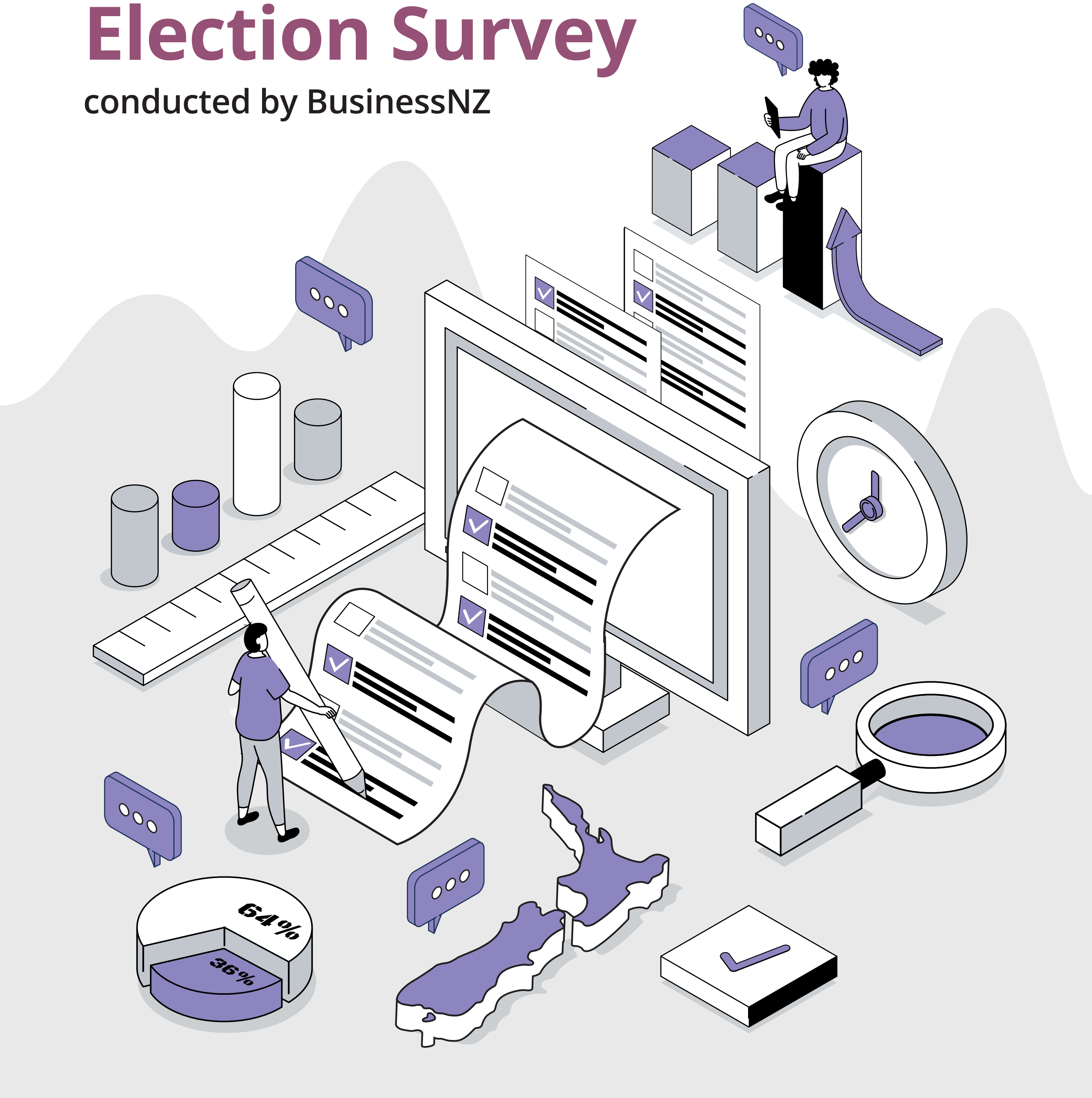
September 2026

The Deloitte and Chapman Tripp **Election Survey**

conducted by BusinessNZ



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Contents

Foreword

Every election, New Zealand's businesses form a clear view of what they need from those who seek to govern. The result is the Deloitte and Chapman Tripp Election Survey, conducted by BusinessNZ: the country's leading measure of business opinion, and the clearest expression of what enterprise asks of those who seek to govern.

This year's survey arrives at a decisive moment. As the campaign gathers pace, the choices before voters will shape the conditions for investment, employment, and growth for years to come. That is why we set the views of business alongside the policies of the parties seeking your vote, across the issues that matter most to the economy: tax, regulation, infrastructure, energy, skills, and the world of work.

The value of this survey lies in the comparison. On the pages that follow, you can weigh what businesses are asking for against what each party is offering, and judge for yourself how well the two align. It is information the business voter will not find anywhere else.

We are proud to release these results at the Deloitte and Chapman Tripp Election Conference, where the Prime Minister, the Leader of the Opposition, and spokespeople from across Parliament put their cases directly to the business community. The questions our members have raised deserve considered answers, and this is the forum in which to test them.

Our thanks go to our partners, Deloitte and Chapman Tripp, to the political parties for engaging so fully, and above all to the members who took the time to respond. We hope you find the report informative and of value to your business.

Katherine Rich
Chief Executive, BusinessNZ

About the survey

Conducted by BusinessNZ, the Deloitte and Chapman Tripp Election Survey consisted of two related questionnaires.

The member survey

The first questionnaire surveyed BusinessNZ members across a range of business sizes, regions and industries. While the response was lower than in previous years, at 423 responses of which 279 were fully completed, the breadth and depth of the questions asked means it remains one of the most useful barometers of business sentiment available. We put this year's lower turnout down to ongoing survey fatigue and the absence of some member groups.

Because not every respondent answered every question, the 'valid percent' – the proportion of those who answered each individual question – is the truest reflection of results, and it is the basis reported in almost all instances in the tables that follow.

Members completed a broader survey than the political party questionnaire. A subset of the most comparable responses were matched with the political party responses. To explore results from the full BusinessNZ member data set, contact Max Doyle (mdoyle@businessnz.org.nz) at BusinessNZ.

A note on this year's respondents

The 2026 sample is more heavily weighted towards large businesses than in previous years, with over a quarter of respondents employing 500 or more staff. While we do not consider this has materially changed the overall findings, there are questions where the perspective of a large enterprise may differ from that of a smaller business or a self-employed operator.

Compulsory KiwiSaver is one example: close to nine in ten respondents supported making contributions compulsory, including for the self-employed – a group barely represented in this sample, and one that may well have taken a different view, given many regard their business as their long-term retirement savings. Results throughout should be read with this context in mind.

The political party survey

The second questionnaire invited the main political parties contesting the election to set out their policies across five areas of particular interest to business: the economic environment, sustainable investment, infrastructure, skills and human capital, and the employment environment. For reasons of space, their statements had to be reasonably short, and some responses have been updated to reflect policy announced after we received them.

All percentages have been rounded to the nearest whole number, and as a result not all totals equal 100%.

