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ExportNZ Trade News & Advocacy Update November 2026

Trade & Export News Update

US Lamb Safeguard and new tariffs on key trading partners

The New Zealand Government and industry are strongly opposing the US recommendation to impose a Safeguard tariff. A "remedy hearing" on 1 December will let all sides argue how large the tariff should be and whether alternatives, such as tariff quotas, should be considered. The International Trade Commission must report to the President by 11 January 2027, after which the President has 60 days to make a final decision.

Some observers thought the cost-of-living concerns, so evident at the mid-term elections, might deter the President from imposing a Safeguard tariff. However, the US announcement on the eve of Thanksgiving, proposing new tariffs on 14 trading partners over alleged structural excess capacity, suggests the Administration still has a considerable appetite for higher tariffs.

These new tariffs **will not impact** New Zealand directly (our 12.5% tariff continues), but they could harm some of our most important trading partners and see trade diverted into third markets. China, the EU, Japan, South Korea, Taiwan, Switzerland, Bangladesh, Cambodia, Indonesia, Malaysia, Thailand, Singapore, India and Vietnam have been targeted. Determinations for Mexico and Norway remain pending.

Requests to appear at hearings and comments on the proposed new tariffs are due on 5 January, with hearings scheduled for 25 January.

CPTPP Underway

As we write, the CPTPP Ministerial meeting is underway in Hanoi. Dialogues with the EU and ASEAN have been held and internal negotiations are underway. It will be interesting to see whether accession negotiations with the UAE, Indonesia and the Philippines are agreed (or whether anyone else is added to the list – e.g. Argentina). It will also be interesting to see whether the establishment of a permanent support unit or secretariat is agreed and where any such unit is located. Costa Rica's withdrawal from the membership process was a significant blow to CPTPP's credibility. Negotiations on Uruguay's accession are progressing well.

New Zealand was represented at the meeting by MFAT Deputy Secretary Vangelis Vitalis.

Caretakers Represent at APEC and ASEAN Meetings

New Zealand was represented at the APEC Leaders' Meeting by caretaker Prime Minister Luxon and caretaker Trade Minister McClay. Our attendance was appreciated by the Chinese hosts.

Likewise, ASEAN appears to have appreciated the fact that caretaker Foreign Minister Peters travelled to Manila to attend the ASEAN Ministerial meeting held there.

Neither meeting had any breathtaking outcomes.

New Zealand Trade Policy

The National Party was the only one of the competing political parties to produce a detailed trade policy in the lead-up to the election. Labour did make a number of comments during the campaign.

If National ends up remaining in power, it is likely that a very ambitious trade negotiating agenda will be pursued. Likely targets for negotiations include:

Next 5 years: Brazil, Switzerland, Argentina, Bangladesh, Nigeria, Uruguay, and the European Free Trade Association – Iceland, Norway and Liechtenstein.

Next decade: South Africa, Turkey, Colombia, Morocco, Sri Lanka and Mauritius.

We would not be surprised to see Pakistan added to this list. And would be supportive if that happened.

Labour has indicated that it might be less ambitious, but they are still willing to pursue new negotiations. It would also likely reinstate the Trade for All agenda.

It was noted by our team that two senior Labour MPs attended a seminar encouraging an FTA with Pakistan on 26 November.

Trade & Export Advocacy Update

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 (jtan@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.