# GOING FOR GROWTH

**Summary of Government actions** 

**FEBRUARY 2025** 

## **Summary of Government actions**

#### **Developing talent**



#### Delivered

- Implemented the attendance action plan, including more regular reporting of attendance figures to get more students in school and learning
- Introduced better training and more tools to support teachers in reading, writing and maths
- Introduced structured literacy and mathematics teaching to raise achievement in schools
- Introduced a requirement for one hour of reading, writing and maths every day in schools
- Opened the first <u>Charter Schools</u> to provide more choice and diversity in the school system, allowing students to learn in ways that are specific to their needs
- Launched the Māori Education Action Plan to support higher achievement by Māori students in schools
- Changed the <u>Accredited Employer Work Visa</u>, including removing the median wage requirement to allow employers to get the workers they need
- Introduced a Traffic Light System so that jobseekers meet their obligations to be prepared for or find a job

- Implementing **Teaching the Basics Brilliantly** including the use of consistent assessment tools to identify students who need targeted help, and then providing that help
- Implementing next steps in the attendance action plan including a step system to set out requirements and expectations for parents, schools, and the Ministry of Education to get students in school
- Ensuring immigration settings attract the right migrants including reviewing skilled residence settings
- Creating a more **responsive vocational education and training** system to better meet the needs of students, industry and the economy
- Removing red tape in Early Childhood Education to make it more accessible, affordable and effective
- Continuing to prioritise reforms to get **job seekers into work** and reduce benefit dependency
- Ensuring New Zealand's university system can better cultivate talent, expand opportunities, and fuel scientific innovation

#### **Competitive business settings**

#### Delivered

- Repealed so-called 'Fair Pay Agreements', which reduced flexibility and increased costs for employers
- Extended 90 Day Trials to all employers so they can take a chance on a new employee
- Revoked overly prescriptive affordability requirements for accessing credit, through making it easier to borrow money
- Passed the **Contracts of Insurance Act** to modernise insurance law
- Conducted a sector review of **Early Childhood Education** to improve regulatory settings and reduce regulatory **burden**
- Launched a review of New Zealand's competition rules to combat monopolies and improve economic productivity

- Reviewing the **governance and effectiveness** of the Commerce Commission
- Acting on the recommendations of the Commerce Commission's review of competition in the banking sector, and progressing a Select Committee inquiry into banking competition
- Progressing the **electricity market performance review**
- Improving competition settings in the grocery sector
- Progressing the Customer and Product Data Bill to facilitate competition, innovation and productivity
- Considering how tax settings can be less complex and enable economic growth
- Progressing **reform of health and safety laws** to reduce the compliance burden on employers
- Progressing work on employment relations legislation, including passing reforms to the Holidays Act and Employment Relations Act, to simplify them, give businesses certainty and reduce compliance costs
- Progressing work on legislation to streamline financial services regulations and cut red tape
- Progressing work to modernise, simplify and digitise key legislation for businesses
- Legislating to <u>improve the patenting process</u> for New Zealand businesses
- Reforming capital markets settings by removing barriers to listing, reducing costs to firms and enabling greater investment in private assets from KiwiSaver providers
- Examining settings around Māori land use to potentially enable more productive use of Māori land
- Conducting sector reviews into Agricultural and Horticultural Products, and Hairdressing and Barbering to improve regulatory settings and reduce the regulatory burden
- Improving Government Procurement Rules to reduce red tape and ensure spending is responsible, promotes competition and supports New Zealand businesses
- Progressing work on the **Regulatory Standards Bill**

#### Promoting global trade and investment

#### Delivered

- Completed Ministerial trade missions to Brazil, China, Japan, Malaysia, the Philippines, Singapore, South Korea, Thailand and the United States to build connections and promote New Zealand as open for business
- Resolved 14 non-tariff barriers affecting \$190 million worth of trade in the year to June 2024, assisting New Zealand businesses selling to the world
- Loosened visitor visas to allow digital nomads and others to continue to work remotely for foreign employers, meaning they will stay longer and spend more in New Zealand
- Agreed to amend the Overseas Investment Act to make investment into New Zealand faster and more efficient, enabling foreign capital to support our economy
- Announced **changes to investor visa settings** to better facilitate direct foreign investment and encourage economic growth
- Consulted on policy proposals to address an issue with Foreign Investment Funds (FIF) that may be deterring people from settling in New Zealand and contributing to economic growth
- Signed the Comprehensive Economic Partnership Agreement and investment treaty with the **United Arab Emirates**, to reduce duties on New Zealand exports and unlock opportunities for Kiwi businesses
- Concluded negotiations for a Free Trade Agreement with the **Gulf Cooperation Council** to unlock the region for New Zealand exporters
- Launched a <u>new Minerals Strategy</u> and <u>Critical Minerals List</u> to support a productive and resilient economy