Document key

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Business question and response from BusinessNZ survey

All questions directed at BusinessNZ members are on a warm grey background.

Political party response

All questions directed at New Zealand's political parties are on white.

act	ACT New Zealand
Green	Green Party of Aotearoa New Zealand
Labour	New Zealand Labour Party
National	New Zealand National Party
NEW ZEALAND FIRST	New Zealand First
OPPORTUNITY	The Opportunity Party

Te Pāti Māori was contacted as part of the survey process but did not provide any policy responses.

1 Economic Environment

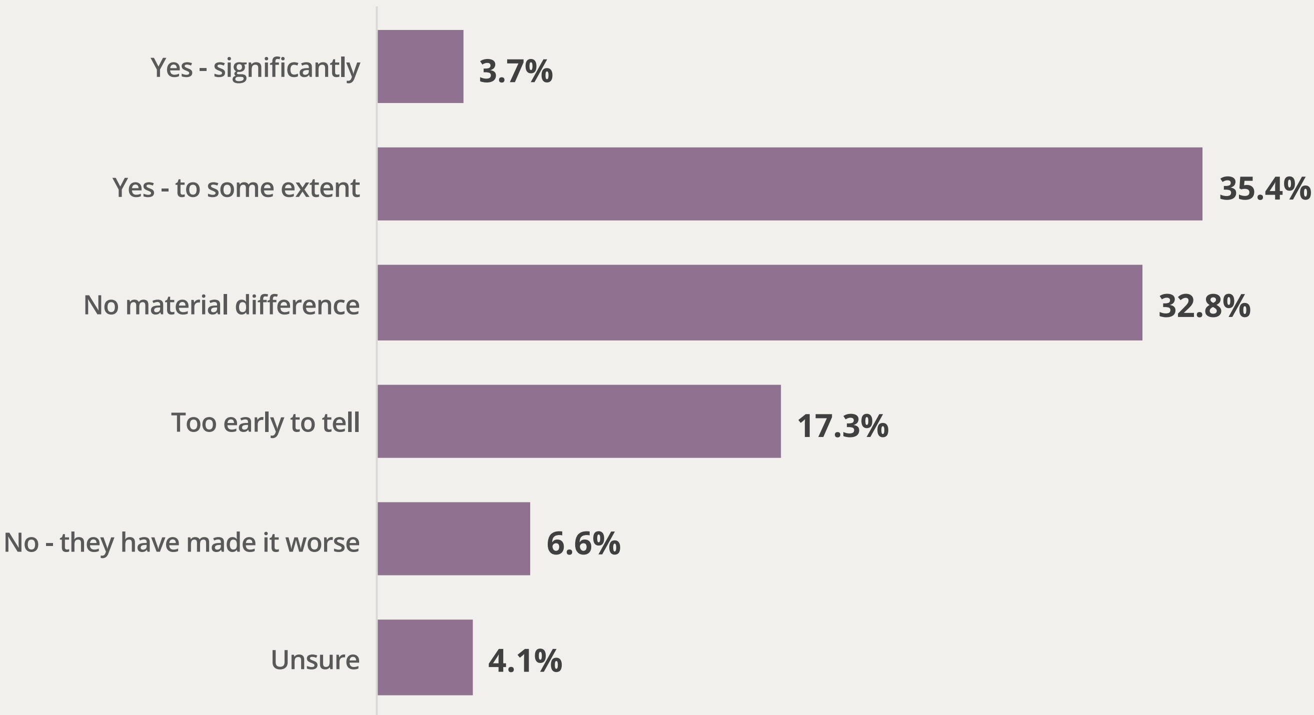
1.1 Do you think the Government has a coordinated plan of action focused on raising New Zealand's economic performance?

Do you think the Government has a coordinated plan of action focused on raising New Zealand's economic performance?

act	Yes, but ACT would go much further and faster in delivering a much more ambitious and coordinated programme of economic reform focused on productivity, investment and growth to unlock New Zealand's potential.
Green	No. The Government is taking a short-term, deregulatory approach while cutting the investment and eroding the frameworks people and businesses need to lower costs and improve the long-term productive capacity of our economy.
Labour	Christopher Luxon promised he would grow the economy, create jobs, and lower the cost of living. Instead, GDP is almost unchanged, inflation is increasing, unemployment continues to rise, and Kiwis are paying the price.
National	National has a coordinated plan to fix the basics and build the future by growing the economy, keeping taxes low, restoring discipline to Government spending, reducing red tape, attracting investment, while investing in the infrastructure and public services New Zealanders rely on, including health and education.
New Zealand First	NZ First believes the current Government has begun restoring a stable fiscal and monetary environment after years of drift. Through the Coalition Agreements, we have insisted on a return to productivity-focused policy, regulatory discipline, and investment-friendly settings.
Opportunity	No. The Government has cut spending, but it has failed to address some key structural economic settings. If we want to address our persistently low productivity, we must properly tackle competition and invest in innovation. That is how we deliver higher performing businesses and higher wages for New Zealanders.

1.2 **Based on your experience of doing business over the past three years, have the regulatory changes made by Government increased the costs of doing business?**

Do you believe recent regulatory reforms have improved the productivity and ease of doing business in New Zealand?



Have regulatory changes the Government has made increased or decreased the cost of doing business in New Zealand?

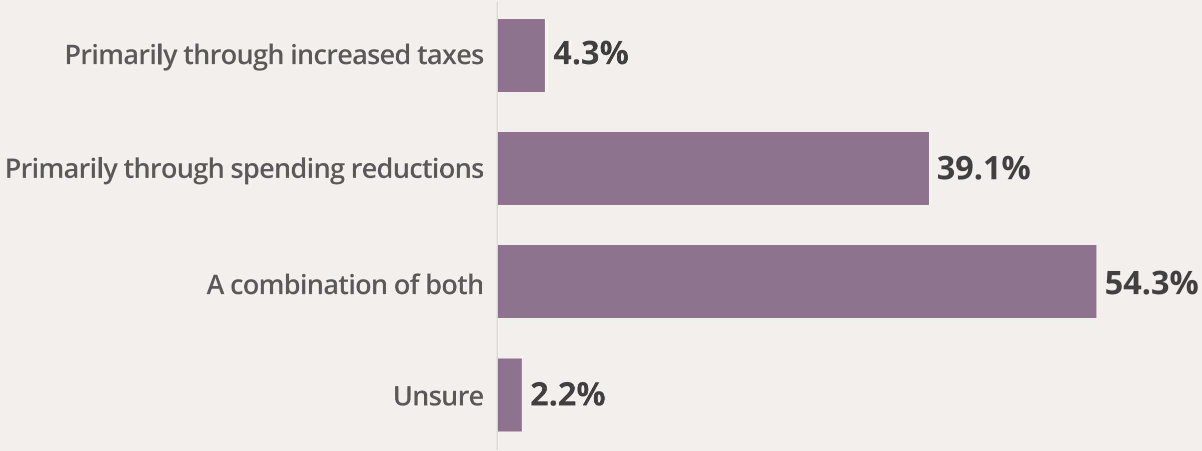
act	The cuts to red tape the Government has made, led by ACT, have decreased the cost of doing business.
Green	Some individual regulatory changes may reduce narrow compliance costs for particular sectors, but the Government's overall direction has increased the real costs and risks of doing business in Aotearoa New Zealand. The biggest costs businesses face are not 'form-filling costs': they are increasing expenses due to our exposure to volatile fossil fuel prices and our inadequate climate resilience, the costs of ongoing investment uncertainty, and the costs businesses have to carry when government withdraws public investment in innovation and productivity.
Labour	Christopher Luxon is out of touch with the pressure small businesses are under. When he was told they were struggling to stay afloat, he called them negative, described a "parent-child mentality" in New Zealand business, and said owners should "be adult, adult, adult." Under a Labour Government, small business owners will get paid sooner, get more support to invest in the equipment they need, and keep more of what they earn.
National	National is making it easier to invest, easier to build, and easier to do business. We introduced Investment Boost and also expanded Fast-track Approvals and are replacing the Resource Management Act with a faster, more predictable planning system that makes it easier to build homes, infrastructure, energy projects and businesses. We have also reduced unnecessary compliance by extending 90-day trials, refocusing health and safety laws on serious risks rather than box-ticking, improving capital market settings, progressing a simpler replacement for the Holidays Act, and repealing Fair Pay Agreements.
New Zealand First	Many regulatory changes over the past decade have increased compliance costs, slowed investment, and reduced business confidence. NZ First has consistently opposed excessive regulation, and we are now working within Government to reverse cost-adding rules, streamline consenting, and restore certainty for employers and investors.
Opportunity	Mixed. Some changes genuinely reduce compliance costs, and we support that direction. Resource consent process streamlining and RMA reform offer some promise, although they have tipped the balance too far against legitimate environmental concerns.

