through the Strait.

Airspace is also closed in the UAE, Qatar, Israel, Iran, Iraq, and Bahrain. Dubai International Airport remains shut. 5,500 flights have been cancelled. Globally, approximately 19,000 flights have been disrupted. Airlines that normally transit Middle East airspace to connect Europe and Asia face significantly longer routes and higher fuel costs, compounded by Russian and Ukrainian airspace limits.

New Zealand Embassies in the region are closely monitoring the situation and will continue to provide support to New Zealanders. The Ministry of Foreign Affairs and Trade advises New Zealanders in the region to shelter in place. New Zealanders should follow the advice of local authorities and register on [SafeTravel](#).

Latin America

Parliamentary and business delegation to visit Latin America

Foreign Minister Winston Peters is leading a Parliamentary and business delegation to Latin America this week, highlighting the strategic importance of New Zealand's ties with the region.

This trip is a timely opportunity to strengthen our relationships in Argentina, Brazil, Chile and Uruguay – and to identify areas we can work together to navigate an increasingly uncertain global environment. Our Latin American partners are important to us and this visit will raise our commercial profile in the region and create opportunities for New Zealand businesses. The delegation will promote New Zealand's reputation as a provider of innovative, high-quality products and services and help create new commercial linkages. Latin American markets offer exciting potential for New Zealand exporters.

Pacific

Customs Minister attended US Pacific investment summit

Customs Minister Casey Costello travelled to Honolulu this week to represent New Zealand at the United States' Pacific Agenda: Investment, Security, and Shared Prosperity Summit. The Summit was an important opportunity for New Zealand to strengthen partnerships that support the Pacific's long-term prosperity and resilience. Stronger economic connections, resilient infrastructure, and increased investment are central to lifting incomes, growing jobs, combatting transnational organised crime, and supporting communities. These benefits extend across our region, where shared prosperity depends on collaboration and trusted long-term partnerships.

Hosted by the United States Government, the Summit brought together a number of Pacific leaders, senior US officials, and private-sector investors to discuss reducing barriers to investment, accelerating project readiness, and connecting capital with opportunities across the Pacific. Meeting US private-sector organisations helped identify opportunities for investment in priority sectors, including commercial partnerships that complement regional initiatives such as PACER Plus, a comprehensive agreement aimed at fostering sustainable economic development in the Pacific.

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

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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