BUDGET 2025 MAJOR DECISIONS

Monitoring, Reporting, and Performance Measures for the Invest New Zealand Establishment

November 2026 (as of June 2026)

MINISTRY OF BUSINESS, INNOVATION & EMPLOYMENT
HĪKINA WHAKATUTUKI

New Zealand Government
Te Kāwanatanga o Aotearoa

MINISTRY OF BUSINESS, INNOVATION & EMPLOYMENT
HĪKINA WHAKATUTUKI

Ministry of Business, Innovation and Employment (MBIE)
Hīkina Whakatutuki – Lifting to make successful

MBIE develops and delivers policy, services, advice and regulation to support economic growth and the prosperity and wellbeing of New Zealanders.

More information

Information, examples and answers to your questions about the topics covered here can be found on our website: **www.mbie.govt.nz**

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Budget Major Spending Decision Reporting: Monitoring, Reporting, and Performance Measures for Major Initiatives.

Major spending decisions are made by the Government through the Budget process, including for initiatives led by the Ministry of Business, Innovation and Employment (MBIE). These decisions are subject to requirements to clearly articulate objectives, planned deliverables, funding allocations, and performance indicators. The requirements place emphasis on effective monitoring and reporting, and on achieving value for money from public investment. They are supported by a Cabinet oversight framework, including enduring systems for transparent reporting and accountability, and defined expectations for major spending decisions.

MBIE's Major Budget 2024 spending decisions

- Regional Infrastructure Fund | Kānoa | Regional Economic Development & Investment Unit.

MBIE's Major Budget 2025 spending decisions

- New Zealand Screen Production Rebate – International | Ministry of Business, Innovation and Employment,
- Invest NZ Establishment | Ministry of Business, Innovation and Employment, and
- International Visitor Conservation and Tourism Levy – Funding Uplifts | Ministry of Business, Innovation and Employment.

Who has set reporting requirements for major spending decisions?

Cabinet has established an enduring system for monitoring and reporting on major operating spending decisions of government. There are two different sets of requirements, one for Major spending decisions and another for Major forecast savings and revenue decisions [Cabinet Paper: ECO-24-SUB-0231 refers]. Beyond these requirements, Cabinet can set additional reporting requirements.

List of major spending decisions: Reporting on major spending decisions | The Treasury New Zealand

Following the first Cabinet decision, the Treasury onboards Budget decisions as major Budget decisions.

What are the reporting requirements for major spending decisions?

For each identified major spending decision, Departments are required to report the name of the decision as per the Summary of Initiatives for that Budget, and the:

- intended results, as communicated in Budget documentation,
- deliverables and planned timeline,
- amount allocated over the forecast period (in total and annually),
- indicators of performance and value for money, and
- where (this must include the Department's Annual Report and departmental website) and how frequently the above information will be reported.

The Treasury will be capturing the reporting on each decision available on departmental websites as of 31 December and 30 June each year.

The reporting requirements cease, on major spending decisions of government, when the major spending decision is offboarded by the Treasury.

Invest New Zealand Establishment (Budget 2025)

In Budget 2025, MBIE received funding for a major spending decision to establish Invest New Zealand.

1. Intended results, as communicated in budget documentation

Problem definition

In February 2025, Cabinet agreed to establish a standalone investment attraction agency. Its purpose is to materially increase the flow of foreign direct investment (FDI) into New Zealand, particularly in sectors with high growth and productivity potential, through more proactive investment attraction and facilitation services that align with those provided by other effective international promotion agencies.

Outcomes

Invest New Zealand's outcomes will focus on achieving economic benefits, including:

- Capital inflow: increased investment into New Zealand.
- Job creation: improved opportunities.
- Skill development and knowledge transfer: connecting local opportunities with overseas expertise.
- Economic diversification: investment into growing sectors to help strengthen and diversify the economy.

Foreign direct investment brings capital into New Zealand and can also create wider economic benefits.

2. Deliverables and planned timeline

Invest New Zealand has been established to take a systematic, collaborative and staged approach to building up the portfolio of high-quality investment opportunities that will boost productivity and drive economic growth. This includes working with key partners and stakeholders to:

- Identify quality international investors, who have an interest and desire to invest in New Zealand.
- Identify and curate investment opportunities in New Zealand to match international interests.
- Provide investment support and facilitation, to increase the probability of the investments being made. This activity will complement the private sector, not substitute it.

Invest New Zealand's primary activities are:

- Inbound investment facilitation: provide a "one-stop shop" for international investors and multinational corporations
- Outbound investment promotion: proactively engage international investors and promote high-value investment
- Target investor engagement: focus on international investors and institutions capable of investing $100m to $1b, or facilitating investment into scalable opportunities.

Invest New Zealand's ancillary activities are:

- Policy and regulatory advice: monitor policy and regulatory settings affecting foreign direct investment and provide advice to support internationally competitive settings.
- Investment sector advice: advise government on priority sectors where New Zealand has or could develop comparative advantage.
- System coordination and investor education: facilitate cross-government coordination and improve investor understanding of New Zealand's investment environment.

