



**An economy that
works for all of us**



The Green Party is serious about the economy. The real-world economy. The economy where people have jobs, where we make things, people can afford their groceries, we build the renewable energy we need, and we look after the soil, and the air, and the water necessary for life.

Right now, most politicians set their sights on fiscal metrics alone. They promise directionless growth will fix everything, so they hand over the wheel of the economy to their corporate mates, sit tight in the backseat and hope for the best.

A Green Government will refuse to let New Zealanders be passengers in their own economy. We will prioritise real economic development.



Marama Davidson | Chlöe Swarbrick
Green Party Co-leaders

The Greens will shape an economic development plan for all of us—not just those already with wealth and power. We will coordinate the economy to deliver the skills, infrastructure, innovation, and resilience we all need.

With a government that has its hands back on the wheel, our country can be a place where:



A game designer in Kirikiriroa takes a fast, affordable train to their Auckland studio to build worlds enjoyed around the globe.



Young people in every region can turn their problems into solutions—a film, a medical device, a low-carbon material, or a new digital tool—and put down roots in their community.



Workers, hapū, businesses, and researchers shape a decarbonised economy that restores nature, strengthens communities, and makes more of what we need here in Aotearoa New Zealand.



Public investment in clean energy, public transport, science, and resilience creates lasting public wealth: lower bills, healthier nature, greater knowledge, better technology and more time with the people we love.

The Greens choose real economic development. We choose to build an economy for all of us.

Aotearoa New Zealand's economy is at an impasse

Our economy is trapped in a low-productivity, low-wage paradigm. We are overly-reliant on industrial agriculture, mass tourism, and property speculation. We are currently economically ill-equipped to deal with the climate challenge, growing inequality, and the technological transformation lapping at our shores. We presently systemically underinvest in the development of our people and the high-value jobs they need.

The rules of economic debate we have inherited prohibit the change we need at the scale required. Successive governments have left our problems to be solved by the private sector, gutted public funding for research and science, and shocked the infrastructure pipeline by turning off the tap.

Innovation is largely treated as the exclusive territory of business rather than a shared national capability we can build together for the public good. Wealth and job creation is seen as something that only the private sector does, ignoring the crucial role that active, intentional public investment plays in building prosperity and good jobs for our country.

Since the 1980s, governments have let market 'discipline' become the organising principle of our public life. As a result, public employment fell by 58% between 1988 and 1999, over ten thousand state houses were sold, and the value of infrastructure relative to GDP has fallen back to the levels of the 1960s. Successive governments have confined themselves to writing settings for private investment, tying their own hands behind their back, impotent before if not escalating the intertwined social and ecological crises.

Aotearoa New Zealand's prosperity depends upon what our people know and what we can do with that knowledge and the strategic use of our resources. This is our productive capacity—the development of which is currently stuck. The government's response

to this is almost always to blame someone else, instead of taking responsibility.

We don't control global winds of change or the Strait of Hormuz, but we do control the investments we make, and the ability to coordinate our economy to decarbonise, protect and create jobs, and build resilience to fossil fuel shocks.

Structural issues require structural solutions

Issues of power

- **Inequality:** our economy is rigged to reward those with assets over those who work.
- **Market concentration and rent extraction:** key sectors are dominated by a small number of firms who extract value instead of creating it.
- **Economic sovereignty:** we are overly reliant on imported fossil fuels, and too much control has been surrendered to global capital and foreign ownership.

Issues of direction

- **Long-term underinvestment in infrastructure:** our public services and productive industry have been neglected.
- **Lack of productive investment:** housing is financially favoured as an investment vehicle, diverting investment away from innovation and productive enterprise.
- **Uneven regional development:** opportunity is concentrated in a handful of centres and regions, while others are locked in downwards cycles.
- **Stagnating labour development:** our wage growth is amongst the worst in the developed world, alongside a rise of insecure and gig-economy based work.
- **Lack of leadership in the AI transition:** without deliberate state leadership, technological benefits risk flowing to a small number of global firms and asset owners, out of the hands and control of New Zealanders.

