

ExportNZ Trade News & Advocacy Update

March 2026

Trade & Export News Update

WTO Ministerial Kicks Off

The 14th WTO Ministerial Conference takes place 26 to 29 March in Yaoundé, Cameroon. Clearly, many members are distracted by the war in the Middle East and the impacts that this is having on energy markets and the wider trading environment. However, the meeting is going ahead, and an attendance of over 100 ministers is expected. New Zealand is being represented by Trade Minister, Hon Todd McClay and senior MFAT officials. It is good to see that Opposition Trade spokesperson Hon Damien O'Connor is also part of the New Zealand delegation.

The WTO has been challenged for some time. The effects of war and continuing changes on trade policy settings by some big members have exacerbated these challenges.

The agenda is largely focused on the issue of WTO reform. No agreement on reforms is expected at the Ministerial, but it is hoped that a work programme can be agreed. Members are far apart on the nature of actual reforms. The US introduced a paper on the reforms it is seeking. Many members will have difficulty agreeing to these proposals.

Other proposals for reform are on the table. In summary, these address:

- How the WTO makes decisions (e.g. does the WTO need to continue to operate on a consensus basis or can members opt out?). How plurilateral agreements can be made full membership agreements is another hot topic, with most of the membership wanting the plurilateral agreement on Investment Facilitation and Development to be adopted by the full membership.
- How Special and Differential Treatment for developing countries is handled.
- "Levelling the playing field" – some are suggesting improved transparency and a work programme to address concerns about the impacts of state intervention in the industrial sector.
- How the dispute settlement system might be reformed. This would include discussion on the future of the Appellate Body.

An elephant in the room will be the future of the Most Favoured Nation principle. This has been a core pillar of the WTO/GATT system. The United States wants change.

The United States also wants an agreed interpretation of the "essential security" exception to WTO disciplines.

A specific decision is needed on the extension of the moratorium on customs duties on electronic transmissions. The United States and some others are pushing hard for a

permanent moratorium. Others seem more comfortable with another two-year extension. India, at the last Ministerial, initially opposed any extension.

Expect Ministers to be claiming success if the work programme on reform is agreed along with an extension of the e-commerce moratorium. If these cannot be agreed, the WTO membership will have an even bigger crisis on its hands.

CPTPP and EU Ministers Find Time to Meet

The WTO Ministerial meeting is a great opportunity for sideline activity. Discussions amongst CPTPP Ministers and between CPTPP and the EU are expected at this meeting.

There seems some hope that Costa Rica's accession to the CPTPP can be agreed by Ministers at this meeting.

Gulf Cooperation Council Deal Sidelined

With leaders' and officials' attention focused on the US–Iran conflict, both domestically and in the Gulf, delays to the signing and ratification of the free trade agreement are increasingly likely.

US Tariffs – Refunds and Investigations

The Section 122 tariff on goods into the US that was announced after the Supreme Court decision remains at 10% but an increase to 15% is still possible.

Meanwhile, the US has announced two new investigations under Section 301 of the US Trade Act. One of these is targeting 16 trading partners including the EU, China, Mexico, Japan and India for artificial cost advantages, subsidies and overproduction in a number of sectors – aluminium, automobiles, batteries, cement, chemicals, electronics, energy goods, glass, machine tools, machinery, non-ferrous metals, paper, plastics, processed food and beverages, robotics, satellites, semiconductors, ships, solar modules, steel and transportation equipment. New Zealand is not targeted directly by this investigation.

But New Zealand is on the list of 60 trading partners who are being investigated for a failure to enforce bans on goods produced with forced labour. The sixty partners cover roughly 97.5% of US imports.

Announcements of any remedies (tariffs) recommended following these investigations is expected around 24 July 2026. This is well within the 150-day limit on the current 10% tariff, and many suggest that this is the Trump Administration's long-term solution to the Supreme Court ruling.

MFAT and NZTE are running regular webinars for exporters on the current tariff rules in the US.

