

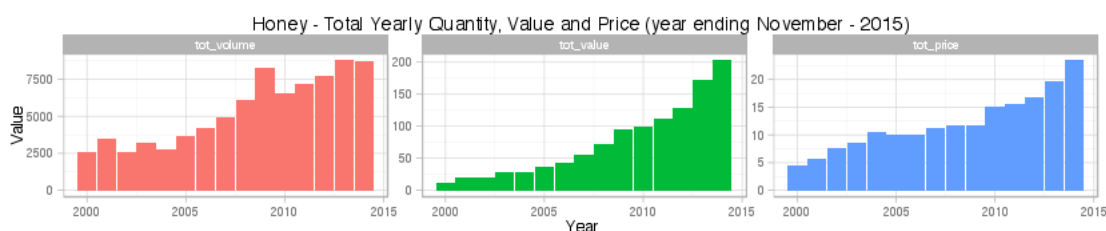
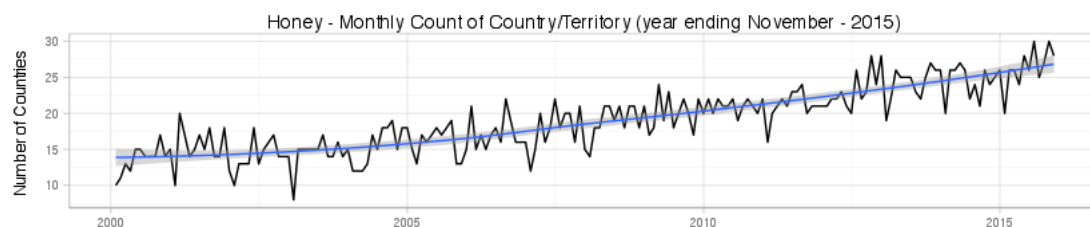
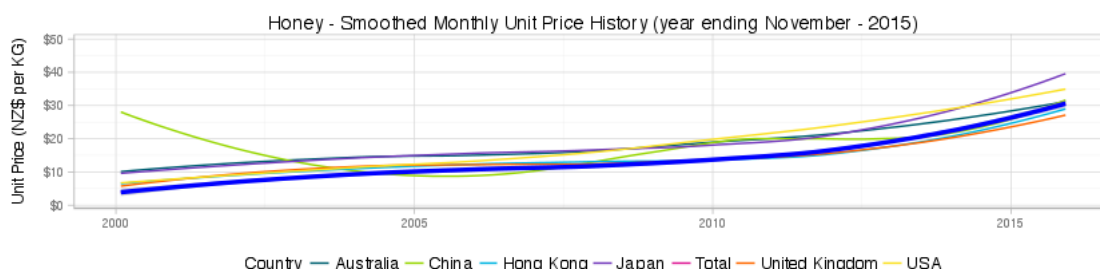
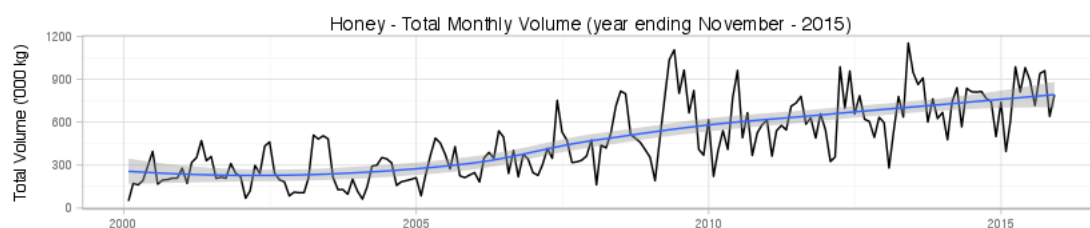
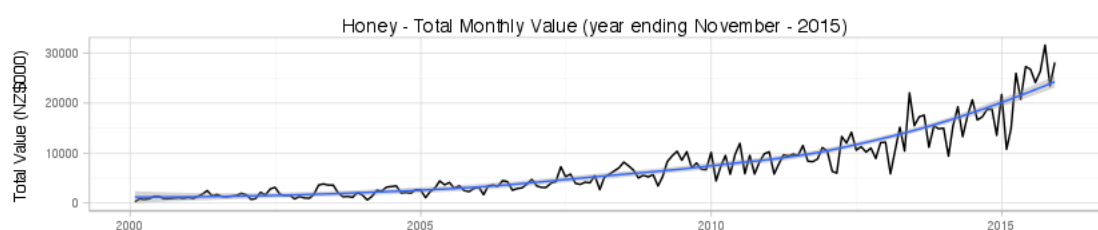


Key Export Statistics¹- Honey²

April 6, 2016

Country	Yearly Qty	Yearly Value	Yearly Price	3Year CAGR(Qty)	3Year CAGR(Value)	3Year CAGR(Price)	Price Elasticity
Australia	1,452	46.9	\$32.3	36%	50.8%	10.8%	3.3
United Kingdom	2,040	46.8	\$22.9	2.5%	19.6%	16.6%	0.2
China	1,476	43.9	\$29.7	41.6%	67.2%	18.1%	2.3
Hong Kong	1,211	35.2	\$29.0	0.7%	27.2%	26.4%	0.0
USA	730	25.1	\$34.4	25.4%	43.3%	14.2%	1.8
Japan	595	22.7	\$38.1	-2.5%	25.3%	28.5%	-0.1
Other	1,959	61.4	\$31.3	-8.2%	14.6%	24.9%	-0.3
Total	9,463	281.9	\$29.8	7%	30%	21.5%	0.3

Top 6 Honey Markets for year ending November - 2015: Quantity('000 kg) Value(NZ\$Mill), Price and their last 3-Year Growth Rates



¹Source: Statistics New Zealand - Overseas Merchandise Trade

²Harmonised System Codes for Honey starting with: 040900.