1.3 Over last three years, have your tax compliance costs increased, decreased, or stayed the same?

Do you have any plans to reduce the costs of doing business? If so, what are they?

act	ACT will introduce innovation trials, allowing businesses testing genuinely novel products, services, and business models to apply for temporary regulatory exemptions where existing rules were designed for older technologies or circumstances.
Green	• Reform market structures in industries that are consistently dominated by large firms. • Reduce business costs by ensuring we have a long-term strategy for affordable and consistent energy. • Reduce business costs by investing in climate mitigation and adaptation infrastructure. • Prioritise locally owned businesses in Government procurement. • Revitalise Buy Kiwi Made, and • Implement a staggered corporate tax rate.
Labour	Labour will get more cash moving through the economy through our Paid on Time policy. We will help small businesses invest in better equipment, helping lift productivity. Lifting the write-off to $10,000 means a business can buy the equipment it needs and claim the full cost that year. We will create more room to take on more work. A higher GST threshold means a sole trader can take on bigger jobs instead of stopping short of $60,000 to stay under the line.
National	National's focus is to continue making it easier to do business in New Zealand. That includes completing the replacement of the RMA, further expanding efficient consenting pathways, improving building consent processes, simplifying tax compliance, and making it easier to attract investment into New Zealand. We will also continue reforms across employment law, vocational education, immigration, energy security, infrastructure funding and local government.
New Zealand First	NZ First supports: • Regulatory reduction targets across agencies. • Fast-tracked consenting for nationally significant projects. • Simplified employment and holidays legislation to reduce compliance burden. • Lowering energy costs by splitting the gentailers into generation and retail, diversifying energy generation through restored oil and gas certainty, and exploring new energy sources in geothermal, hydrogen, wind and solar. • Increasing competition in the banking sector by buying back the BNZ and reducing the cost of capital to businesses. • Taxes that support savings, investment, and productivity.
Opportunity	• Abundant Energy: we would triple renewable generation to 30GW by 2050, consolidate the 29 distributors into 6 to 8, bring energy regulation under one regulator, and ring-fence around $500 million a year of Crown gentailer dividends for energy investment. • Competition reform: we would give the Commerce Commission real power, including High Court-ordered structural separation, to take on the duopolies in groceries, banking, and building supplies that cost the average household around $30 a week. • Innovation: we would lift R&D toward 2% of GDP and introduce a technology-adoption tax credit worth up to 25% of cost. • Tax Reset: we would shift tax off productive income and onto land. • Small business: we would properly fund FinCap and other financial mentoring services, create an "Impact Company" structure to reward purpose-driven business, and make ACC and payments settings fairer.

1.4 Should long-term fiscal challenges be addressed through spending reductions or increased taxes?

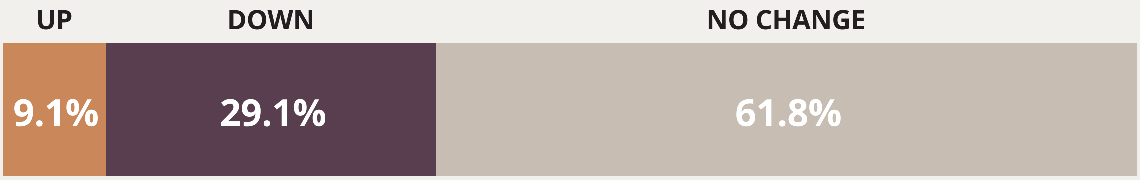


Should New Zealand's tax system have a reasonably flat tax structure, with no/few exemptions or tax breaks?

act	Yes.
Green	No. A warm and safe home, affordable food and power, well-resourced schools, quality health care, and a thriving environment are the building blocks of a healthy society and a thriving economy. A progressive tax system is necessary to invest in these building blocks.
Labour	We believe in a progressive tax system that sends the right investment signals, and improved wellbeing for all New Zealanders. This should follow the generally accepted principle of a broad base low rate.
National	National favours a tax system that is simple, competitive, and rewards work, saving, enterprise, and investment. The tax system should raise the revenue needed to fund quality public services, but it should do so in a way that minimises distortions, keeps compliance costs down, and avoids punishing productive effort. National has committed to imposing no new taxes on working people in the next term of Government.
New Zealand First	NZ First supports fair and simple taxes that are easily understood and easy to collect. We do not support taxes that hinder initiative, success, productivity or growth. Flat taxes such as GST, while simple, easily understood and easy to collect, are not the answer on their own. GST has many instances of double taxation, such as on rates. NZ First is also comfortable with progressive income taxes, but not overly punitive such as high-top income rates, land, wealth, and/or death taxes.
Opportunity	Broadly yes, with the caveat that "flat" should not mean regressive. We favour a broad base with low rates and few exemptions over a narrow base riddled with them. That is exactly what our Tax Reset delivers: three simple brackets (28%, 34% and 39%) that cut complexity and compliance while keeping progressivity. The biggest distortion to remove is the effective tax-free status of property capital gains, and we would do that through a Land Value Tax rather than a messy capital gains tax.

