

Meat exports continue to fall

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Beef and lamb exports fell in November, as the amount of meat sold dropped heavily compared with last year's record season, Statistics New Zealand said today.

Meat and edible offal exports fell \$158 million (31 percent) from November 2015, contributing to a \$219 million (5.4 percent) fall in overall exports.

Beef exports fell 41 percent in value and 31 percent in quantity, and lamb exports fell 27 percent in value and 23 percent in quantity.

"Beef exports to the United States, our top beef export destination, fell by around half when compared to November last year" senior manager Jason Attewell said. "When compared to the same month of the previous year, the value of beef exports to the US have fallen in nearly every month since October 2015, only rising once in April 2016."

Lamb exports to the European Union (our top lamb export destination) fell in November 2016, with the United Kingdom seeing significant falls in value and quantity.

After removing seasonal effects and irregular movements, meat exports have fallen 31 percent from their peak in September 2015. The fall was mainly due to lower quantities, but lower prices also contributed.

Total exports in November 2016 were \$3.9 billion, while imports were worth \$4.6 billion.

Seasonally adjusted exports in November fell almost 12 percent from October 2016, more than reversing a 9.3 percent gain in the previous month. Seasonally adjusted imports fell 9.0 percent in November after a slight rise in October.

The monthly trade balance was a deficit of \$705 million (18 percent of exports). For the year ended November 2016, the annual trade deficit was \$3.2 billion.

Ends

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Authorised by Liz MacPherson, Government Statistician, 21 December 2016