

Trade and tariffs in New Zealand

The global economy in 2025 remains marked by a series of uncertainties, driven by shifting political landscapes and economic pressures across major world powers. In particular, the political dynamics in the United States have led to increased instability, influencing both domestic and international markets.

These challenges have caused ripple effects on trade, supply chains and international relations. For New Zealand, a small, open economy that is deeply integrated into global markets, navigating this uncertain terrain has required strategic adaptability.

As the world grapples with complex geopolitical tensions, economic fluctuations and the ever-evolving nature of international trade, New Zealand continues to uphold its commitment to free trade and economic openness. Its trade policies, including tariffs and strategic agreements, reflect both the opportunities and risks that come with being part of an interconnected global economy.



New Zealand's trade landscape in 2025

New Zealand's economy has long been export-focused, with primary industries such as dairy, agriculture, forestry and fisheries forming the backbone of its trade. As of July 2025, the country's total exports are valued at approximately NZD 80 billion, with key export destinations being China, Australia, the United States and Japan.

Notably, New Zealand's exports are highly diversified, with dairy products (such as milk powder and butter) continuing to dominate, followed by meat, wine and timber. While agriculture remains the cornerstone of New

Zealand's trade, the country has also increasingly expanded its technology and services exports, with a growing emphasis on innovation, digital services and green technologies.

Trade agreements and partnerships

New Zealand's open trade policy has fostered a robust network of free trade agreements (FTAs), crucial for its economic growth and access to global markets. In 2025, several key agreements shape New Zealand's trade landscape:

- **CPTPP:** This agreement with 11 countries across the Pacific Rim, including Japan and Canada,

enhances trade liberalisation and market access, particularly for agricultural exports, while addressing non-tariff barriers and intellectual property

- **NZ-China FTA:** Since 2008, this agreement has significantly boosted trade with China - New Zealand's largest trading partner, offering tariff-free access for most exports. However, ongoing geopolitical tensions require careful diplomatic balancing

- **CER:** The Australia-New Zealand Closer Economic Relations agreement remains one of the world's most comprehensive bilateral trade frameworks, facilitating frictionless trade between the two countries

- **RCEP:** The Regional Comprehensive Economic Partnership, which includes China, Japan and ASEAN (Association of Southeast Asian Nations), provides New Zealand with preferential access to key markets in Asia, particularly for manufacturing and services

- **EU-NZ FTA:** Signed in 2024, this agreement grants New Zealand preferential access to European markets for dairy, meat and wine, while also opening doors for tech and services in Europe.

Tariff landscape in New Zealand

New Zealand maintains a low tariff regime, prioritising free trade and economic openness. As of 2025, most tariffs are either zero or modest, with exceptions in

sectors like clothing, textiles and footwear (typically ranging from 5% to 15%). Agricultural products, particularly dairy and meat, benefit from preferential trade terms through agreements like the CPTPP and NZ-China FTA.

Some industries, especially sensitive manufacturing and certain agricultural goods, face higher tariffs (15% to 25%), though these are gradually being reduced through trade agreements.

Additionally, New Zealand is exploring environmental tariffs to align with global climate efforts, including carbon tariffs for high-emission industries, which are expected to become more prominent in the future.

Challenges and opportunities in the trade arena

In 2025, New Zealand faces both challenges and opportunities in its trade relationships. Geopolitical tensions, especially between the U.S., China and Russia, require the country to maintain careful diplomatic balance while ensuring continued economic growth.

Supply chain disruptions, exposed by the COVID-19 pandemic and other global events, have highlighted vulnerabilities in New Zealand's trade reliance, particularly for agricultural exports to Asia.

With the rise of digital trade, New Zealand is positioning itself to capitalise on opportunities in e-commerce, data flows and

digital services, supported by agreements like the CPTPP and EU-New Zealand FTA. Additionally, sustainability is a major focus, with the country aligning trade policies to promote green trade, including green tariffs and sustainable practices, positioning itself as a leader in exporting clean technologies and eco-friendly products.

Looking ahead. The future of New Zealand's trade

As New Zealand continues to navigate the complexities of global trade, the country's future trade strategy will likely focus on further diversifying its export markets, particularly in the Asia-Pacific region. Strengthening ties with ASEAN countries and expanding its digital and green economy will be key drivers of growth.

In the coming years, New Zealand's trade policy will likely be shaped by a combination of multilateral agreements, environmental considerations, and efforts to safeguard the country's political and economic interests amid a rapidly changing global landscape.

By maintaining its commitment to open trade, flexibility in tariff policy and active participation in global trade initiatives, New Zealand is positioning itself as a leader in sustainable and inclusive global trade.