To combat Aotearoa New Zealand's economic challenges, a Green Government will:

- **Build a sovereign decarbonised economy that shields households and businesses from imported shocks.**
- **Diversify our economy through mission-led innovation that solves public problems, creates meaningful work, and values our creative, forward-thinking industries.**
- **Take care work seriously as foundational economic infrastructure by giving paid and unpaid care work the same focus as our infrastructure, energy, and digital networks.**
- Build a high-value industry policy with workers, businesses, iwi and communities that is grounded by Te Tiriti o Waitangi, democratic control of essential systems, and prioritisation of the public good over the profit motive.
- Recognise government investment not merely as a fiscal cost but as a prerequisite for expanded high-value productive capacity, increased resilience and wellbeing.
- Build an economy that meets people's needs through public investment to decommodify power, food, housing, transport, healthcare, and education.
- Shift wealth and power away from corporate concentration, asset speculation and shareholder profit towards communities, workers, iwi, hapū, small businesses, and collective ownership.
- Broaden our measures of economic success through a focus on real-world outcomes: warmer homes, lower bills, decent work, food security, resilient infrastructure, restored nature, and thriving local enterprise.
- Protect our natural capital: healthy waterways, soils, oceans and forests, and the ecosystems they support, are not constraints on development, but the basis for true thriving economies.

Active industry policy

Industry policy is an expression of our shared objectives and, done well, can provide a blueprint of an economy grounded in our founding agreement's ambition: Aotearoa New Zealand can be a place of prosperity for all of us.

Aotearoa New Zealand needs a government that takes industry policy seriously because the state is not just 'a sector' of the economy.

There are things only a state can do: tax, borrow at sovereign rates, smooth the economic cycle, set the rules everyone else operates under, plan beyond the horizon of any private return, and guarantee that public goods like infrastructure are created and maintained.

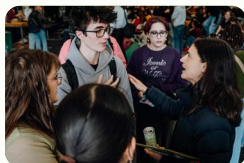
The investments we need most—to support a just climate transition, resilient infrastructure, and healthy people—are ones that can only be delivered by upholding the social contract. Many of these investments do not fit the needs of corporates out to make a profit: they have high upfront costs, long payback periods, and benefits that flow to whole communities, rather than mere private gain.

However, decades of neoliberal restructuring have hollowed out our state capacity to deliver the investments we need and left us floundering without direction. Recovering this capacity will take more than 'balancing the books' while reading only one side of the ledger. We will need democratic direction to rebuild our collective institutional knowledge, technical expertise, and coordination capability.

Honouring Te Tiriti means working with Māori as partners to shape our economic future—recognising tino rangatiratanga and enabling meaningful authority over economic development in their communities. With active investment and intervention, we can grow the productive capacity of our economy to do the things that we need and achieve our country's aspirations together.

A Green Government's investment will provide thousands of new jobs

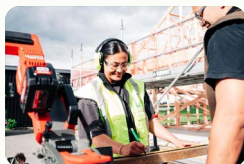
A Green Government's investments in public transport, clean energy, food security, resilience, science, innovation, and public services will **lower the cost of living and support 64,000 new jobs in Aotearoa New Zealand's economy.**



Our talented graduates will have a reason to put down roots here at home: to get a good job in an economy that is rapidly shifting to a new gear through investment in research and innovation.



Our local communities will be rejuvenated, with more people who can afford to get out and support the local businesses, creatives, and events, that make our neighbourhoods thrive.



Our tradespeople will have a reliable pipeline of construction work and infrastructure development, so that a new generation is incentivised to invest in their skills and training.



Our productive small businesses will have the confidence to invest in new people, resulting in thousands more workers spending in the economy.



And through our Youth Jobs Guarantee, our young people will have the chance to upskill and work in their communities.

Our policies will support the creation of new jobs in two key ways:

- **First, through direct hiring and investment** in projects which will require a workforce to build and maintain transport infrastructure, energy upgrades, research and development, school lunch programmes, and strengthening our public services.
- **Second, through the knock-on effects.** These projects require suppliers and local businesses to expand and employ more people, with workers then spending their incomes back into the economy.