Middle East Disruptions Far & Wide

Many exporters are reporting disruptions to their trade with the Middle East as a result of the current war, as well as wider disruptions to the supply chain. There are multiple updates and webinars from our government agencies that are running weekly as the current situation continues to unfold.

Australia – EU Finally Agree on FTA Terms

After eight years of negotiations and some tense discussions, Australia and the European Union have finally concluded their FTA discussions. New Zealand has had an FTA in force with the EU for the past two years, and that has borne fruit (pardon the pun) with an extra \$2 billion worth of exports in the past 18 months.

Comparing our deal with to what we know of the Australian's deal - Australia has secured stronger access for beef (around 30,000 tonnes compared to New Zealand's 10,000 tonnes over time), proportionate to its share of global trade. New Zealand performs better in sheepmeat, and overall red meat access remains higher for NZ exporters.

Dairy shows more divergence. Australia secured full tariff elimination over three years for cheese, whole milk powder, and AMF - significant gains where NZ remains quota-constrained. For butter, NZ has no duty-free access due to in-quota tariffs, while Australia's smaller quota is duty-free.

There are also notable differences on geographic indications, with Australia appearing to retain more flexibility around the use of terms like Feta (for existing producers) and Prosecco (for domestic use).

Beyond goods, New Zealand's comprehensive MFN approach to services means we will be watching Australia's services package closely, while sustainability provisions are broadly aligned across both agreements.

Overall, it is good to see trading partners continue to make enforceable agreements and commitments to free and open trade.

Trade & Export Advocacy Update

Gene Technology Bill – A New Consultation Round (Yet to Begin)

We understand that there is a new consultation round on the Gene Technology Bill is imminent. The Select Committee Report was released in October last year after several delays and failed to gain the support of New Zealand First, while ACT also opposed the inclusion of a Māori Advisory Committee.

We understand that the new consultation document will address concerns raised by ExportNZ and others in the export sector.

Last year, ExportNZ wrote a submission on the Bill in support of relaxing New Zealand strict gene technology rules, however we also raised our own concerns. Among other suggestions, ExportNZ recommended that;

- The Bill established an Industry Advisory Committee,
- Include "market access and trade" as an additional "relevant risk" in Clause 11.
- Undertake comprehensive market analysis to assess the likely impact that introducing gene technologies would have on export markets.

We will update members once the consultation document is available and break down what it potentially means for exporters and growers.

Gene Technology Bill Select Committee – [Click Here](#)
ExportNZ & NZIBF Submission – [Click Here](#)

Modern Slavery Bill (10th Feb) (Yet to Begin)

Last month, Labour MP Camilla Belich and Greg Fleming from the National Party jointly sponsored a Member's Bill to introduce legislation that would require entities (with annual revenue over NZ\$100 million) to report on how they identify, address, mitigate, and remediate cases of modern slavery in their supply chains and operations.

Modern slavery reporting will already impact some New Zealand exporters, as it is already a requirement in some markets. ExportNZ will work with the sector to determine whether we need to submit separately as the Bill goes through Select Committee, or if we will work under the BusinessNZ submission.

ExportNZ is happy to speak with export companies regarding our position on the Modern Slavery Bill.

Parliamentary Website Information on the Bill - [here](#)

ExportNZ's Pre-Election Manifesto Roundtable Discussions (Feb-May)

In the lead-up to this year's general election, ExportNZ will be producing an election manifesto discussing the issues and opportunities facing exporters. To ensure we are targeting the right topics and issues, ExportNZ is holding closed door sessions around the country with members of the BusinessNZ network.

If you are a member of the BusinessNZ Network (i.e. a member of the BusinessNZ Major Companies Group, Sustainable Business Council, EMA, Business Central, or Business South) and are interested in attending one of these sessions, please get in contact with your ExportNZ Representative ([Representatives found here](#)).

ExportNZ's 2023 Pre-Election Manifesto: [State of Play for New Zealand's Export Sector](#)