

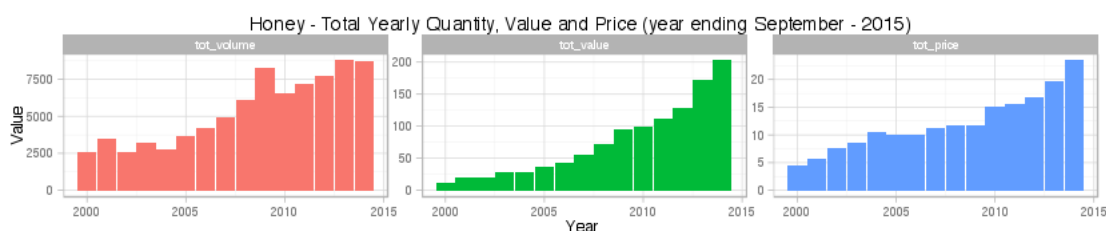
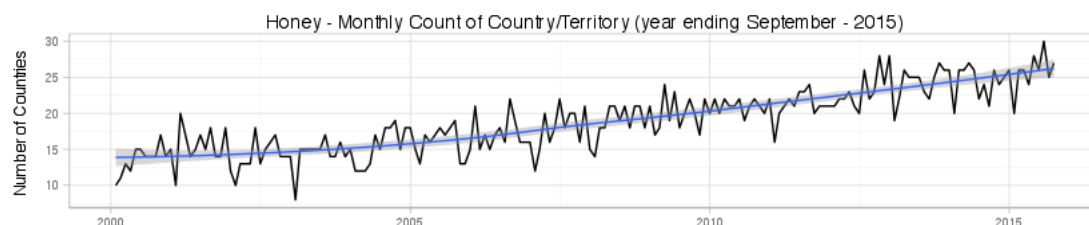
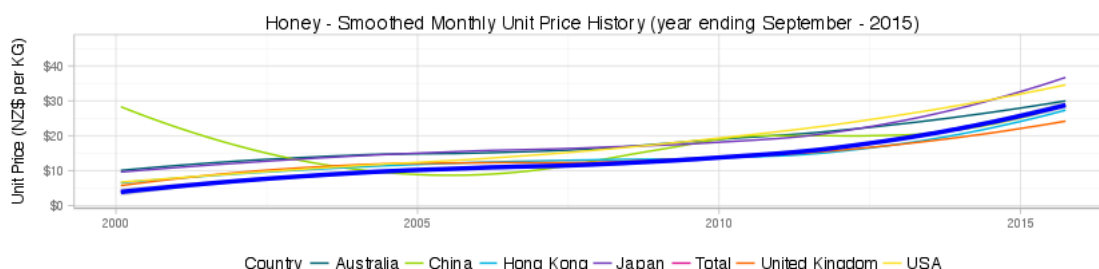
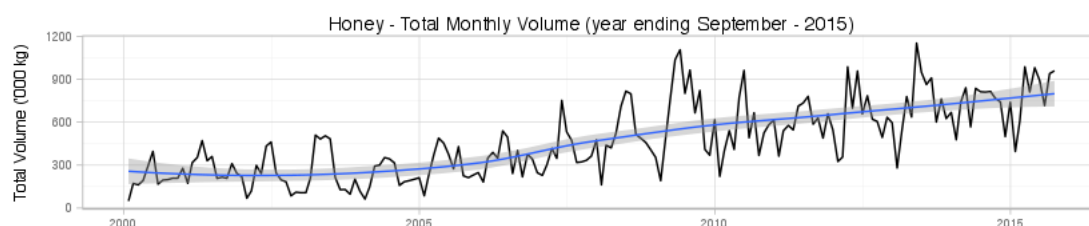


Key Export Statistics¹- Honey²

February 25, 2016

Country	Yearly Qty	Yearly Value	Yearly Price	3Year CAGR(Qty)	3Year CAGR(Value)	3Year CAGR(Price)	Price Elasticity
United Kingdom	2,135	46.1	\$21.6	2.4%	15.6%	12.9%	0.2
Australia	1,376	42.8	\$31.1	34.1%	50.6%	12.3%	2.8
China	1,517	42.1	\$27.8	56.1%	81.3%	16.2%	3.5
Hong Kong	1,129	31.4	\$27.8	-2.2%	23.8%	26.6%	-0.1
USA	631	21.1	\$33.5	25.0%	41.1%	12.9%	1.9
Japan	535	20.3	\$38.0	-8.3%	19.9%	30.8%	-0.3
Other	1,949	58.8	\$30.2	-8.1%	13.6%	23.6%	-0.3
Total	9,272	262.7	\$28.3	6.4%	27.9%	20.2%	0.3

Top 6 Honey Markets for year ending September - 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.