1.5a What tax policy settings, if any, would you support changing to address the long-term fiscal challenges facing New Zealand:

Personal tax rates:



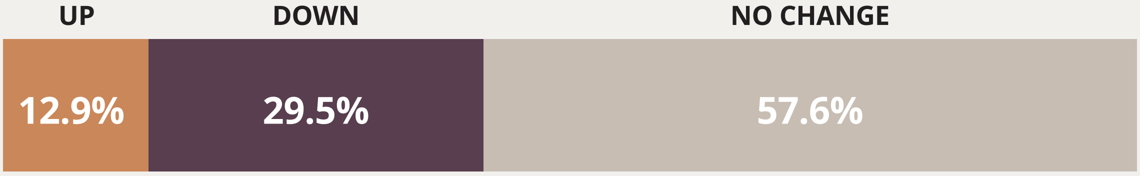
What is your tax policy in relation to: Personal taxes (both rates and thresholds)

act	ACT would like to reduce the overall tax burden once the Government books are in better condition. In the longer term, this would include shifting to a flatter tax system with much lower personal tax rates at the higher end, and reducing the corporate tax rate to be more competitive internationally. To do this, we must substantially cut spending and reduce the size of government.
Green	We will create a new tax-free threshold of $10,000, giving 96% of New Zealanders a tax cut. We will create a new tax rate for income over $160,000.
Labour	Labour has one tax policy: a simple, targeted capital gains tax. We are not proposing any changes to the personal income tax.
National	We delivered personal income tax relief for the first time in 14 years, putting more money back into Kiwis' pockets.
New Zealand First	Establish a tax-free threshold for the first $14,000 of income.
Opportunity	Three brackets. 28% up to $50,000, 34% on $50,001 to $200,000, and 39% above $200,000. Every adult receives a tax-free Citizen's Income of $19,400 a year. Combined, this cuts income tax at every level and weights the reduction to lower incomes. Anyone earning less than around $60,000/year pays less income tax than the Citizen's Income they receive.

1.5b

What tax policy settings, if any, would you support changing to address the long-term fiscal challenges facing New Zealand:

Corporate tax rates:



What is your tax policy in relation to: Corporate tax rates

act	Reduce the corporate tax rate over time to be more competitive internationally.
Green	We will return the corporate tax rate to 33% for the 0.7% biggest corporations, like the supermarket duopoly, energy companies, and banks. We will keep the corporate tax rate at 28% for small and medium enterprises, levelling the playing field for local businesses.
Labour	Labour has one tax policy: a simple, targeted capital gains tax. We are not proposing any changes to the corporate tax rates.
National	Strongly opposed to any new business taxes.
New Zealand First	Remain at 28% but introduce a new SME tax rate of 25% for businesses with under $30m turnover. Also, introduce a bespoke corporate tax rate for nationally/regionally significant infrastructure development of 10-14%.
Opportunity	We are not proposing to change the 28% company rate.

1.5c **What tax policy settings, if any, would you support changing to address the long-term fiscal challenges facing New Zealand:**

Reconsideration of Capital Gains Tax (CGT):

What is your tax policy in relation to: CGT

act	ACT opposes any form of wealth, capital gains, or land tax and will block any attempt to introduce one.
Green	A CGT does not get to the heart of the issue of growing inequality between people with assets and those without. Some versions of the CGT take a long time to build revenue, whereas our Super-Rich Tax would generate revenue as soon as it's implemented, rebalancing our tax system and raising enough revenue to provide the investment New Zealand needs in the immediate term.
Labour	Labour has one tax policy: a simple, targeted CGT. That's it. It will shift investment out of property speculation and into the productive economy – levelling the playing field for business and creating jobs.
National	Strongly opposed to a CGT.
NEW ZEALAND FIRST	NZ First opposes a capital gains tax.
OPPORTUNITY	We would not introduce a traditional CGT. Instead we would use a Land Value Tax, set at 1.75% on urban land and 0.5% on rural.

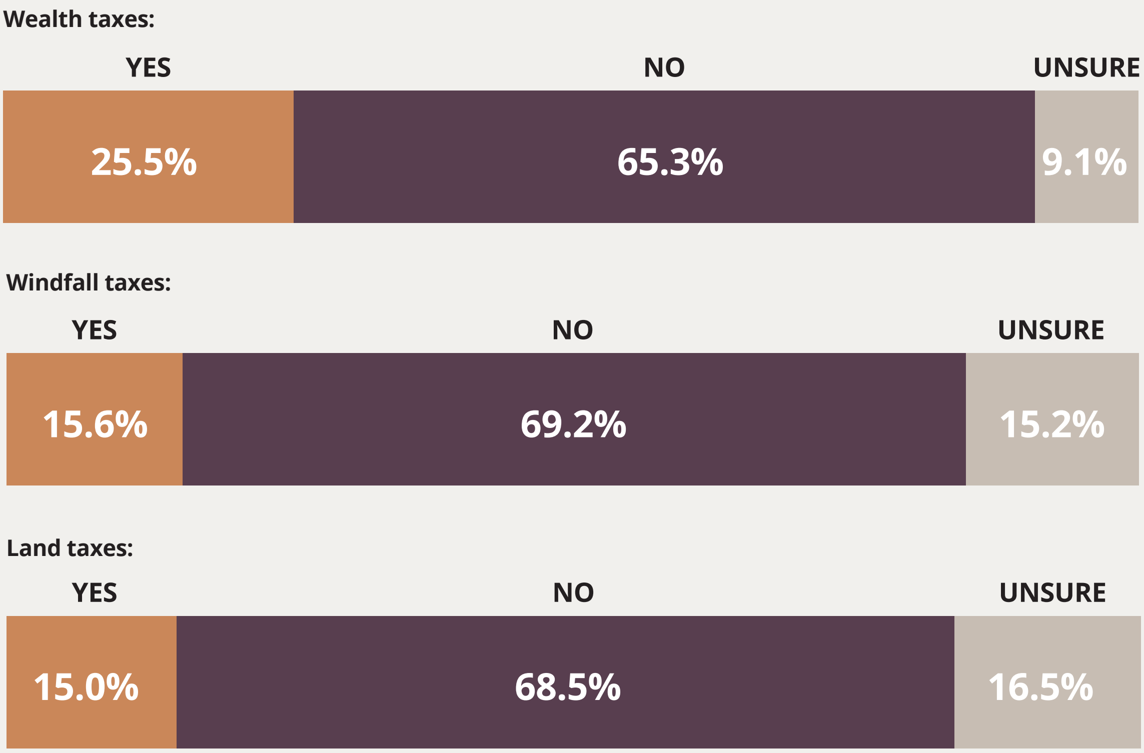
1.5d What tax policy settings, if any, would you support changing to address the long-term fiscal challenges facing New Zealand:

Changes to GST:

What is your tax policy in relation to: GST

act	ACT supports retaining GST as a broad-based consumption tax and opposes carve-outs for particular goods and services.
Green	Our focus is on rebalancing the tax system through implementing a Super-Rich Tax, personal income tax changes, a major Bank Levy and a Big Tech tax.
Labour	Labour will raise the GST threshold from $60,000 to $80,000.
National	National will not raise GST.
New Zealand First	Remove GST from rates on residential property.
Opportunity	We would make no change to the rate or base. GST is efficient and hard to avoid, and the Citizen's Income offsets its heavier relative burden on low-income households.

