



# NEW ZEALAND HONEY EXPORTS

## NZ AND THE GLOBAL MARKET

New Zealand's honey export volume (tonnes) and value (NZD million) comparison 22/23 <sup>(1)</sup>

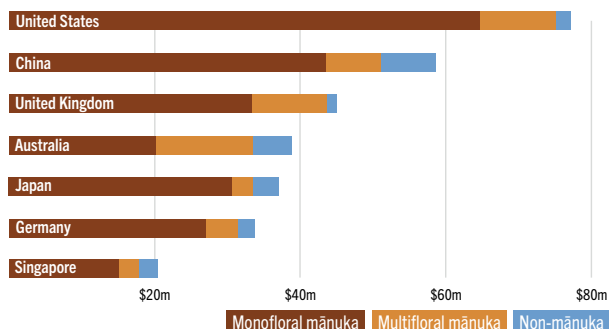
Export	2022	2023	% change
Volume	11,557	10,340	(-11%)
Value	449	401	(-11%)

New Zealand's top export destinations by export volume (tonnes) 2023 <sup>(1)</sup>

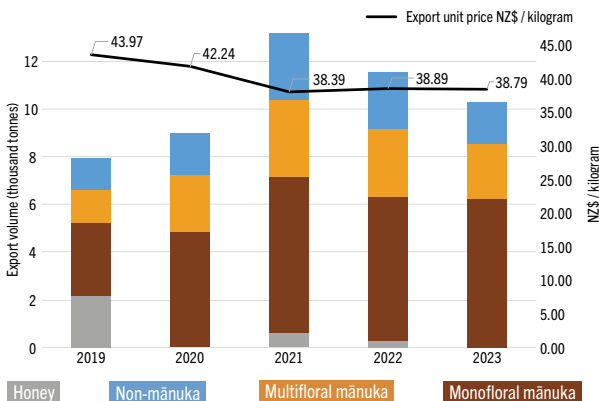


United States (18%)  
United Kingdom (16%)  
China (14%)  
Australia (14%)  
Japan (9%)

Honey export value by floral type and destination, 2023 <sup>(1)</sup>



Honey export volumes and prices, 2019 to 2023 <sup>(1)</sup>



Statistics for different mānuka honey varieties has been available since July 2019.

## MARKET VALUE AND GROWTH

### PROJECTED GROWTH 2023 THROUGH 2029

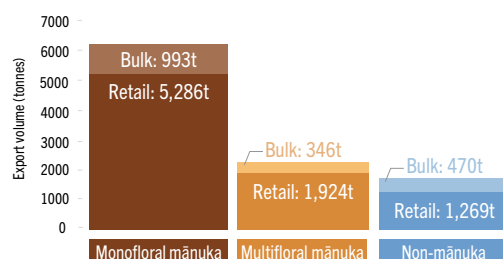
- In 2022, the global honey market was valued at USD \$8.5 billion, and it is estimated to achieve a worth of USD \$12.7 billion by 2029, exhibiting a compound annual growth rate (CAGR) of 6%. <sup>(2)</sup>
- Over the past decade, mānuka honey has gained popularity as an ingredient in the beauty and personalized cosmetic industry. Its use has increased due to its potential benefits for the skin and its natural properties. <sup>(3)</sup>
- New Zealand is the largest exporter of honey to China, accounting for 80% of imports. <sup>(4)</sup>
- New Zealand's export ranking to Germany has climbed from 7<sup>th</sup> in 2018 to 2<sup>nd</sup> in 2023. The elimination of tariffs under the NZ-EU FTA creates ample opportunities for further growth. <sup>(4)</sup>



## PRODUCT BREAKDOWN

New Zealand honey is mainly exported in retail-ready jars and in bulk drums, with monofloral mānuka honey holding a larger share in the global honey market.

Honey floral variety by packaging type (volume, tonnes) 2023 <sup>(5)</sup>



The United States was the largest importer of New Zealand honey by retail pack (1,886 tonnes), while Australia had it's 5<sup>th</sup> consecutive year of growth, importing 1,331 tonnes. <sup>(1)</sup>

## MARKET TRENDS

- The NZ-UK FTA is in force as of 31<sup>st</sup> May and removes the \$16 duty for every \$100 worth of honey NZ exporters previously paid. <sup>(5)</sup>
- Once ratified, the NZ-EU FTA will remove the 17.3% import tariff on mānuka honey, a figure which amounts to \$40 million over the last 5 years. <sup>(6)</sup>
- Honey ranks second amongst US consumers as choice of sweetener, driven by consumers' growing interest in its perceived health benefits and natural qualities. The sustainable nature of honey production is also prompting consumers to make this switch. <sup>(2)</sup>
- The trend of US consumers purchasing honey through E-commerce channels shows no sign of slowing down, as the percentage of those who prefer to buy from online stores has jumped from 3% in 2019 to 18% in 2023. <sup>(7)</sup>

The United Kingdom was the largest importer of New Zealand bulk honey with 859 tonnes, a 33% increase on 2022.

The average export unit price for the year to March 2023 was \$48.40/kg for monofloral mānuka, \$25.92 for multifloral mānuka, and \$21.40 for non-mānuka. <sup>(1)</sup>

(1): Stats NZ (2023), (2): Fortune Business Insights (2023), (3): Mintel (2023), (4): Comtrade (2023), (5): Beehive (2023), (6): Stats NZ & MPI (2023), (7): National Honey Board (2023)

Mānuka refers to the Ministry for Primary Industries mānuka honey definition. Stats NZ figures are for the year ended March unless otherwise noted.

This data is obtained from 3<sup>rd</sup> party sources and is for information only. Users should make their own enquiries. MPI is not liable for any loss incurred in reliance on the data.

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