



NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Manatū Aorere

6 MAY 2026

Weekly Global Economic Report

MARKET INTELLIGENCE REPORT

Trade and economic updates

Domestic

New Zealand and Singapore sign world-first agreement to maintain flow of essential goods

The [Agreement on Trade in Essential Supplies \(AOTES\)](#) was signed on 4 May 2026 by New Zealand Minister for Trade and Investment, Hon Todd McClay and Singapore Minister-in-charge of Energy and Science & Technology, Dr Tan Lee Seng, in the margins of the inaugural New Zealand-Singapore Leadership Forum. AOTES establishes binding commitments on both countries to not impose export restrictions on an agreed list of goods, which include food, fuel and medical supplies as well as others.

Europe

EU-Mercosur Trade Deal Takes Provisional Effect, Creating One of World's Largest Free Trade Areas

The European Union's trade deal with South America's Mercosur bloc (Argentina, Bolivia, Brazil, Paraguay, Uruguay) has taken provisional effect 1 May, after 25 years of negotiations. The deal creates one of the world's largest free trade areas with about 720 million consumers. Signed in January 2026, the agreement aims to remove tariffs on more than 90 percent of bilateral trade, boosting EU exports such as cars, wine and cheese while easing access for South American agricultural goods. Its implementation is provisional, pending legal challenges within the EU over bypassing parliamentary approval. Supporters describe it as a reaffirmation of multilateralism, while critics warn of risks to farmers and the environment.

Upcoming Events

NZTE and MFAT to co-present webinar at Techweek 2026

The global digital economy is shifting fast, reshaping both risk and opportunity for tech exporters. On May 19, this joint New Zealand Trade and Enterprise and New Zealand Ministry of Foreign Affairs and Trade Techweek NZ session will explore how trade policy, regulation and market shifts are affecting New Zealand tech companies – and how exporters can build resilience while unlocking growth.

[Register for the free webinar](#)

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.

Copyright

Crown copyright ©. Website copyright statement is licensed under the [Creative Commons Attribution 4.0 International licence](#). In essence, you are free to copy, distribute and adapt the work, as long as you attribute the work to the Crown and abide by the other licence terms.