Thousands of jobs will be concentrated in the construction, engineering, science and technology, education, health, and public service sectors. Our modelling shows that strategic public investment can create thousands of jobs for New Zealanders immediately, while laying the groundwork for longer-term economic transformation.

After four years our election policy investment would **increase productive economic activity and add around an additional 1% to GDP**, while creating jobs in every region and across a wide range of industries.



Infometrics has examined the high-level approach and assumptions underpinning the employment and GDP impacts of selected Green Party proposals, and confirm that the impact analysis appears to be a reasonable assessment, conditional on the underpinning assumptions for the approach taken to the multiplier analysis. Infometrics concurs with the numbers presented in this analysis as the employment and GDP impacts supported by the selected Green Party proposals, conditional on the assumptions made.

A refreshed innovation ecosystem

A Green Government will support innovation to build a future capable of solving pressing technological problems, creating decent jobs for our people, and diversifying our economy. **Fixing the structural issues of our economy will mean that New Zealanders can more easily develop their creative ideas, technological innovations, and manufacturing advancements, evolving our export mix in the process.**

Our innovation policy package reflects the multiple roles public investment plays in economic development: generating knowledge, building research capability, addressing national challenges, stimulating R&D, and helping innovative firms to grow.

Government leadership of innovation is critical for two key reasons:

- Currently, businesses developing new technologies or socially useful services struggle for finance while businesses backed by property find it easily.
- Foundational discovery research, environmental stewardship and health research carry high upfront costs, long payback periods and benefits that flow to whole communities, evading private capture; markets cannot guarantee investment in them.

Historically, much of the innovation credited to private enterprise began in public institutions.

For this reason, innovation spending shouldn't be a race to the bottom of tax credits and subsidies handed out without conditions attached.

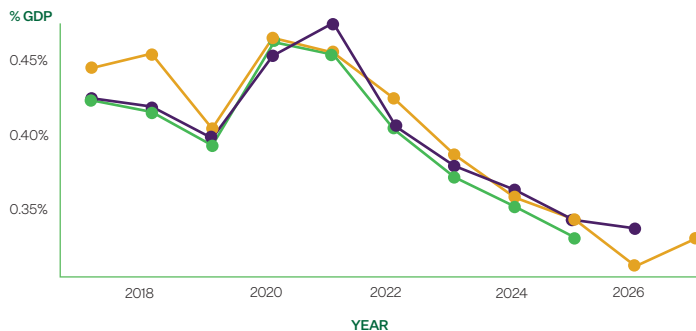
A Green Government will set the direction for investment in a new economy that works for all of us. Public funding for research and development will be mission-led, tied to industry policy direction, and focused on creating public good (such as societal benefit or open access). This will always be alongside the blue-sky work that New Zealanders do best.

A Green Government will ensure that if public money, procurement, data, or intellectual property contribute to private gain, then the public shares in the returns. The government will ensure conditions are attached to public funding, rather than allowing the socialisation of risks and the privatisation of rewards.

Our innovation policy will also treat the creative sector as a potential source of innovation, productivity, intellectual property, and export growth.

Foundational Investment In Public Research

— Actuals
— Estimated Actual
— Main Estimates



Source: Troy Baisden -
NZ Association of Scientists

A Green Government will reignite the research, science, and innovation system, through:

- **Innovation Boost:** Rescope Investment Boost to focus on incentivising productive investment that aligns with industry policy objectives, decarbonisation, and decent work principles.
- **Mission Fellowships:** Support stable public science and workforce capability by establishing industry policy objectives-linked fellowships for early- and mid-career researchers and technical specialists.
- **Idea to Export Pathways:** Create a coordinated funding and commercialisation pathway that helps New Zealand innovators move from business experimentation and research through to validation, commercialisation, and scaling.
- **Science Sector Rebuild:** Restore core science operating funding lost through the Coalition Government's Budget cuts to work towards the goal of aligning our R&D spend to 3% of GDP.
- **Back Kiwi-Made:** Use public purchasing power to support good New Zealand solutions and give them a fair chance to prove themselves.
- **Tertiary Innovation Boost:** Boost funding for tertiary research, innovation, and capacity (including restoring funding for initiatives like the centres of vocational excellence).