1.5e What tax policy settings, if any, would you support changing to address the long-term fiscal challenges facing New Zealand:

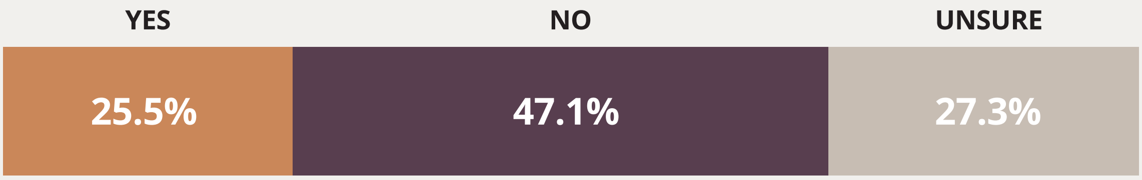


What is your tax policy in relation to: Wealth taxes

act	ACT opposes any form of wealth, capital gains, or land tax and will block any attempt to introduce one.
Green	We will introduce a 2.5% tax on the net assets of the super-rich above $10 million. There will be an exemption for family homes and farms.
Labour	We will not be introducing a wealth tax, and we will not adopt the Green Party's tax plan.
National	Strongly opposed to a a wealth tax.
New Zealand First	NZ First opposes wealth taxes; they have unintended outcomes such as wealth and entrepreneurs leaving the country.
Opportunity	The Land Value Tax is effectively a recurring tax on land, the main store of unproductive wealth in New Zealand. We consider it superior to a general net wealth tax, because it is simpler, harder to avoid and more efficient. We are not proposing a broader wealth tax.

1.5f

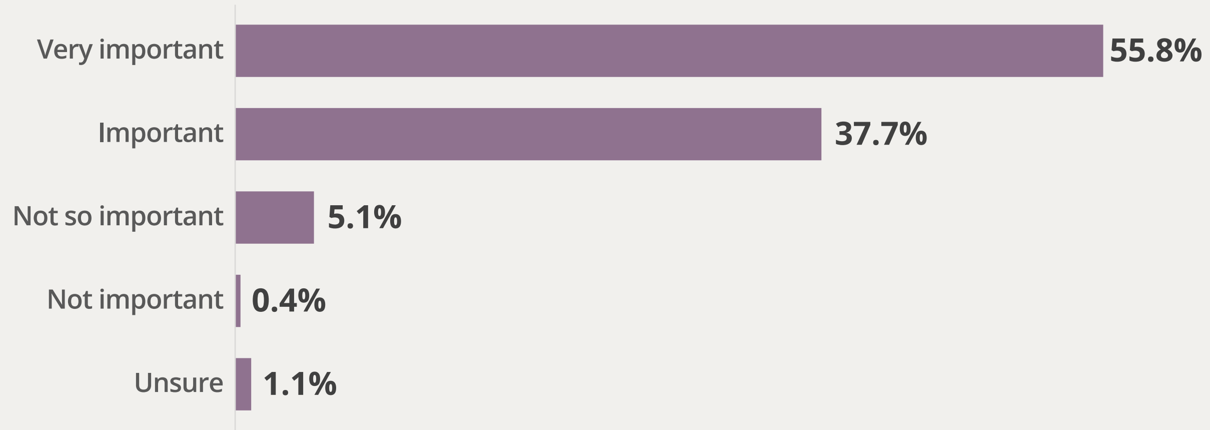
Has accelerated depreciation deductions (Investment Boost) positively influenced your business decisions to invest in new, productivity-enhancing assets?



What is your tax policy in relation to: Accelerated depreciation deductions (Investment Boost)

act	ACT supports tax settings that reduce the tax bias against investment and strengthen incentives for firms to invest in productive assets, including Investment Boost.
Green	The Green Party wants to see a more targeted investment policy that supports business to decarbonise, increasing our overall national resilience.
Labour	Labour will refocus Investment Boost and direct more support towards small businesses, through increasing the low value asset write off threshold from small businesses to $10,000.
National	We introduced Investment Boost, giving businesses a powerful incentive to invest in new productive assets, improve productivity, grow their operations, and lift wages.
New Zealand First	Introduce a 100% depreciation rate for capital equipment worth up to $20,000.
Opportunity	We support the principle and have proposed extending it to electric corporate fleets which will also benefit the second-hand market for all New Zealanders.

1.6 How important is it to have an internationally competitive tax system?



Do you think it is important that New Zealand has an internationally competitive tax system to attract more business investment?

act	Yes. Capital is internationally mobile, and New Zealand competes with other countries for investment. Our tax settings should encourage rather than penalise investment here.
Green	New Zealand's competitive advantage should be a high-skill, high-productivity, innovation-led economy powered by clean, affordable and reliable energy, not lower taxes at the expense of public investment. Attracting investment is about building a productive, resilient, and fair society. This is only possible through a rebalancing of our tax system.
Labour	Yes, but we also need to invest in ourselves. We need to make and keep more wealth in New Zealand – invest in productive industries, and create a tax system that rewards work and productive investment over speculation.
National	National's approach is to make New Zealand a more attractive place to do business and invest. That's why we've delivered tax relief, introduced Investment Boost to encourage businesses to invest in productive assets, and focused on growing the economy rather than creating new taxes. Investment is what drives productivity, lifts wages, creates jobs, and generates the revenue needed to fund quality public services.
NEW ZEALAND FIRST	Yes. New Zealand, because of our isolation, must remain more than competitive to attract investment, especially given international competition with scale and proximity advantages and global competition for capital.
OPPORTUNITY	Yes, though competitiveness should not mean simply cutting taxes on mobile capital at working New Zealanders' expense. Our problem is not that we tax business too heavily. It is that the tax system pushes investment into property instead of enterprise.

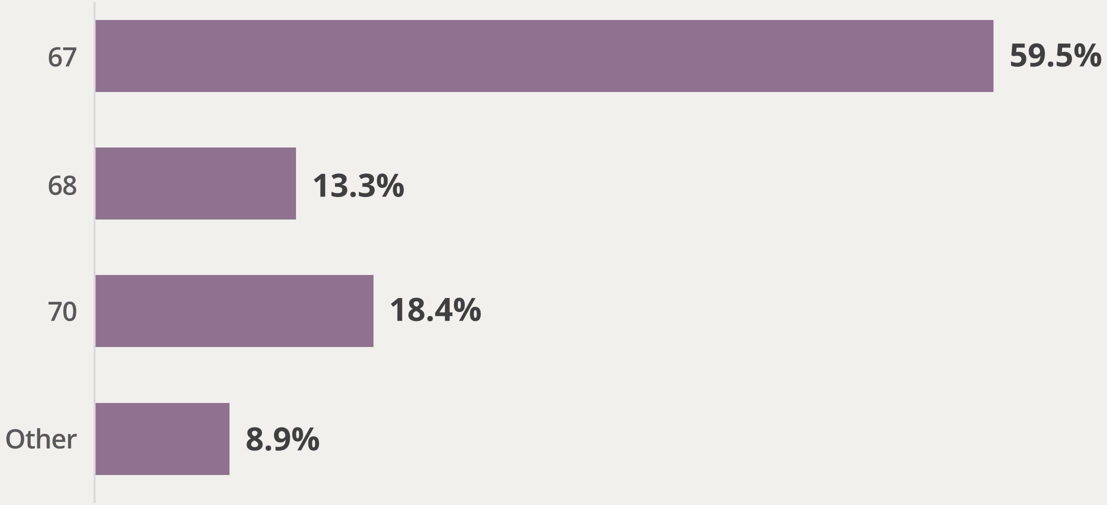
1.7 Do you believe the tax system should be used to deliver wider social outcomes (e.g. increased R&D, uptake of electric vehicles), or should other methods be used first?

