

ExportNZ Trade News & Advocacy Update October 2026

Trade & Export News Update

India FTA Now Up to the Exporters

The India-New Zealand FTA entered into force on 20 October. This was a major achievement for the Government. Many thought that an outcome with India before the general election was unlikely. Minister McClay and chief MFAT negotiator Vangelis Vitalis put huge effort into this negotiation and deserve personal credit.

The challenge now is to deliver on the opportunities this negotiation has created. The MFAT and NZTE websites both have useful advice on this Agreement, and there will be ongoing activity via ExportNZ, the BusinessNZ Network, with our partners.

Midterm Crunch Time in the US

"Tariff" may not be such a beautiful word in the United States in the run-up to the mid-term election next week. Increasing evidence suggests US consumers are linking higher tariffs to higher prices, and this is negatively affecting support for Republican candidates. In response, President Trump is agreeing to a number of tariff exemptions. The tide is far from turning on protectionism in the United States, but maybe these policies have reached a peak

We do not see the Democratic Party as likely to move to a strong free trade agenda, but if the House does swing strongly Democratic, we can expect a more effective handbrake on President Trump than we have seen so far in this term in office. If the Senate swings Democrat also, that will be an even more powerful handbrake.

Sheepmeat in the President's Crosshairs

One of the first tests for New Zealand-US trade policy post-midterms will be the decision on sheepmeat safeguards. This is currently the subject of a Section 301 investigation. Hearings have been held and an initial determination is expected around 13 November. The US International Trade Commission must make a final determination and recommendation on remedies by 11 January 2027. The President then has 60 days to make a final decision. The signs are not good for our exporters, but with inflation rising, and with tariffs increasingly unpopular, it is possible that any remedies will be less draconian than might initially have been the case.

CPTPP Accessions – Slowly but Surely

The final CPTPP Ministerial of the year is due in November. Progress on expanding the Agreement has been slow, and this continues to be the case. There is still widespread belief that Costa Rica will join the November meeting as a full voting member, but there is instability within Costa Rica's trade and foreign policy system (the Foreign Minister was fired) so there may be last-minute delays. The negotiation with Uruguay is continuing. Indonesia, the Philippines and UAE remain keen to begin formal accession negotiations as quickly as possible, so hopefully this can be agreed by Ministers.

CPTPP membership has become controversial in the Republic of Korea. The agriculture and fisheries sectors have expressed strong opposition in recent consultations. It seems that any decision on seeking membership will be delayed as a result.

It is possible that CPTPP Ministers will agree to establish a small expert group to assist host countries. There is sensitivity about calling this a "Secretariat". Japan has offered to host.

RCEP Expansion on the Cards

Procedural difficulties have been overcome and work has begun on negotiating accessions from Sri Lanka, Bangladesh and Hong Kong. This may be of some benefit to New Zealand exporters to Sri Lanka and Bangladesh in due course. Bangladesh also seems very keen on a bilateral FTA with New Zealand.

APEC – All Eyes on the Big Three

APEC leaders are due to meet in Shenzhen, China in November. As has been the case in recent years, the value in the gathering will largely be in the side meetings between world leaders. All eyes will be on the US, China and Russia, for example. China seems deeply unhappy with attendance at the APEC CEO Forum. The timing is, as often happens, pretty terrible in terms of the New Zealand General Election. Todd McClay is expected to represent New Zealand.

New Trade Dialogues Kick Off

The Government has announced new dialogues with two increasingly important trade partners, Brazil and Canada. Trade with Canada has grown strongly over the past year or so. Brazil must be a potential member of CPTPP. Mercosul (Portuguese for Mercosur) partner Uruguay has applied to join and Argentina is interested.

All Eyes on November 7th

It seems that, regardless of the result, National and Labour are likely to maintain the generally bi-partisan approach to trade policy. There are some hints of minor change. National wants to negotiate new FTAs with Sri Lanka, Bangladesh, Rwanda and maybe some others such as Pakistan. Labour suggests that it is open to more FTAs but is keen to leverage fully those that have already been negotiated. Labour has also vowed to re-instate the "Trade for All" agenda. This will emphasise worker rights, environment, gender equality and the rights of indigenous people. The Green Party supports this and suggests that the focus should shift to non-tariff barriers rather than tariffs.

On NZTE, National wants the agency to give more direction to exporters on new market opportunities. Labour wants to reinstate money taken from NZTE to fund Invest NZ and have this deployed to exporters.

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Regional Comprehensive Economic Partnership – General Review/Upgrade [OPEN]

RCEP member countries have agreed to undertake a general review before beginning negotiations on an upgrade of the agreement in late 2027.

The Review will examine how RCEP is being implemented, identify areas for improvement, and consider the potential addition of new provisions on emerging issues that were not covered when the original agreement was negotiated.

There are also accession applications from Bangladesh, Chile, Hong Kong, and Sri Lanka to join RCEP. New Zealand does not have any free trade arrangements with Bangladesh or Sri Lanka.

The New Zealand Ministry of Foreign Affairs & Trade would like to hear from exporters on:

- What improvements might be made to RCEP to make it more relevant and effective.
- What opportunities and issues might arise from the accessions of Bangladesh, Chile, Hong Kong, Sri Lanka and Uruguay.

More information on how to contribute can [be found here](#), including a public webinar and survey.

ExportNZ will contribute to the consultation as well, and exporters can get in contact via email (jtan@exportnz.org.nz).

The survey will **close on the 10 December 2026**.

Enabling Electronic Trade Documents in New Zealand [OPEN]

The Ministry of Business, Innovation, and Employment is currently seeking feedback on options to better enable the use of electronic trade documents in New Zealand.

This includes the use of electronic bills of lading, bills of exchange, promissory notes and warehouse receipts, among other documents.

ExportNZ advocated for the use of electronic trade documentation, and has included the issue in our 2026 Pre-Election Blueprint for the next government to progress.

More information on how to contribute can [be found here](#), including a public webinar and survey.

ExportNZ will contribute to the consultation as well, and exporters can get in contact via email (itan@exportnz.org.nz).

The submission period will **close on the 6 December 2026**.

Grow Locally, Compete Globally – ExportNZ’s 2026 Pre-Election Blueprint

ExportNZ has released its 2026 Pre-Election Blueprint, *Grow Locally, Compete Globally*, following extensive engagement with goods and services exporters across New Zealand.

The Blueprint recognises the resilience of the export sector, with export earnings now exceeding \$100 billion, but argues that increasingly difficult global conditions mean New Zealand cannot rely on exporter resilience alone.

Across 14 chapters, it makes recommendations spanning the rules-based trading system, export capability, non-tariff barriers, innovation and commercialisation, access to capital, skills, digital and supply chain infrastructure, energy, regulation, the creative industries and government support for exporters.

A central message from exporters was that New Zealand’s international competitiveness increasingly depends on getting the settings right at home. The Blueprint therefore calls for a more coordinated and long-term NZ Inc. approach, culminating in a recommendation for a National Global Competitiveness Strategy that better aligns trade, infrastructure, energy, skills, innovation and investment policy.

It also calls for greater cross-government coordination and cross-party engagement to provide businesses with the certainty required to make long-term investment decisions, with government, industry and iwi working together to create and capture more value from New Zealand’s export economy.

Read [the Blueprint here](#).