

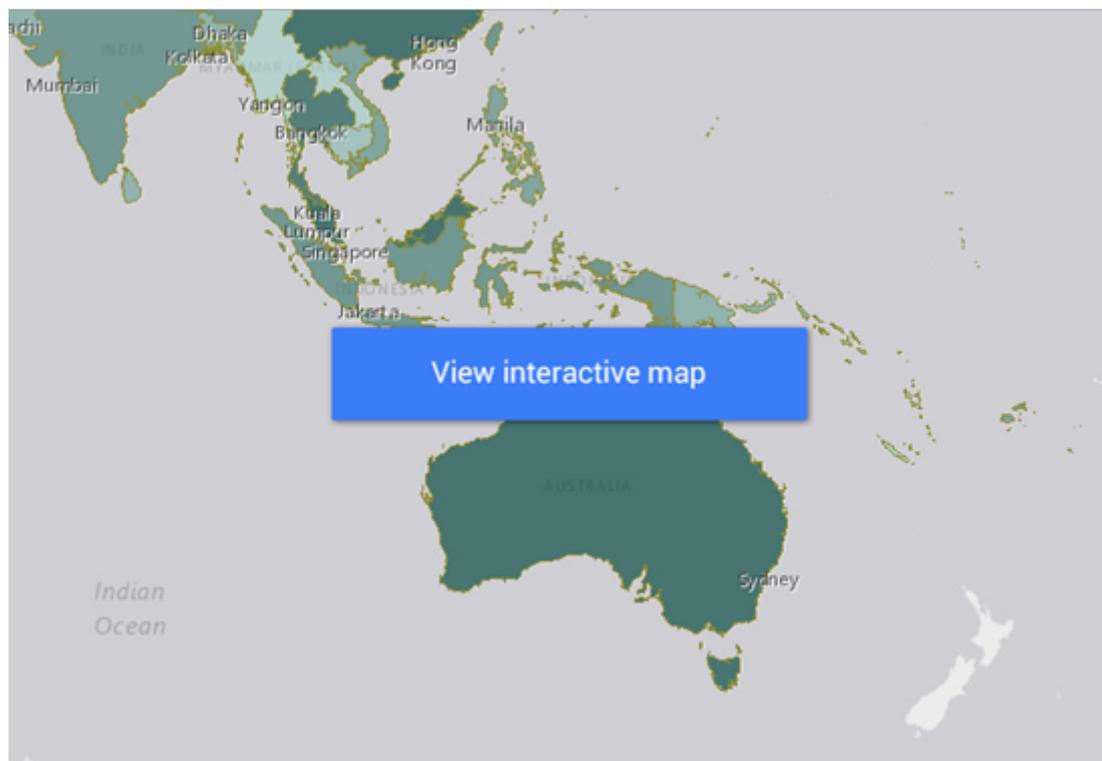
Goods and Services Trade by Country: Year ended June 2015

Embargoed until 10:45am – 02 September 2015

Key facts

- New Zealand's total trade balance was a surplus of \$2.3 billion in the year ended June 2015.
- Total exports of goods and services were \$67.5 billion while total imports were \$65.1 billion.
- The top export destination was Australia, with \$13.0 billion of exports, followed by China (\$10.3 billion).
- The main sources of imports coming in to New Zealand were the European Union (\$11.5 billion) and Australia (\$11.3 billion).
- Dairy remains the main export commodity, earning New Zealand \$12.0 billion in the June 2015 year, while travel exports earned \$11.7 billion.
- Travel services were our key export to Australia for the June 2015 year, up \$185 million from the June 2014 year, to \$2.2 billion.
- Vehicles, parts, and accessories from Japan were the largest imported expenses in the June 2015 year, worth \$1.9 billion (up \$132 million from the June 2014 year).

[See the interactive map New Zealand's goods and services trade for more information.](#)



Liz MacPherson
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Definitions

About the goods and services trade by country statistics

Goods and services trade by country statistics bring together imports and exports of both goods and services by country to present a comprehensive view of economic trade between New Zealand and our main trading partners.