Do you believe the tax system should be used to deliver wider social outcomes (e.g. increased R&D, uptake of electric vehicles), or should other methods be used first?

act	Generally, no. ACT favours a broad-base, low-rate tax system rather than using the tax code to favour particular industries, technologies or behaviours.
Green	Yes. Aotearoa New Zealand needs increased public investment, funded by a fair tax system, to improve the wellbeing of New Zealanders and the long-term resilience and productivity of our economy.
Labour	Yes the tax system can be used to change incentives. For example, under the status quo, investment in residential property is favoured. This is why we will introduce a targeted capital gains tax.
National	National supports a tax system that encourages investment, productivity, and economic growth.
New Zealand First	NZ First prefers direct, practical programmes over using the tax system as a social engineering tool. Targeted incentives (e.g., R&D tax subsidies) can be appropriate, but broad tax manipulation is often inefficient.
Opportunity	Generally we prefer to get the big settings right, a credible carbon price through the ETS and a genuinely competitive economy, rather than layer on a patchwork of narrow tax breaks that add complexity.

1.8 Do you think the age of superannuation entitlement should be raised?

If you said yes to raising the age of superannuation entitlement, what should the age of superannuation entitlement be raised to?

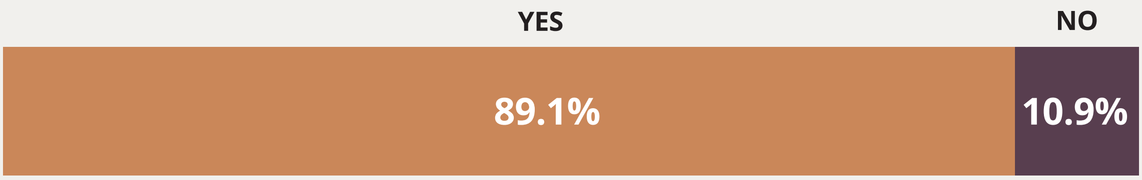


What changes (if any) do you propose to eligibility for New Zealand Superannuation?

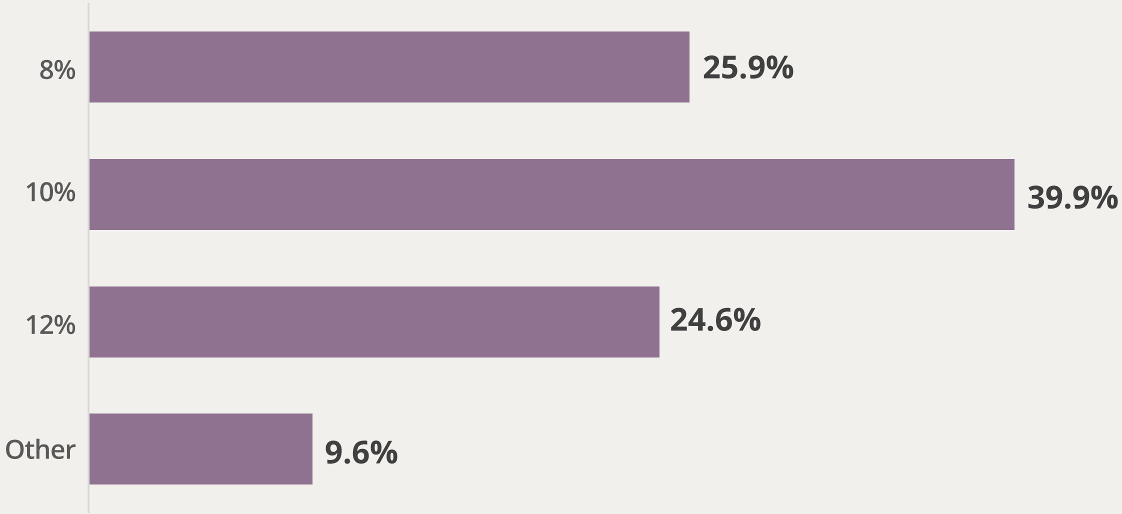
ACT	ACT would gradually raise the superannuation age to 67 while continuing to allow Kiwis to access their KiwiSaver at 65.
Green	The Green Party support retaining universal superannuation from the age of 65 years.
Labour	Labour is committed to protecting New Zealand Superannuation and have no plans to adjust how superannuation is currently indexed.
National	National promised to continue lifting default KiwiSaver contributions to a combined 12%, matching Australia by 2032. Default contributions are already rising, increasing to 3.5% on 1 April 2026. Under National's plan they would continue to rise by 0.5% in 2028, and then each year thereafter, until 1 April 2032, when employee and employer contribution rates reach 6%. • Making contributions to KiwiSaver (or an equivalent scheme) compulsory for all workers – from 1 July 2028. • A $1500 Baby Boost payment for every child born in New Zealand, with automatic KiwiSaver enrolment at birth – from 1 July 2027. • A parental leave top-up with the Government making an employer contribution during parental leave for everyone – from 1 July 2027. • Extending compulsory employer KiwiSaver contributions to employees aged over 65 – from 1 July 2027. National supports maintaining universal New Zealand Superannuation, and we will set out our plan before the election.
New Zealand First	NZ First remains firmly committed to protecting New Zealand Superannuation at age 65. We oppose raising the age or reducing entitlements. The Superfund needs to be utilised for what it was intended for, subsidising superannuation. Future generations will be encouraged to invest in Kiwisaver to ameliorate the medium-to-long run costs of super.
Opportunity	Under our Tax Reset, we would restructure New Zealand Superannuation, but no current recipient receives less than they do today. The Citizen's Income of $19,400 a year becomes the base payment for every adult, and superannuitants receive a top-up to at least the current Super rate. At the same time, we propose moving to a compulsory KiwiSaver scheme (KiwiSaver 2.0). Over time, as balances grow, we can income-test the superannuitant top-up so wealthier retirees partially self-fund.

1.9

Do you support making contributions to KiwiSaver compulsory for employers, employees and the self-employed?



If you said yes to making contributions to KiwiSaver compulsory for employers, employees and the self-employed, what should the total combined contribution of salary be from employers and employees be?



