

## 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 would like to be added to the weekly distribution list for this report, please also email us at [exports@mfat.net](mailto:exports@mfat.net).

## Domestic Updates

- On Wednesday 28 April, a new **'very high risk country' category** [came into force](#) to significantly reduce the number of COVID-19 infected people flying to New Zealand. The countries which meet the threshold for 'very high risk' designation at this time are **Brazil, India, Pakistan and Papua New Guinea**. Travel from these countries is temporarily restricted to only New Zealand citizens and their immediate families. Travellers are required to present evidence of a negative pre-departure test. All other travellers, including residents, are required to have been outside of the very high risk country for at least 14 days before flying to New Zealand (humanitarian exemptions apply).
- On Monday 3 May, the **New Zealand and Cook Island** Prime Ministers [announced two-way quarantine-free travel](#) between New Zealand and the Cook Islands will commence on 17 May. PM Ardern commented that "Two way quarantine-free travel is a significant step in both countries' COVID-19 recovery, and a direct result of both New Zealand and the Cook Islands' successful response to the pandemic". Commencement of the bubble is subject to a final set of criteria being met, including airline and airport preparedness, all necessary protocols and frameworks being in place, and final sign off from the New Zealand Director-General of Health and the Cook Islands Secretary of Te Marae Ora - Ministry of Health.
- The New Zealand Government has [announced](#) the pausing of quarantine-free travel from New South Wales to New Zealand from 11.59pm (NZT) on Thursday 6 May. This will be under constant review. This decision follows New South Wales authorities' identification of two community cases of COVID-19 in Sydney with no immediate link to the border. New South Wales health authorities have released a [list of locations of interest](#) visited by the cases in Sydney. Anyone who is now in New Zealand and who was at one of the locations of interest in Sydney at the relevant time should self-isolate and call Healthline for advice on getting tested.

## Regional Updates

### Australia and the Pacific

- The **Minister for Trade and Export Growth Hon Damien O'Connor** [announced](#) that New Zealand will re-establish a **Trade Commissioner role in Fiji**. The decision, announced at a meeting with the Fiji New Zealand Business Council Executive on 21 April in Auckland, has been well received by the Fiji system. The position will be important in re-establishing trade links between New Zealand, Fiji and the wider Pacific in the wake of the COVID-19 pandemic and signals New Zealand's commitment to the region's economic recovery.

### Asia

- China's Ministry of Finance** announced last week that **rebates on export taxes for some goods will be removed**, and **export tariffs on some products raised** from May 1. Import fees on **pig iron, semi-finished and scrap steel** will be dropped. China is the world's biggest exporter of steel, but has committed to reducing output in 2021 as part of a drive to reduce carbon emissions from the industry and achieve its goal of carbon neutrality by 2060.

- On 26 April, **Hong Kong and Singapore** [announced](#) that the long-awaited Hong Kong-Singapore **travel bubble will commence** from 26 May - initially with 200 passengers per day flying in each direction. A key condition of the travel bubble is that Hong Kong residents need to have had their second vaccination shot at least 2 weeks prior to travel.
- At the 22-23 April US Climate Change Summit, **South Korean President Moon Jae-in** announced that South Korea will **end all public financing for new overseas coal-fired power plants** and would set a more ambitious schedule for slashing carbon emissions in the second half of the year, with current targets aimed to reduce emissions by 24.4% from the 2017 level by 2030.

## Europe

- Last week, the **German Cabinet adopted** the **final elements** of its **broader foreign investment screening reform**. It extended the notification requirement and screening regime beyond critical infrastructure (including media), health, and defence, to sixteen additional sectors/groups, including AI and space technology. The new rules entered into force on 1 May. The threshold for acquisitions requiring notification by the investor in these latter cases has been set at 20%, compared with the 10% that already applies to critical infrastructure and defence. Further stake increases above the respective 10/20% thresholds will also have to be notified to authorities by the investor.
- On 15 April the **Minister of Agriculture, Hon Damien O'Connor**, attended (virtually) a **High-Level Ministerial Meeting** at the fifth annual **"World Food Summit 2021 – Better Food for More People"** hosted by **Denmark**. The event provided the opportunity for New Zealand to show its credentials as an active global player in the lead-up to the UN Food Systems Summit in September. As the meeting was attended by a number of European Agriculture Ministers, Minister O'Connor's attendance also served to raise visibility of New Zealand as a valuable partner in sustainable agriculture, with EU members, as work continues towards conclusion of the EU-NZ Free Trade Agreement.