More definitions

cif: the cost of goods, including insurance and freight to New Zealand. Imports of goods in this release are compiled on a vfd basis.

Exports (including re-exports): goods of domestic origin exported from New Zealand to another country. Exports in this release are valued fob and are shown in New Zealand dollars. Estimated values may be used for goods that are not already sold at the time of export entry lodgement.

Exports of travel services: covers all expenditure on both goods and services by overseas visitors to New Zealand. This includes holidaymakers, business travellers, and international students. Excludes international airfares.

fob: free on board (the value of goods at New Zealand ports before export).

Goods: physical, produced items over which ownership rights can be established and whose ownership can be passed from one person to another through transactions.

Goods trade balance: in this release is calculated by deducting goods imports (vfd) from goods exports (fob).

Imports: goods imported into New Zealand. Imports of goods in this release are valued at vfd and are shown in New Zealand dollars.

Imports of travel services: covers all expenditure on both goods and services by New Zealand-resident travellers while overseas. Excludes international airfares.

Re-exports: merchandise exports that were earlier imported in to New Zealand and have less than 50 percent New Zealand content by value. Re-exports are included in goods exports in this release.

Services: products other than tangible goods. Services result from production activity that changes the conditions of the consuming units, or makes the exchange of products or financial assets possible.

Examples of services are:

- a lawyer providing advice to an overseas client
- a client paying a company to perform some market research
- a passenger flying on an overseas airline
- a company paying to have a ship repaired abroad
- a New Zealand branch receiving management services from its head office overseas.

Total exports: calculated by adding goods exports and services exports.

Total imports: calculated by adding goods imports and services imports.

Total two-way trade: calculated by adding total exports and total imports.

vfd: value for duty (the value of imports before insurance and freight costs are added).

Related links

Next release

Goods and Services Trade by Country: Year ended September 2015 will be released on 2 December 2015.

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Data quality

General information

This section contains information that does not change between releases.

- [Caveats](#)
- [Classification for imports of goods](#)
- [Methodology for estimating travel, transportation, insurance, and government services](#)
- [More information](#)

Caveats

Combining services data with overseas merchandise trade information provides a picture of New Zealand's total international trade. Note that combining services data with merchandise trade data will not equal international trade as measured in our balance of payments releases. This is because we make adjustments (such as for changes of ownership) to merchandise trade data when it is included in the balance of payments.

Trade in services includes transactions where no physical product changes hands, for example a New Zealand lawyer who provides advice to a client overseas or an overseas head office charging a management fee to its New Zealand branch.

Classification for imports of goods

Imports of goods are published on a value for duty (vfd) basis in the goods and services trade release, rather than on a cost, insurance, and freight (cif) basis. This is because insurance and freight is included as part of imports of services data, and we would be double-counting these items if we combined cif imports with services information.

Imports of goods are published on a vfd basis in Overseas Trade Index statistics. In Overseas Merchandise Trade both cif and vfd are available but the headline values are on a cif basis.

Methodology for estimating travel, transportation, insurance, and government services

The International Trade in Services and Royalties Survey collects detailed country information for exports and imports of around 55 different service types.

However, it does not collect data for travel, transportation, insurance, and government services, so we estimated country data for these services types.

Here is a brief explanation of the methodology we use for these estimations.

Exports of personal travel services are estimated using a combination of International Visitors Survey data, and visitor arrival figures.

Exports of education travel services are estimated using student numbers by country data from the Ministry of Education's Export Education Levy.

Imports of travel services are estimated using a combination of data from the 2004 Survey of Returned Travellers, and short-term resident departure figures.

Exports of transportation services are estimated by adding together data from passenger, freight, and other transportation services.

- Passenger transportation services data is provided by airlines based in countries where tickets were sold.
- Freight services are estimated using merchandise trade data – the importer pays the freight on goods ordered, so freight is proportionally assigned to countries importing goods from New Zealand.
- Other transportation service exports are based on data from non-resident airlines and shipping companies that incur expenses (such as landing rights or port fees) while in New Zealand. This data is collected through our quarterly transportation surveys.

