



NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Manatū Aorere

9 MARCH 2026

Weekly Global Economic Report

MARKET INTELLIGENCE REPORT

Trade and economic updates

Global

Ongoing conflict in Iran creates economic uncertainty and shipping disruptions

Risk sentiment has worsened as the conflict in Iran continues, with a high degree of uncertainty about the extent of the conflict's impact on global inflation and growth.

Oil and gas infrastructure continues to come under attack, with crude production being suspended in several fields. There continues to be a near-complete halt to shipments through the Strait of Hormuz. With tanker movements through the Strait largely halted, several Gulf producers have begun cutting back oil production and major storage facilities in the region are filling up fast. There is a risk of broader global energy supply chain disruption if the conflict is prolonged, although New Zealand fuel importers are currently reporting healthy stock levels and that shipments are proceeding as scheduled. As a result, Brent crude oil prices have risen to over US\$100 per barrel and freight rates for crude oil tankers from the Middle East Gulf to Asia have nearly tripled. These higher prices are likely to flow through to fuel costs in New Zealand and put upward pressure on inflation.

MFAT has published a Market Intelligence report on the [trade and economic implications of the Iran conflict](#).

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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