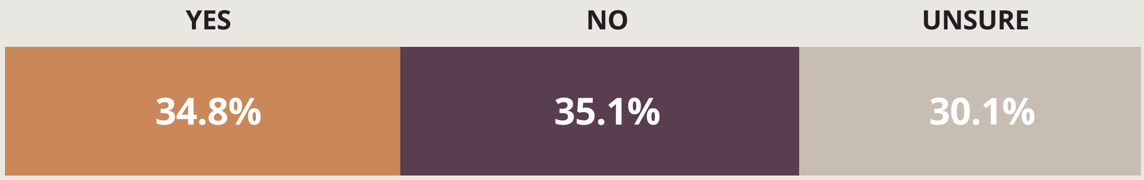
What changes (if any) do you propose for KiwiSaver, Working for Families, and interest-free student loans?

act	ACT's full KiwiSaver and tertiary education policies will be released closer to the election. All of these areas will be looked at through the lens of value for money and whether spending in these areas is this best possible use of taxpayer money.
Green	Would strengthen Working for Families by boosting the rate, reducing abatements and extending tax credits to families who are out of work. Retain interest-free student loans, and re-balance interest rates for overseas student loan borrowers. Support greater government contributions to Kiwisaver for people on low incomes, so that their retirement savings don't fall behind because of lower contributions.
Labour	Our full policy programme and manifesto will be released in due course.
National	Changes already announced include lifting default employer and employee contribution rates over time and extending Government and employer contributions to 16- and 17-year-olds. A re-elected National Government would go further by making KiwiSaver compulsory for all workers from 1 July 2028 and gradually increasing contributions so employers and employees each contribute 6 per cent by 2032. National would also automatically enrol every baby born in New Zealand into KiwiSaver from 1 July 2027 and provide a $1,500 Baby Boost payment, provide Government KiwiSaver contributions for parents on paid parental leave even if they are not contributing themselves, and require employers to continue KiwiSaver contributions for employees over 65. On Working for Families, changes from 1 April increased support for low- and middle-income families through increases to the Family Tax Credit, In-Work Tax Credit, and related family assistance settings.
New Zealand First	Make KiwiSaver compulsory from birth, with an immediate $1,000 Crown contribution for New Zealand citizen children. Retain compulsory KiwiSaver and increase total contributions to 8%, graduated over five years to 12% – matched by tax cuts. No change to Working for Families. For students, the party proposes a dollar-for-dollar debt write-off for graduates in identified areas of demand who stay and work in New Zealand.
Opportunity	KiwiSaver: we would introduce KiwiSaver 2.0, a compulsory scheme with employer and employee contributions rising to 6% each, phased in over several years. Working for Families: our Tax Reset replaces most of Working for Families with the Citizen's Income plus a tax-free child support payment. Student loans: the Citizen's Income gives students $19,400 a year, which reduces reliance on allowances and loans.

1.10 Should water, wastewater, and roading services be subject to greater commercial discipline and user charges?

act	Yes. Greater commercial discipline, transparent pricing, and appropriate user charges would strengthen incentives for efficient investment and ensure the costs of infrastructure are more closely borne by those who benefit from it.
Green	Our roading maintenance budget is currently under pressure due to the construction of new highways. Supports a transition to road user charges which cover maintenance and renewals equitably. We view access to clean, healthy water as a human right. We do not believe that running water services on a commercial logic has served the public interest well, with the Moa Point wastewater discharges as one example. We have been supportive of user charges for higher-volume water users, such as water bottlers or irrigators.
Labour	Labour has consistently supported financial discipline in water services, that is precisely what ring-fenced revenue, proper asset management, long-run cost recovery and independent economic regulation are for, and we legislated for economic regulation of water when in Government. Where we would want to see detail is on what "user charges" means in practice for households.
National	National supports funding and financing arrangements that help deliver essential infrastructure while providing strong accountability and value for money. Through Local Water Done Well, the Government is putting communities back in control of water services while strengthening financial sustainability, council ownership, accountability, and economic regulation. For transport, National supports broader funding and financing tools where they improve outcomes for users and taxpayers. This includes modernised road user charging and enabling time-of-use charging to reduce congestion, improve freight movement, and support investment in transport improvements.
New Zealand First	Supports stronger commercial discipline, transparent pricing, and user pays where appropriate — but opposes asset seizure or centralisation that removes local democratic control.
Opportunity	Broadly yes, but the design matters. We support congestion charging, because it funds infrastructure and cuts peak demand, provided credible public transport alternatives are in place first. Water and wastewater need long-term investment, and pricing that reflects the true cost supports efficient use and sustainable funding.

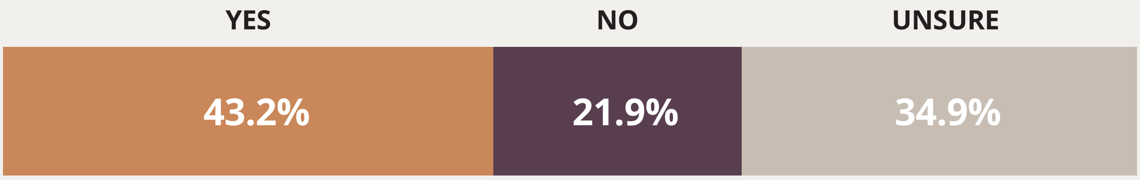
1.11 Do you think New Zealand's current policy settings (including Overseas Investment rules, tax, regulation) support attracting foreign direct investment?



What policies do you have regarding attracting (or limiting) foreign investment into New Zealand?

act	In Government, ACT has substantially reduced barriers to overseas investment because New Zealand needs considerably more capital if we are to lift productivity, build infrastructure, grow businesses, and raise wages. This has resulted in the consent times for overseas investment being halved. ACT would continue that programme of reform.
Green	The Green Party was an early proponent of Buy New Zealand Made. We want to see profits remaining in Aotearoa, and we want to encourage domestic investment in our economy. We want to level the playing field for New Zealand businesses and ensure that multinational corporations are not transferring significant amounts of local wealth offshore. As part of this, we have proposed a major Bank Levy on mostly Australian banks, and a Big Tech Tax which targets overseas tech giants.
Labour	Committed to a fair system that promotes investment and supporting New Zealand can invest in itself. Will be announcing more policies over the coming months to help Kiwis with the cost of living.
National	National has modernised the Active Investor Plus visa to attract high-value investors who bring capital, skills, ideas, and international connections to New Zealand. The visa encourages migrants to make significant investments into the New Zealand economy, helping fund business growth, innovation, and new economic opportunities. We have also made it easier for investor visa holders to establish a stronger connection with New Zealand and are simplifying overseas investment settings so low-risk investments can proceed faster.
New Zealand First	Establish a $100 billion New Zealand Future Fund that will invest in a 30 year infrastructure plan for our country. Supports high quality, screened foreign investment that benefits New Zealand, protects strategic assets, and avoids speculative land acquisition. Introduce a "National Interest Test" for all strategic and infrastructural asset sales. It seeks to limit foreign investment in such assets to 24.9%. Foreign investment should benefit New Zealand and New Zealanders.
Opportunity	We would actively market New Zealand to high-skilled migrants and internationally mobile firms, particularly in technology, clean energy and food and fibre, while keeping sensible checks on strategically sensitive assets.