- Delivery of further international trade missions to key markets to build New Zealand's profile and support businesses on the international stage
- Resolving further non-tariff barriers that impede trade outcomes to give New Zealand exporters a fair go
- Developing a marketing plan to **boost numbers of international visitors**, supporting the tourism sector to
- Delivering a marketing plan to **boost numbers of international students**, supporting the sector to grow and increasing New Zealand's international connectivity
- Passing legislation to **remove barriers to overseas investment** in 'build to rent' housing, enabling housing growth
- Reforming the **Overseas Investment Act** to energise and facilitate more Foreign Direct Investment
- Establishing **Invest New Zealand** as a one-stop-shop to attract foreign direct investment
- Hosting an Infrastructure Investment Summit to generate investment interest in infrastructure opportunities in New Zealand
- Bringing new Free Trade Agreements into force and fully implementing them to maximise the benefits for **New Zealand exporters**
- Implementing the Minerals Strategy for New Zealand, ensuring the sector can grow and contribute positively to New Zealand's economic prospects

#### Innovation, technology and science

## **✓** Delivered

- Announced <u>reforms to the innovation, technology and science system</u> to clarify priorities, lift economic outcomes and harness advanced technology for a more prosperous future
- Introduced legislation to <u>remove the gene technology ban</u> and enable the safe use of gene technology in agriculture, health science and other sectors
- Launched the <u>Space and Advanced Aviation Strategy 2030</u> with a target of doubling the value of the sector by 2030
- Created the first **Prime Minister's Space Prize**, to inspire the next generation of space professionals
- Launched a framework to accelerate the responsible use of <u>Artificial Intelligence technologies</u> across the New Zealand Public Service

- Establishing new <u>Public Research Organisations</u>, focused on the bio-economy, earth sciences, health and forensic sciences, and advanced technologies
- Establishing the Prime Minister's **Science, Innovation and Technology Advisory Council** to enable prioritisation and focus across the science, innovation and technology system
- Passing a new <u>Gene Technology Bill</u> to end the near 30-year ban on gene technology outside the lab, and to establish a regulator to enable the safe use of gene technology and regulated organisms
- Encouraging the **growth of the space and advanced aviation sector** by removing unnecessary red tape and freeing up innovators to test and commercialise their technology and ideas
- Developing a **National AI Strategy**, highlighting the opportunities it offers for economic growth in both the public sector and wider economy
- Engaging with business on how to **lift their investment in R&D and capital intensity,** to accelerate uptake of automation, AI, data analytics and better technology

#### Infrastructure for growth



#### Delivered

- Introduced a second RMA reform Bill to Parliament to make short-term improvements to streamline the current system to make it quicker and simpler to consent renewable energy, boost housing supply and reduce red tape.
- Passed the Fast-track Approvals Act to speed up consenting of projects with significant regional or national
- Established National Infrastructure Funding and Financing Limited to improve the financing and funding of the infrastructure system
- Opened the \$1.2 billion Regional Infrastructure Fund to invest in regional growth initiatives to grow local economies and create jobs, which has already included projects on flood-resilience, geothermal energy, Māori development and economic development.
- Set the **National Land Transport Fund at \$22 billion** over the next three years through the Government Policy Statement on Land Transport investing in transport including the **Roads of National Significance** programme to unlock growth
- Streamlined building regulation for building plans and MultiProof designs and put a spotlight on building consent delays, to make it easier and cheaper to build in New Zealand
- Delivered Independent Inquiry into the School Property System, to establish a better way of delivering school property infrastructure

#### 🗲 Underway

- Preparing legislation to replace the Resource Management Act (the third and final phase of RMA Reform)
- Developing the 30-year National Infrastructure Plan, to be completed by the end of 2025, which will give a long-term view of planned investment
- Considering and approving investments to be made by the <u>Regional Infrastructure Fund</u>, contributing to regional economies and creating jobs
- Policy changes to <u>free up land for urban development</u> to address the housing shortage
- Enacting legislation to allow more overseas building products to be used, making it easier to build and creating more flexibility
- Improving the **building consent and planning system** to make it easier to build homes, including enabling granny flats up to 60 square metres without a building consent
- Increasing <u>remote inspections</u> in the building consent process and developing an opt-in <u>self-certification</u> **scheme** for low-risk residential building work, to streamline the building of houses
- Taking decisions on **Public Works Act** reform, to make it easier for the Crown to deliver infrastructure projects that provide wide public benefit
- Reforming water services through Local Water Done Well to lift investment in this critical infrastructure
- Enacting legislation to enable offshore renewable energy generation and progressing changes to the planning system to implement **<u>ElectrifyNZ</u>** and open up opportunities in the energy sector
- Responding to the <u>Independent Inquiry into the School Property System</u>, to improve the provision of school infrastructure and ultimately lead to safer, warmer and dryer buildings for students
- Removing regulatory barriers to the uptake of renewable energy and alternative fuels to maximise choices for businesses and consumers, including updating fuel specifications and safety regulations, and setting smart EV charging standards
- Finalising the first **Regional Deal** between central and local government to support collaboration for longterm infrastructure investment and help to unlock funding and financing tools by December 2025

