

# Six years of export growth to United States

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New Zealand's exports to the United States (US) increased for the sixth consecutive March year in 2016, Statistics New Zealand said today. This earned New Zealand \$2.8 billion more in 2016 than in 2010.

Trade with the US earned us \$444 million more from exports than we spent on imports for the March 2016 year. New Zealand earned \$8.4 billion from exports to the US while our import expenditure to that country was \$7.9 billion. Our total exports to the US made it our fourth-largest export destination in the latest year.

In the March 2016 year, meat and edible offal was New Zealand's top export commodity to the US, earning \$1.8 billion. This compares with \$1.1 billion in the March 2014 year.

"New Zealand had record beef exports to the US through the middle of 2015 and this strength has resulted in a 55 percent increase over the past two years," international statistics senior manager Nicola Growden said. "Beef contributed 81 percent of meat exports to the US in the latest year."

Spending by US visitors to New Zealand (\$1.0 billion) was our second-largest export earner from the US. Together, meat and travel contributed over one-third of New Zealand's total exports to the US in the March 2016 year.

Despite a \$49 million fall in expenditure on imports from the US in the March 2016 year, it is our fourth-largest import source (unchanged from the March 2015 year). Mechanical machinery and equipment (\$1.3 billion), including turbo jet and propeller parts, was our largest import expense from the US, followed by aircraft and parts (\$1.1 billion).

New Zealand's trade with the rest of the world recorded a surplus for the March 2016 year. We earned \$2.9 billion more from exports than we spent on imports. Total exports of goods and services for the year ended March 2016 totalled \$69.8 billion, while imports totalled \$66.9 billion.

New Zealand recorded trade surpluses with 16 of our top 25 trading partners in the March 2016 year, including the US. New Zealand's top three trade surpluses in the latest year were with Australia, China, and the US.

## Ends

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Authorised by Teresa Dickinson, Acting Government Statistician, 2 June 2016