



NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Manatū Aorere

8 DECEMBER 2025

Weekly Global Economic Report

MARKET INTELLIGENCE REPORT

Trade and economic updates

Domestic

Australia and New Zealand Deepen Two-Way Climate-Finance Cooperation with 2025 2+2 Dialogue

Australia and New Zealand held the latest 2+2 Climate and Finance Dialogue in Auckland on 5 December, where ministers from both nations committed to a series of coordinated policies to leverage the low-emission transition into trade and economic growth opportunities. New Zealand was represented by Finance and Economic Growth Minister Nicola Willis and Climate Change and Energy Minister Simon Watts, while Australia was represented by Treasurer Dr Jim Chalmers and Climate Change and Energy Minister Chris Bowen.

The ministers agreed to align regulatory frameworks around clean energy technologies – including standards for electric-vehicle charging, smart battery systems, solar installations and energy-efficient appliances – to reduce barriers to trade in green-tech goods and services. They committed to jointly upgrade the Equipment Energy Efficiency registration system, facilitating smoother cross-border trade in energy-efficient products and lowering compliance burdens for businesses operating across the Tasman. [Read the full press release here.](#)

New Zealand International Trade Surges in September Quarter: Goods and Services Exports Reach NZ\$25.0 Billion

New Zealand goods and services exports have climbed to NZ\$25.0 billion in the September 2025 quarter, up from NZ\$22.3 billion a year earlier. Merchandise exports alone rose 19% year-on-year, bolstered by strong demand for dairy, meat and horticultural products, indicating robust global demand. [Read more here.](#)

Global

Global Trade Shows Lower Resilience, Tariff Coverage Hits Record Levels, Says WTO

According to the World Trade Organization (WTO), nearly a fifth of global imports (by value) are now subject to tariffs or trade-restrictive measures – a sharp increase reflecting rising trade friction worldwide. The surge in coverage underlines an increasingly hostile environment for exporters and importers alike, especially those relying on complex global supply chains. [Read more here.](#)

UNCTAD Warns Global Growth & Trade Under Pressure in 2025

The United Nations Conference on Trade and Development (UNCTAD) projects that global economic growth will slow to 2.6% in 2025 and 2026, down from 2.9% in 2024, reflecting rising trade-policy uncertainty, financial uncertainty, and volatile global demand.

The report argues that trade and finance are increasingly intertwined, warning that instability in global financial markets could jeopardise trade flows – a risk especially acute for developing economies dependent on overseas demand and external financing. [Read more here.](#)

North Asia

China's November Export Rebound Offers Hope for Global Trade

After a slump in October, China's exports are expected to rebound with a 3.8% year-on-year increase in November 2025, as Chinese manufacturers capitalise on a recent tariff truce with the United States. Exports of technology and manufactured goods led the rebound, reflecting renewed global demand. Imports also rose 2.8%, supporting hopes for stabilised trade flows. Still, factory activity remains under pressure, pointing to uneven strength across China's export base. [Read more here.](#)

China-Southeast Asia Trade Surges as Exporters Seek Tariff Workarounds

Chinese exporters are increasingly routing goods through Southeast Asia as exports to the six largest Southeast Asian economies rose by 23.5% from Jan-Sep 2025, nearly double the average growth of the past four years. Much of the increase is in intermediate goods used for regional manufacturing, illustrating how companies are adapting supply chains to circumvent tariff pressures. The Financial Times reports that "the latest wave of exports could be tied to attempts to circumvent US tariffs on Chinese-made products", which have been hit by levies of around 47%. [Read more 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.
- [New Zealand Exporters' Guide](#) provides information on how to export from New Zealand.
- 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

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