Source: [Nzte.govt.nz](https://nzte.govt.nz)

Commercial solar. A smart investment for property owners in New Zealand

The commercial real estate landscape in New Zealand is undergoing a transformation and solar energy is at the heart of this revolution. As businesses look for ways to reduce costs and future-proof their operations, embracing solar power has quickly moved from a "nice-to-have" to a increasingly popular investment strategy. But why is this shift happening and how can commercial property owners capitalise on it?

The rising popularity of solar in commercial real estate

Over the last few years, commercial solar has surged in popularity across New Zealand. What's driving this? Several factors are aligning to make solar power a top choice for businesses and property owners.

• Growing focus on sustainability

As sustainability increasingly takes centre stage in New Zealand, solar systems help properties meet environmental goals, boosting appeal to tenants and investors

• Decreasing solar costs

Solar panels and storage costs have dropped, making installations more affordable. This reduces energy costs and enhances sustainability without hefty upfront investments

• Energy independence

Solar reduces reliance on fluctuating electricity prices and outages, offering businesses more energy security and consistent savings



• Better technology, bigger returns

Advances in solar and battery technology improve efficiency and longevity, meaning lower maintenance and better returns on investment.

Leasing rooftop space for passive income

The roof lease model is revolutionising commercial solar, offering property owners a way to generate long-term revenue by leasing unused rooftop space. Solar providers install, maintain and operate the systems, supplying energy to tenants or selling it to the grid, while property owners receive reliable lease payments.

Key benefits of roof leasing for solar

• No capital investment

The solar provider covers all installation costs

• Steady income stream

Lease payments come in consistently over the term of the contract

• Sustainability without the hassle

Property owners can meet their environmental, social and governance (ESG) also referred to as socially responsible investing (SRI) goals without operational disruption.

What makes a property suitable for solar?

Not every building is a prime candidate for commercial solar, but many properties in New Zealand are well-suited for solar installations.

Here's what makes a building an ideal fit.

• Large rooftops

Commercial buildings with over 30,000 square feet of usable rooftop space are ideal for solar installations

• Flat roofs

A flat, unobstructed roof provides the best surface area for solar panels, making installation more cost-effective and efficient

• Industrial and commercial buildings

Warehouses, storage facilities, and retail centres are the best candidates due to their large, unobstructed roof areas and minimal disruption to business operations

• Modern roofs

While older roofs can still support solar panels, newer roofs (under seven years old) are the best for long-term viability.

Additionally, a property located in an area with strong sun exposure will get the best return on investment, making it an even more attractive prospect for solar installations.

The installation process

If you're thinking about installing solar, either for your own business or as a roof lease opportunity, it's important to understand the installation process. The first step involves analysing your building's energy needs to determine the right size and type of system.

Experts will then assess your roof's potential, including sun exposure and possible obstructions. The installation must meet local building codes and utility regulations to ensure everything is up to standard.

The solar provider handles all aspects of the installation, from the panels to inverters and electrical connections. While solar systems require minimal maintenance, regular inspections help ensure optimal performance.

Is this the right time for you?

As global energy grids reach capacity and New Zealand's

energy demands continue to grow, the case for investing in commercial solar has never been stronger. With rising sustainability regulations, attractive incentives and increasing demand for clean energy, rooftop solar leases present a unique opportunity for property owners to secure long-term value. Locking in a lease now could mean higher returns before rates begin to shift.

Whether you're aiming to reduce operating costs, attract environmentally conscious tenants, or generate a steady new income stream, commercial solar offers a smart, future-focused investment. Reach out to your local solar provider to explore the possibilities and take the first step toward a more sustainable and profitable future for your building.

To take the next step in your commercial property journey, contact your local NAI Harcourts office today or visit: naiharcourts.net/nz

NAI Harcourts represented at NAI Global APAC Commercial Real Estate Conference

NAI Harcourts was proud to be represented at the recent NAI Global APAC Commercial Real Estate Conference in Vietnam, which was an event that underscores the strength and reach of the NAI Global network. As the exclusive NAI partner in New Zealand, NAI Harcourts continues to leverage this global platform to connect with leading commercial property professionals across the Asia-Pacific region.



Andrew Bruce, Director at NAI Harcourts North Shore, was invited to speak at the conference, offering his perspective on market dynamics and opportunities in New Zealand. He was joined by colleague Tim Turner, with both making the most of the opportunity to engage in high-level conversations around cross-border investment, development strategies and emerging trends shaping the region.

Participation in global events like this reinforces our ability to bring international insights and relationships directly to the New Zealand market.

Since returning from the conference, one of Vietnam's largest developers has already reached out with an opportunity to market their latest industrial projects, totaling over 750,000sqm of new warehouse/office space, to

Australasian businesses looking at Vietnam for offshore manufacturing and logistics.

Our thanks go to NAI Vietnam for their outstanding hospitality and to all the NAI Global partners who made the conference a valuable and inspiring experience.

Talk to your local NAI Harcourts sales consultant today by visiting your local NAI Harcourts office or visiting naiharcourts.net/nz

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