Imports of transportation services are estimated in a similar way to exports, by adding separately estimated data from passenger, freight, and other transportation services.

- Passenger transportation services are estimated based on the country where the airline transporting passengers is a resident. For example, any tickets purchased for Qantas flights by New Zealand residents are considered imports of passenger transportation services from Australia.
- Freight services are estimated using merchandise trade data – freight expenditure is proportionally allocated based on the country that goods are imported from.
- Other transportation services imports come from quarterly transportation surveys of resident airlines and shipping companies.

Insurance services are estimated in two parts – freight insurance and regular non-life insurance.

- Freight insurance is estimated in a similar way to freight transportation services. The importer of a good will pay the freight and insurance costs associated with that good, so freight insurance services by country are allocated according to proportions of imports/exports by country from merchandise trade data.
- Non-life insurance is collected by country in our quarterly insurance surveys, and is combined with freight data for a total picture of insurance by country.

Government services by country is estimated using foreign embassy locations, as well as long-term migration figures.

- Any expenses that a New Zealand embassy incurs abroad are treated as imports of government services, while expenses incurred by foreign embassies in New Zealand are treated as exports of government services.
- Immigration fees received by the government were allocated to countries based on the number of long-term migrants arriving from each country.

More information

Statistics in this release have been produced in accordance with the [Official Statistics System principles and protocols for producers of Tier 1 statistics](#) for quality. They conform to the Statistics NZ Methodological Standard for Reporting of Data Quality.

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Revisions

Updates to previously published figures

The figures in this release are subject to revisions when new or improved data becomes available.

Services data is revised in line with the balance of payments revisions cycle. This means that on a quarterly basis, we revise the previous quarter's published data.

On an annual basis (in the June quarter each year), we introduce and publish revisions to multiple quarters. There is no specified time period for how far back revisions will apply. We assess each revision on a case-by-case basis to identify the magnitude and number of periods affected.

For this release we implemented the following revisions, which affected previously published year-ended-in-quarter figures.

- Improvements to the outlier detection methodology for the International Visitors Survey. This methodology is used to estimate spending by international visitors to New Zealand (travel exports – personal travel). You can find more information on these changes in [2015 revisions to New Zealand's macroeconomic accounts](#).
- Updated benchmark data for spending by international students to New Zealand (travel exports – education travel). This data is based on student numbers by country from the Ministry of Education's Export Education Levy.
- Updated estimates for spending by New Zealand students overseas (travel imports – education travel) and corrections to spending by New Zealand travellers overseas (travel imports – other personal).
- Updated data collected from the International Trade in Services and Royalties Survey.

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Tables

The following tables are available in Excel format from the 'Downloads' box. If you have problems viewing the files, see [opening files and PDFs](#).

1. New Zealand's total trade by country
2. Exports by destination country
3. Total exports by top 30 categories
4. Top 25 exports by product/service and destination country
5. Imports by destination country
6. Total imports by top 30 categories
7. Top 25 imports by product/service and source country
8. New Zealand's trade with APEC
9. New Zealand's trade with ASEAN
10. New Zealand's trade with European Union
11. New Zealand's trade with the Eurozone
12. New Zealand's trade with the GCC
13. New Zealand's trade with the OECD
14. New Zealand's trade with the PIF (excluding Australia)
15. New Zealand's trade with Australia
16. New Zealand's trade with China
17. New Zealand's trade with the Republic of Korea
18. New Zealand's trade with the United States

Economic groupings

19. Member countries of APEC, ASEAN, Eurozone, EU, GCC, PIF, OECD

Access more data on Infoshare

Data for services by country is not yet available on Infoshare, but we are working on making this available as soon as possible. In the meantime, we are happy to provide specific data series upon request.

All data series are available in csv files from the 'Downloads' box.

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Next release

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