



NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Manatū Aorere

7 OCTOBER 2026

Weekly Global Economic Report

MARKET INTELLIGENCE REPORT

Trade and economic updates

OECD Economic Outlook: Weathering Successive Shocks

According to the [OECD's September Interim Economic Outlook](#), Global growth moderated in the first half of 2026, but remained resilient in many countries despite the adverse effects from the conflict in the Middle East. They highlight that sizeable oil inventories, additional supply from outside the Gulf economies and discretionary government support measures all helped to cushion the impact on the global economy. Continued strong AI related activity also bolstered investment, production and trade.

The Outlook projected global growth to be 2.9% in 2026 and 3.0% in 2027. Stronger price pressures, weaker real income growth and higher interest rates will moderate near-term growth momentum in many economies, but robust AI-related activity and an assumed easing of energy prices in line with futures markets next year, in the view of the OECD, will help activity strengthen through 2027. However, the outlook remains heavily dependent on developments in the Middle East, and the extent to which a durable resolution to the Middle East conflict is achieved.

China's manufacturing sector returns to growth in September

According to data from China's National Bureau of Statistic, China's manufacturing activity expanded in September, ending two months of contraction. The official manufacturing PMI rose to 50.1, supported by strong activity in technology and AI-related industries. But the recovery remains uneven, as weak consumption and investment continue to weigh on the outlook. The rebound comes alongside new targeted stimulus measures aimed at supporting infrastructure, technology investment and housing demand.

ADB sees resilient regional growth despite energy and climate risks

The [September 2026 Asian Development Outlook](#) projects developing Asia and the Pacific will remain resilient despite continued disruption to energy markets and global logistics. The Asian Development Bank (ADB) revised its 2026 growth forecast slightly

higher to 5.0%, supported by stronger investment and technology exports, while inflation is forecast at 4.2%. However, risks remain elevated. Continued Middle East instability could sustain pressure on energy, freight and insurance costs, while a potentially strong El Niño could affect food production and prices into 2027. Persistently higher inflation could further constrain governments and central banks, particularly as elevated debt and tighter financial conditions weigh on policy flexibility and investment.

Upcoming Events and Webinars

Aussie Minds for Kiwi Exporters | Online

Thursday 22 October, 1:00PM

Join The Research Agency (TRA), the New Zealand Ministry of Foreign Affairs and Trade (MFAT), and New Zealand Trade and Enterprise (NZTE) for a webinar designed for New Zealand businesses looking to better understand and succeed in the Australian market.

[Register Here](#)

ASEAN Export Success | Online

Wednesday 28 October, 12:30PM-1:30PM

Exporting isn't for the faint of heart – navigating rules of origin, tariff rates, standards, non-tariff barriers and free trade agreements, it can be hard to know where to get the help you need. The ASEAN New Zealand Business Council is hosting a quick-fire panel of the key New Zealand Government agencies that support your export journey.

[Register Here\(external link\)](#)

Exporter Outlook & Leveraging our FTA | Christchurch

Tuesday 17 November, 7:30AM-9:30AM

Join ExportNZ and the Christchurch Business Club for a briefing from two of New Zealand's leading diplomats. Gain insights into the evolving global trade environment and practical advice on how to leverage New Zealand's suite of free trade agreements to support business growth and export success.

[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.
- 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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