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Kiwifruit exports boost NZ trade surplus



Fewer imports and greater exports sees New Zealand reach largest annual trade surplus for August since 2014

Total imports into New Zealand fell nearly NZ\$1bn in August 2020, according to Stats NZ. This, along with an increase in exports, has seen the country record its largest annual trade surplus since 2014.

Several of New Zealand's main export commodity groups were up in value in August 2020, compared with August 2019. Fruit exports performed strongly, increasing by NZ\$104m (28 per cent) to NZ\$470m year on year.

The growth in value can be attributed to the export of kiwifruit. According to Stats NZ, exports of gold kiwifruit

for the 2020 season to date (March–August) were 29 per cent higher in value and 18 per cent higher in quantity compared to the same time last year. Meanwhile, exports of green kiwifruit also increased, up by 71 percent in value and 3.2 percent in quantity.

The higher exports of kiwifruit (as well as non-fresh produce, aircraft) from New Zealand helped boost the value of total goods exported by NZ\$349m (8.6 per cent) to reach NZ\$4.4bn in August 2020.

Stats NZ senior insights analyst, Nicholas Cox, said the

increase in the value of kiwifruit exports in 2020 resulted from strong international demand, higher prices, and higher harvested volumes, particularly of gold kiwifruit.

"The volumes exported are higher than in previous years, despite concerns earlier in the year of a potential shortage of labour during the harvest season in April and May," said Cox.