## Americas

- **Prime Minister Ardern** joined the **US Chamber of Commerce** in a **virtual discussion** on Thursday 29 April. The US Chamber of Commerce is the world's largest business organisation and lobbies to help shape US policy. The New Zealand-based American Chamber of Commerce is a sister organisation. The conversation covered New Zealand's priorities for hosting APEC, climate and sustainability, COVID-19 response and recovery, and the outlook for US engagement in the region. It confirmed that New Zealand is a close friend and reliable partner to the US, highlighted New Zealand's alignment with the Biden-Harris Administration, and showcased New Zealand's credentials as a stable and sophisticated country to do business with and invest in. The audience included high-level corporate members of the Chamber, press, think tanks, academics and senior government officials in all the regions in the US of most importance to New Zealand.
- The [2021 Special 301 Report](#) was released by the **Office of the United States Trade Representative** on 30 April. This is an annual review of the state of intellectual property (IP) protection and enforcement in U.S. trading partners around the world.
- According to Trade News, **Argentine agricultural exports** reached US\$3 billion in April, an increase of 9.3% from March and the highest monthly figure recorded for the last seven years. While the local harvest has been relatively normal, the positive performance is being attributed to the sustained increase in international prices of soybeans and soybean oil, corn, wheat and other cereals.
- According to the **National Administrative Department of Statistics (DANE)**, **economic growth in Colombia** fell by 3.48% in February 2021 compared to the same month in 2020 (when it registered growth of 4.53%). Primary sector economic activity, in sectors such as agriculture and mining, fell by 8.49% in February 2021. The **Colombian Confederation of Chambers of Commerce** reported a 9.3% increase in new businesses during the first quarter of the year, representing 96,431 new entities. Over 56% of these new companies have generated at least one job, contributing to growth in the wholesale and retail sectors.

## Middle East and Africa

- **Saudi Arabia** is pushing ahead with the **next phase of its Vision 2030 economic diversification programme**, introducing **four new policies in 2021** designed to grow the Saudi economy in a way that retains benefits inside the Kingdom. The headline initiative is the Regional Headquarters Programme (RHP), announced by the Crown Prince in February, which will require companies bidding for Saudi government contracts to have their regional headquarters in the Kingdom by 2024. More sectors of the Saudi economy are becoming "Saudi-ised", which has required certain industries and job roles

to hire Saudi nationals. The Kingdom has launched the 'Shareek' investment package, part of a wider US\$3.02 trillion investment package to be rolled out over the next ten years to accelerate the growth of the non-oil economy. In March, it launched a 'Made in Saudi' programme aimed at supporting national products and services (the campaign shares a similar tenor to the early versions of the "Buy New Zealand made" campaign).

## Market reports released this week

- The previous global economic and trade update can be found [here](#).
- MFAT's regular monitoring report of international supply chains has been updated and can be read [here](#).
- A report on Spain's primary production sector (non-dairy) is available [here](#).
- A report on Berlin's Tech Hub was prepared by the Young Business Leaders Exchange Programme Manager, New Zealand Embassy Berlin and can be found [here](#).

## External links

The following links may provide useful information to businesses:

- [NZTE](#) has a website focused on providing COVID-19 information for exporters. They've also launched [myNZTE](#), an interactive digital portal of insights and tools available to all 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.
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## More reports

View full list of market reports from MFAT at [www.mfat.govt.nz/market-reports](http://www.mfat.govt.nz/market-reports)

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