

NEW ZEALAND'S SECOND LARGEST GOODS EXPORT SECTOR

The red meat industry is New Zealand's second largest goods exporter, generating 15% of New Zealand's export revenue in 2022/23.

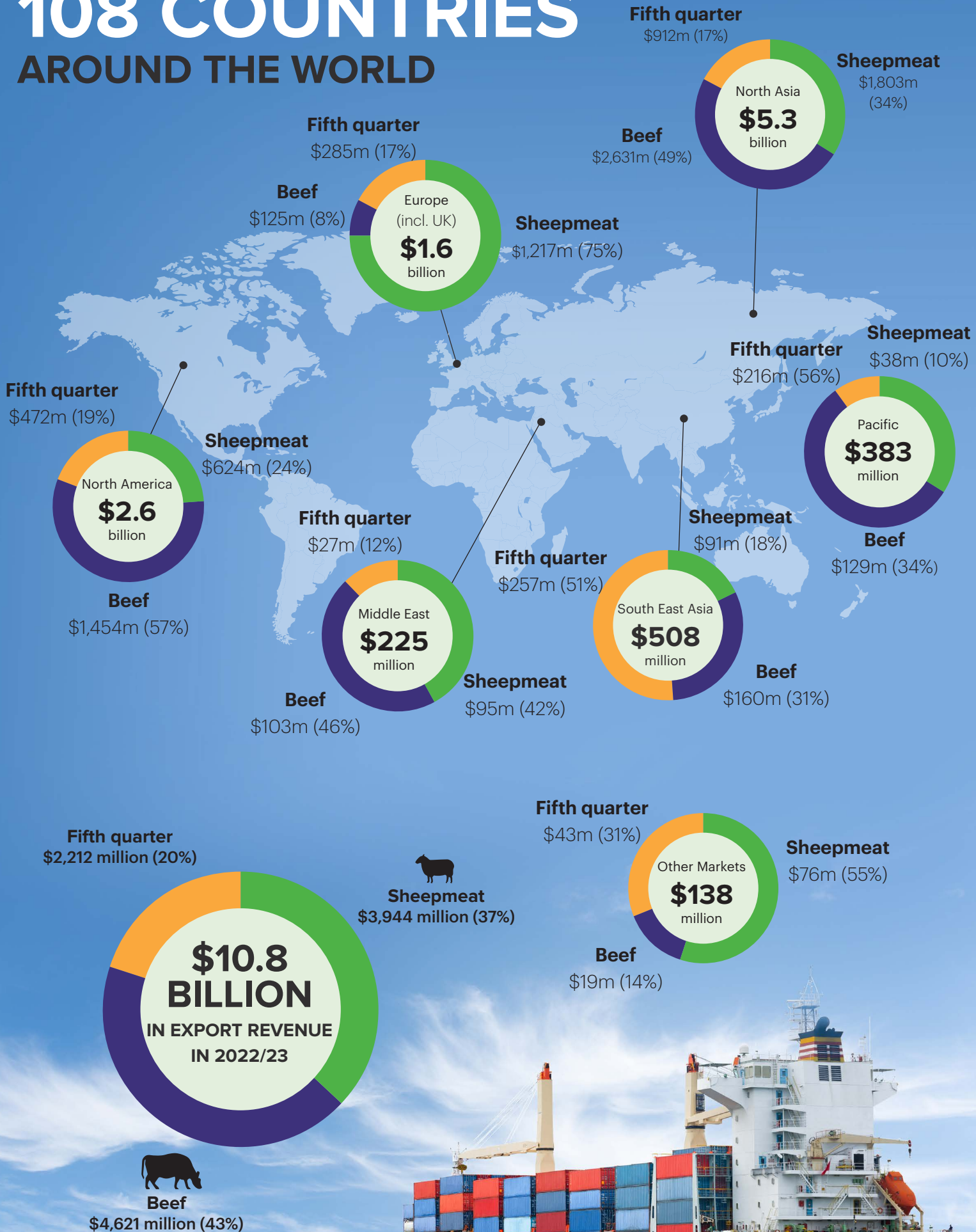
Red meat exports were worth \$10.8 billion for the year.

While this was one percent less than the record level of 2021/22, it was still a very good result in the face of tougher economic conditions in many of the sector's major markets during the year.



The industry is critical to the prosperity and wealth of the country's economy and is New Zealand's largest manufacturing industry. We directly employ more than 24,000 people, mainly in regional New Zealand, supporting the livelihoods of families and rural communities.

MAJOR EXPORTER TO 108 COUNTRIES AROUND THE WORLD



THE NEW ZEALAND ECONOMY IS BUILT ON TRADE

New Zealand is among the most efficient natural red meat producers in the world.

The red meat sector is export-focused and driven by global supply and demand.

The sector is well placed to meet consumer needs with a wide range of safe, high quality value add products



95%

of sheepmeat exported



86%

of beef exported



TOP 10 MARKETS, 2022/23

| Market | Value (NZ\$m) | Change from YE June 2022 |
|----------------|---------------|--------------------------|
| China | \$4,227m | ↑ 4% |
| United States | \$2,317m | ↓ -3% |
| Japan | \$434m | ↓ -19% |
| Netherlands | \$390m | ↑ 20% |
| United Kingdom | \$317m | ↓ -37% |
| Taiwan | \$306m | ↑ 6% |
| Korea | \$281m | ↓ -10% |
| Germany | \$275m | ↓ -2% |
| Canada | \$235m | ↓ -7% |
| Australia | \$231m | ↑ 18% |

REGIONAL EXPORTS, 2022/23

| | Sheepmeat | Beef | Fifth quarter | Total |
|-----------------------|-----------------|-----------------|-----------------|------------------|
| North Asia | \$1,803m | \$2,631m | \$912m | \$5,346m |
| North America | \$624m | \$1,454m | \$472m | \$2,550m |
| Europe (including UK) | \$1,217m | \$125m | \$285m | \$1,627m |
| South East Asia | \$91m | \$160m | \$257m | \$508m |
| Pacific | \$38m | \$129m | \$216m | \$383m |
| Middle East | \$95m | \$103m | \$27m | \$225m |
| Other regions | \$76m | \$19m | \$43m | \$138m |
| Total | \$3,944m | \$4,621m | \$2,212m | \$10,777m |

VALUE-ADDED PRODUCTION AND EXPORTS

We benefit from a wide range of free trade agreements (FTAs) including the China FTA, the Korea FTA, the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the United Kingdom FTA, which recently entered into force. When the FTA with the European Union commences, around 75 percent of the sector's exports will be to markets that are covered by FTAs.

IN 1990/91
31% OF MEAT
EXPORTS
WERE IN
CARCASS FORM



IN 2021/22
LESS THAN
5% OF MEAT
EXPORTS WERE
IN CARCASS
FORM



BARRIERS TO TRADE

TARIFFS

Agriculture is often politically sensitive, and international trade in agricultural products tends to be highly protected. Despite the work of FTAs in place, New Zealand exports of red meat incurred tariff costs of approximately \$198 million in 2022.

More detailed information about the sector's tariff costs is available in the [Barriers to International Trade report](#).



NON-TARIFF BARRIERS (NTBS)

As tariffs have dropped, Non-Tariff Barriers (NTBs) have become one of the most significant challenges for the red meat sector. NTBs impose significant costs in production and administration, as well as causing delays and commercial uncertainty.

Recent research by Sense Partners estimates that NTBs impose a \$1.5 billion cost on New Zealand meat exporters each year.

