



NEW ZEALAND  
FOREIGN AFFAIRS & TRADE  
Manatū Aorere

24 MARCH 2025

# Weekly Global Economic Report

MARKET INTELLIGENCE REPORT

# Trade and economic updates

## Domestic

### **Government Export focused Roadshow**

- The All of Government Export Roadshow 2025 continues this week. MFAT is participating in this Export NZ event which brings together representatives from government agencies and government-funded programmes. This free series of events is designed to give exporters and businesses the opportunity to hear from government partners about how they are supporting exporters and to engage directly. The events run between the 17 March and 2 April, in Dunedin, Cromwell, Christchurch, Wellington, Hastings, Tauranga, Hamilton, and Auckland. More details about the events and to register can be found [here](#).
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## Americas

### **Minister Winston Peters' Visit to the United States: Strengthening Ties and Building Future Cooperation**

- Deputy Prime Minister and Foreign Minister Winston Peters concluded a successful week-long visit to the United States, meeting with key political and diplomatic leaders in Washington DC and New York. During his meetings with senior U.S. officials, including Secretary of State Marco Rubio and National Security Adviser Mike Waltz, Minister Peters underscored the strategic importance of the US-New Zealand relationship, emphasizing the shared interest in a free, open, and prosperous Indo-Pacific. Acknowledging the challenging global environment, he expressed the need for ongoing collaboration in areas of mutual concern, such as economic and trade relations, as well as space and technology.

### **Canada calls snap election for 28 April**

- New Canadian Prime Minister and leader of the Liberal Party Mark Carney has called a snap election for 28 April, which will see a five-week election campaign. Carney replaced former Prime Minister Trudeau and has cited the need for a strong mandate to navigate the relationship with the US government. Carney will stand against leader of the Conservative Party, Pierre Poilievre.
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# South and South East Asia

## **NZ & India launch Comprehensive FTA negotiations.**

- New Zealand and India announced the launch of negotiations for a comprehensive free trade agreement on 16 March 2025. Negotiations will commence shortly and will address both tariff and non-tariff barriers that impact NZ exporters looking to do business in India. This is a good opportunity to secure commercially meaningful outcomes across a wide range of key New Zealand sectors that will lower tariffs and regulatory barriers, helping increase both our goods and service exports and increase investment opportunities. For more information, please visit [our website](#).
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# Europe

## **Services return to normal at Heathrow Airport after daylong closure but potential for ongoing disruption to air cargo**

- Services at Heathrow Airport returned to normal on Saturday after a day-long closure due to a substation fire, which disrupted thousands of flights and air cargo. Heathrow Airport is the UK's largest port by value and a key transport hub. Import trade volumes are recovering but with potential for some delays as the backlog is cleared. The UK government has ordered an investigation into the power outage caused by the fire.
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# Global

## **OECD's Interim Economic Outlook reports an uncertain economic outlook**

- The OECD's latest Interim Economic Outlook reports that the global economy showed resilience in 2024 but growth is slowing and inflation continues to linger in many economies. The OECD is projecting global GDP growth to moderate from 3.2% in 2024 to 3.1% in 2025, with slower growth in key economies like the US, EU, and China expected over the next few years. It highlights risks such as trade fragmentation and economic volatility, and the need for structural reforms and policies to support productivity, including embracing AI and improving labour mobility. [OECD Economic Outlook, Interim Report March 2025 | OECD](#)
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# Feedback

We welcome feedback from New Zealand exporters on this report and invite requests for reporting from New Zealand's [network of Embassies and High Commissions](#). If you have suggestions on a topic you would like to hear more about, or to subscribe to this weekly update, you can sign up [here](#) or email us at [exports@mfat.net](mailto:exports@mfat.net)

# 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](http://www.mfat.govt.nz/market-reports)

If you would like to request a topic for reporting please email [exports@mfat.net](mailto:exports@mfat.net)

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.net](mailto:exports@mfat.net)

call 0800 824 605

visit [Tradebarriers.govt.nz](http://Tradebarriers.govt.nz)

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