We will ensure public innovation investment delivers public benefit by:

- Protecting funding for public-good research.
- Ensuring the public shares in the rewards of publicly backed innovation.
- Requiring a fair return for New Zealand when public resources support private innovation.
- Making decent work principles a condition of receiving public support.

A Green Government will redirect the current sector-agnostic Investment Boost funding towards activities that build our real, high-value productive capacity.

Case Study

Fisher & Paykel Healthcare: from public science and a hospital prototype to a global company

Fisher & Paykel Healthcare began in 1969 when a collaboration between Auckland Hospital clinician Dr Matt Spence, government engineer Alf Melville and Fisher & Paykel engineer Dave O'Hare developed an early respiratory humidifier prototype. Public research, clinical expertise and private-sector engineering transformed this innovation into a globally successful health technology business and a major New Zealand exporter. This history highlights why maintaining strong public research capability and connections between researchers, frontline practitioners and businesses matters: tomorrow's major exporters may emerge from collaborations whose commercial significance is far from obvious when they begin.

Source: Productivity Commission

Costings for this policy are included on p.13 of this document.

Strategic public investment to develop our productive capacity

Decades of underinvestment have left Aotearoa New Zealand less resilient, while capital has chased rising property prices instead of productive investments.

The Government must take the lead, representing the will of the people it serves. A Green Government would strengthen the foundations of real fiscal sustainability by making the necessary public investments in our productive capacity.

Public investment will help businesses to decarbonise, strengthening our economic resilience.

Case Study

High-value food and fibre: harnessing native materials for novel solutions

KiwiFibre is transforming harakeke into a sustainable alternative to carbon fibre, with applications ranging from race cars and snowboards to marine vessels. By harnessing the material's unique properties, including vibration damping, impact resistance and energy absorption, the company is addressing both technical challenges and the environmental costs of traditional composites. Operating within Christchurch's growing food, fibre and agritech sector, KiwiFibre demonstrates how homegrown innovation can create high-value industries from Aotearoa New Zealand's natural advantages while inspiring further investment in sustainable technology.

Source: ChristchurchNZ

A Green economic development approach will...

- Recognise infrastructure investment as essential to real fiscal sustainability and long-term resilience.
- Prioritise public and community ownership where infrastructure is essential and should serve public good outcomes.
- Support locally grounded infrastructure planning with iwi, hapū, councils, workers and communities to sequence investment around real delivery capacity.
- Address the infrastructure deficit across public housing, hospitals, schools, water, energy, transport and climate adaptation.

...which would enable Aotearoa New Zealand to be a country where:

- We generate affordable, renewable power through household solar and batteries, community energy, public and Māori housing solar, and renewable firming capacity—supported by improved government initiatives to assist industry to decarbonise.
- Everyone has easy access to affordable kai and our food system is resilient to domestic and international shocks.
- Communities are safe because we have invested in flood protection, nature-based solutions and local adaptation planning.
- Our investments in transport connect New Zealanders while supporting a stable pipeline of infrastructure investment.
- All New Zealanders have a warm, dry, and affordable home because there is no shortage of accessible public housing stock.
- Our food, fibre and forestry sectors produce high-value exports that are the envy of the world.
- We value the care economy by investing in health, mental health, dental, aged-care, early childhood education, schools, disability support and community services as productive social infrastructure.
- Small business and local enterprise thrive thanks to fair competition rules and community-led regional development.

Skills and workforce development for the future

Economic development is delivered by working people: the builders, nurses, teachers, carers, engineers and technicians whose work turns investment into warm homes, clean power, and care.

An active state must plan its workforce as deliberately as its infrastructure. Education, health, care and skills training are investments in human capability and long-term productivity. Workforce planning must help workers to adapt to technological and environmental change while maintaining secure and meaningful employment. It also must recognise that some groups face systemic barriers to employment and training. Without a workforce plan, innovation stays in the lab, investment never gets off the blueprint, and our creative and enthusiastic workers head offshore.

The state also has a key role in partnering with Māori through careful workforce planning. The government should be accountable for delivering workforce investment and outcomes, while ensuring Māori have genuine power in determining how they are achieved.