During the initial phase of an initiative, deliverables and milestones typically focus on establishing the foundations needed for implementation, such as governance, leadership, operating models and capability. The table below sets out Invest New Zealand's establishment milestones, planned timelines and results for the 12 months ended 30 June 2026.

Deliverables	Due To Be Completed By	Year 1 Result (12 Months To June 2026)
Recruiting a permanent Chief Executive.	Q4 2025 (by December 2025)	✓ Achieved
Developing and implementing an appropriate structure and operating model including a performance framework that will enable Invest New Zealand to begin to demonstrate its impact.	Q2 2026 (by June 2026)	✓ Achieved
Building a collective view with partners such as National Infrastructure Funding and Financing of the investment pipeline and taking forward opportunities for regulatory enablement where appropriate.	Q2 2026 (by June 2026)	✓ Achieved
Supporting the expansion of the Active Investor Plus Visa scheme and Invest New Zealand's focus on large and mid-size deals. (this is more of a specific initiative that Invest New Zealand is in charge of implementing and has its own reporting expectation which is publicly available and can be found here: (Active Investor Plus Visa overview: Immigration New Zealand)	Date yet to be defined	Ongoing
Working with the Ministry of Business, Innovation and Employment, other government agencies, and the private sector to understand the specific sectors or industries that could be prioritised.	Date yet to be defined	Ongoing
Developing Invest New Zealand as an organisation, to ensure people with appropriate skills and capabilities are in place to deliver results.	Date yet to be defined	Ongoing

3. Amount allocated over the forecast period (in total and annually)

Initiative	Appropriation		2025/26 ($m)	2026/27 ($m)	2027/28 ($m)	2028/29 ($m)	Total ($m)
Invest New Zealand Establishment – Improving Inward Investment Attraction	Trade and Investment: Invest New Zealand	Forecast	21.150	21.150	21.150	21.150	84.600
		Actual	21.150	-	-	-	-

4. Indicators of performance, value for money and reporting locations.

Invest New Zealand is an autonomous Crown entity with a singular mission: to materially increase the flow of FDI into New Zealand with a focus on sectors with high growth and increased productivity potential.

Its primary measure of success will be the annual (FDI) flow. As at the end of March 2025, the annual FDI flows as a % of GDP was +1.42%.

Invest New Zealand has recently published its initial performance framework that includes measures, targets and key indicators for its medium and longer-term strategic priorities in its statement of intent.

MBIE is the monitoring department for Invest New Zealand and will work with the Crown Entity in further refining its performance framework. Additionally, MBIE will seek information that supports progress towards policy results; will confirm that performance reporting data is aligned with the entity's internal management data; and support the Minister's relationship with Invest New Zealand.

Short-term indicators

Invest New Zealand was established on 1 July 2025. During 2025/26, its main objectives were centred around ensuring it has the correct functions and operational framework. Its performance was therefore measured against key establishment indicators.

Indicators	Description	(Other) Reporting Channels and Timeline	Year 1 Result (12 Months to June 2026)
Appoint the entity's board members and leadership roles within 6 months of legislation.	The timely establishment of governance and executive leadership for the new Crown Entity, measured by the appointment of board members and key leadership roles within 6 months of the enabling legislation coming into force.	MBIE's 2025/26 Annual Report	 Achieved

Indicators	Description	(Other) Reporting Channels and Timeline	Year 1 Result (12 Months to June 2026)
Note: A permanent Board and Chief Executive were appointed. The Board was appointed by Cabinet in December 2025. The Chief Executive was appointed in December 2025 and began in February 2026.			
Launch services that support investment attraction and facilitation by 30 June 2026.	Core services and tools that enable the Crown Entity to support regional and national investment attraction and facilitation activities were launched in July 2025*.	Invest NZ 2025/26 Annual Report	✓ Achieved
Note: Invest New Zealand launched its website and investor facilitation services during 2025/26. Its initial operating approach was outlined through its combined Statement of Intent 2025 - 2029 and Statement of Performance Expectations 2025/2026. *This was previously incorrectly reported as having been achieved in July 2026; it was achieved in July 2025.			
Invest NZ's structure and operating model, including its performance framework, are defined by 30 June 2026.	Invest NZ will prioritise work over the first half of 2026 on its structure and	Statement of Intent, and Annual Report	✓ Achieved
Note: Invest New Zealand developed its operating model and commenced implementation during 2025/26. Its performance framework and future development pathway will be reflected in the organisation's Statement of Intent 2026 – 2030.			
Update since year-end			
Suite of long-term indicators are selected to demonstrate progress toward Invest New Zealand's outcomes.	A suite of long-term indicators that will demonstrate progress toward Invest New Zealand's outcomes will be completed.	Statement of Intent, and Annual Report	✓ Achieved (as of September 2026)
Note: In September 2026, Invest New Zealand has developed and published a set of indicators through its Statement of Intent 2026-30, which can be found here.			

Long-term indicators

Following the publication of the suite of long-term indicators in September 2026, we will include the relevant indicators in the next report, due in January 2027.



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