A Green economic development approach will...

- Ensure future workforce planning is supported at all levels of government, and in all regions, connected to industry and innovation policy objectives, skills development needs, and future economic resilience.
- Support Māori to lead the development of a workforce strategy grounded in local needs and aspirations, that aligns education, training, and employment with the long-term aspirations of whānau, hapū, and iwi.
- Build a world-class education system where education institutes and unions are involved in planning for skills development, training pathways, and workforce capability needs.

...which would enable Aotearoa New Zealand to be a country where:

- Everyone is supported to develop the skills and capabilities needed to navigate technological, environmental, and economic change, and our economy has the workforce required to respond to growing demand.
- Tertiary and vocational education is affordable and accessible, with students getting the support they need to succeed.
- Education staff have fair pay and good working conditions, helping institutions attract and retain the workforce committed to delivering high-quality teaching, training, and research.

Case Study

Ōkahu-Inuawai: building skills while building for whānau

A partnership with Ōkahu-Inuawai Hapū, based in south Taranaki, shows how carefully planned skills policy can create employment pathways while meeting the needs of the wider community. The hapū has partnered with the Western Institute of Technology at Taranaki (WITT) to deliver its Level 3 construction programme on hapū whenua, with participants gaining practical building experience while working towards a recognised qualification.

Training uri to build homes and supporting them into employment are explicit objectives of the partnership. The Mayors Taskforce for Jobs has helped connect young people with the initiative and local employment opportunities. Plans to build further homes mean the initiative can create an ongoing pathway for rangatahi to gain qualifications and employment while contributing directly to their community.

Source: Mayors Taskforce For Jobs

Strengthening workplace democracy for economic security

Aotearoa New Zealand's current economy—built on cheap labour and insecure employment—drives down incomes, weakens productivity growth, and sends workers overseas. These are the same workers that our economic development depends on.

Aotearoa New Zealand's wealth was created by working people. But workers aren't the ones benefiting from this wealth because it is increasingly funnelled into the hands of the super-rich. Concentrated wealth doesn't increase our productive capacity, but rising incomes for ordinary workers does: by increasing their skills, labour productivity, and economic demand.

Government support for stronger collective bargaining closes off the low road, so businesses are compelled to compete by investing in people rather than by cutting wages. A Green Government would ensure public procurement and public funding become levers for living wages, prioritising training, and strengthening union voice in workplace decision making. This builds an economy where the gains of innovation investment belong to those who create them, not just those who own the assets.

Prioritising a strategy of strong sectoral bargaining, increased union coverage, stronger minimum labour standards, and employee participation in business governance means that a larger portion of productivity gains go to the people who drive them. This will work to reverse the trend over the last forty years of a declining or flat 'labour income share,' ultimately contributing to faster wage growth, higher household purchasing power and reduced inequality.

A Green economic development approach will...

- Strengthen workers' power and voice at work—ensuring work provides dignity, security and a fair share in the prosperity we create together.
- Utilise active labour market programmes as a tool to link workers with decent work.
- Provide direction for public and community job creation for regions, populations and economic contexts which require investment in our people.

...which would enable Aotearoa New Zealand to be a country where:

- Everyone is valued for their contribution, protected from exploitation, and supported to live well, not just survive. Workers receive a greater share of the wealth they create.
- All workers have a genuine say in shaping their workplaces, industries and our collective economic future.
- Decent work is accessible to all, with fair pay, secure employment and opportunities to develop skills and progress.

Using tax policy to build a truly democratic economy

Aotearoa New Zealand's economy currently rewards those who own assets over those who earn wages. Investment and resources are diverted away from productive innovation and enterprise and funnelled into housing as a tax-favoured asset. An active and strategic country cannot build new productive capacity while the tax system keeps rewarding speculation and enabling increasing concentrations of economic power.

Tax policy should not be seen just as a redistributive ambulance at the bottom of the cliff of an unproductive, unequal economy.

Tax changes actually transform the make-up of the economy itself, directing patterns of investment and production. Progressive taxation shifts the rewards from asset holding towards productive activity and rebalances power between capital and labour and between multinational corporates and small local businesses. Using the proverbial economic pie: tax policy shapes what 'kind of pie' is baked, not just 'who gets what slice of pie.'

This is what makes tax a crucial part of any serious economic development. Innovation, investment, and skills build the capacity to deliver on our collective objectives. But tax, alongside strengthened workplace democracy and appropriate regulation, ensures that our economic capacity and resources are not captured by concentrated wealth.

A Green economic development approach will...

- Build a fair tax system that rewards productive investment, work, and innovation, rather than wealth accumulation and property speculation.
- Ensure the wealthiest individuals and largest corporations contribute fairly to the public services, infrastructure, and institutions that underpin a strong economy.
- Support local businesses, workers, and communities by reducing economic inequality and curbing excessive concentrations of economic power.

...which would enable Aotearoa New Zealand to be a country where:

- Everyone can access the essentials of a good life, including affordable housing, quality public services, and economic security.
- Working people and productive businesses are rewarded, while economic prosperity is shared more fairly across generations and communities.
- Māori can grow and exercise tino rangatiratanga over their economic assets and development aspirations.

Case Study

The creative economy: turning New Zealand ideas into economic value

Our creative industries demonstrate that economic prosperity is built on stages and in studios, as well as labs or factories. WeCreate estimates that the creative sector directly employed 115,114 people and contributed \$14.9 billion to GDP in 2022, growing 10% over the preceding year compared with 5.3% across the wider economy.

Creative skills sit increasingly at the intersection of technology and culture, spanning fields like design, screen, games, music and digital content. Prioritising creativity as a source of innovation in our industry policy gives Aotearoa New Zealand the significant scope to diversify our export base, including through products and services that can reach global markets without the physical supply constraints faced by traditional goods exports.

Source: WeCreate

Sensible regulation for a fairer playing field

For too long, successive governments have treated regulation as a barrier to economic growth, while maintaining regulatory settings that strengthen the power and influence of large corporations at the expense of ordinary people. But we don't live in a game of Monopoly. We live in a democracy. When the rules don't work for the majority of people, those rules should change.

Regulation should be fit for purpose. Where regulatory settings are a barrier to improving the wellbeing of New Zealanders, they should be removed. Where a lack of regulation is allowing big corporates like the supermarkets and the banks to exploit their market dominance and force New Zealanders to pay ever more for essential services, the government must do its job and intervene to level the playing field.

A Green Government would remove excessive regulatory barriers that stand in the way of small businesses challenging entrenched monopolies, ensuring New Zealanders get a fair deal from big corporates, and breaking up monopoly power so the economy actually works.

A Green economic development approach will...

- Increase the Commerce Commission's powers, and reform competition laws to level the playing field for consumers and small businesses.
- Prohibit excessive pricing by supermarkets, electricity companies, and fuel companies to ensure consumers and small businesses pay a fair price for their essential costs.
- Utilise public ownership to increase competition and provide alternatives to private businesses and to improve market access for smaller enterprises.
- Utilise structural separation to lower barriers for entry for new entrants in the banking and energy sectors.

...which would enable Aotearoa New Zealand to be a country where:

- Consumers and small businesses can access essential goods and services at fair prices, without being exploited by excessive market power or profiteering.
- Publicly owned enterprises provide affordable, reliable alternatives in key sectors, helping keep costs down and improving economic resilience.
- Competitive and well-regulated markets ensure wealth is created through innovation and productive activity, rather than extracted through monopoly power and market concentration.

Costs for innovation policy

Costings for each policy have been projected through to the end of 2031 and are estimates only based on the best available information.

Costings for other Green Party election policies can be found on the Green Party website.

Initiative	2027/28 (\$m)	2028/29 (\$m)	2029/30 (\$m)	2030/31 (\$m)
Science Sector Rebuild	125.00	125.00	125.00	125.00
Innovation Boost	1,125.00	1,014.50	910.00	800.00
Mission Fellowships	80.00	100.00	120.00	120.00
Idea to Export Pathway	125.00	200.00	200.00	250.00
Tertiary Innovation Boost	100.00	100.00	100.00	100.00

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