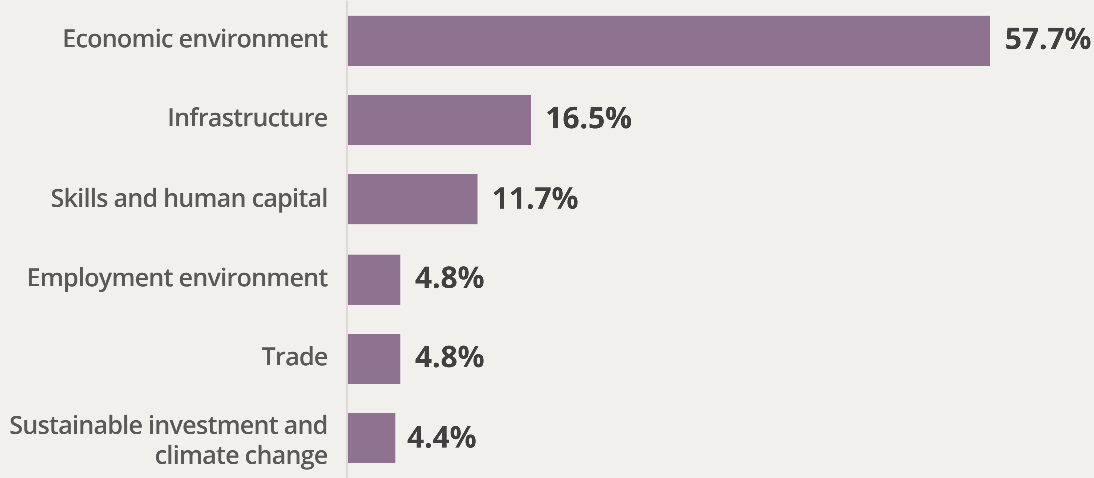
1.12 Do you believe the legislation replacing the Resource Management Act (RMA) will satisfactorily support economic development while also adequately reflecting environmental needs?



Do you support the changes to the RMA via the Planning Bill and the Natural Environment Bill?

act	Yes. The RMA is one of the biggest regulatory handbrakes on New Zealand's economy. The replacement of the RMA is essential to making it easier to build homes, infrastructure, and productive investments.
Green	While there are aspects of the Bills which we can support, as drafted we are unable to support this legislation, particularly the Natural Environment Bill. The Bill would weaken key environment safeguards at a time where they need to be strengthened more than ever. For instance, the proposed regulatory relief regime could impose an estimated cost on ratepayers of up to $2 billion, while likely disincentivising environmental protection.
Labour	Labour does not support the Planning Bill and the Natural Environment Bill. Labour did support these bills initially. This is because Labour was committed to working constructively through the Select Committee process with the aim of changes being made that would have improved the bills. Unfortunately, almost all policy decisions have made the bills even more unpalatable and unworkable. Labour will not repeat the 'repeal and replace' cycle, but Labour will outline the changes that will be made in Government.
National	Yes. National strongly supports replacing the RMA with a new planning system through the Planning Bill and the Natural Environment Bill. The RMA has held New Zealand back for more than 30 years by making it too slow and too expensive to build homes, infrastructure, renewable energy, and productive projects. The new system is designed to be more predictable, more consistent, and more enabling, while continuing to protect the environment.
New Zealand First	While the party supports the goals and objectives of the RMA reform, there are a number of issues that we wish to seek support for, such as ensuring that local and or regional voices are heard and not being over-ridden by centralised rules.
Opportunity	Partially. We have long argued that the RMA is unfit for modern development and has choked housing supply and infrastructure. So we support genuinely streamlining consenting, simpler zoning and mandatory spatial planning, done through a durable, cross-party process. But we are concerned about changes that weaken protections for biodiversity, freshwater and the coast, or that strip communities and environmental watchdogs of a fair say.

1.13 Overall, which is currently the most important area for achieving sustained economic growth?

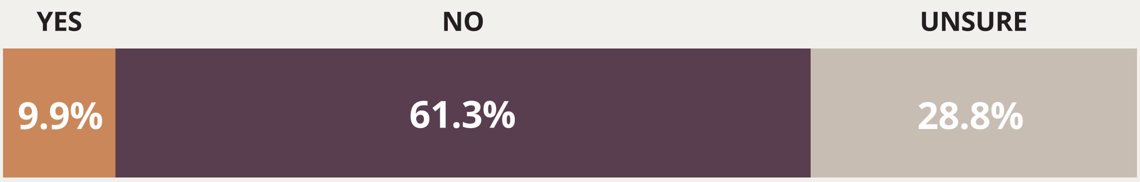


What do you consider the single most important government-related issue?

act	The size, scope and complexity of government. Excessive spending, taxation, regulation, infrastructure failures, and poorly performing public services are all exacerbated by a state that tries to do too much and has blurred lines of responsibility. New Zealand has too many ministers, agencies and overlapping functions.
Green	Our economy is the largest it's ever been. There is more than enough in Aotearoa for everyone to live a good life. However, our critical social services are failing. The biggest issue facing New Zealand is the choice between an economic system which enables the public investment we need to lower bills, protect our natural resources, and foster honest politics, or one that exhausts and exploits both our people and our planet.
Labour	Economic policy should be judged by what it means for people's lives. National have talked about economic growth while life has become harder and more expensive for the people that growth is supposed to benefit. Kiwis are working hard, doing the right things, and playing by the rules – yet too many are still failing behind.
National	The single most important government-related issue is lifting New Zealand's long-term economic growth and productivity. That is what allows wages to rise, businesses to invest, public services to be funded sustainably, and households to get ahead.
New Zealand First	Restoring economic productivity and energy security – the foundation for higher wages, stronger businesses, and national resilience.
Opportunity	We have failed to set clear long-term goals and deliver on them. Everything – from hospitals to critical transport infrastructure to our education system – has become subject to a tug-of-war between the left and right, and as a result we are stagnating. Infrastructure must be planned in decades. Investment in the innovation and industries of the future requires long-term foresight.

2 Sustainable Investment

2.1 Is the Government doing enough to reduce regulatory barriers to electricity supply in New Zealand to support increased demand over time?



What would you do to prevent electricity price spikes in the dry hydro years, with the run-down of gas availability?

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act

The most effective way to reduce the risk of electricity price spikes is to ensure New Zealand has sufficient reliable firming capacity. That requires allowing investment in dependable sources of energy, including natural gas and geothermal generation, while remaining open to new technologies in the longer term, where they can provide reliable and economic generation.

New Zealand also needs to remove the regulatory barriers that make it unnecessarily difficult and expensive to consent, build and transmit new generation.

Green

Our primary policy intervention is to establish a new publicly owned entity, Kiwipower, with an affordability mandate to take advantage of our abundant renewable sources of energy. Kiwipower is designed specifically to address the lack of availability of access to affordable firming for independent generators, retailers, and energy users by contracting existing firming capacity.

Labour

Labour will release more policy before the election, but our vision is a secure, affordable, renewable energy system. That means abundant generation and supporting emerging industries and the jobs that go with them. There are opportunities for New Zealand to develop these technologies in solar, offshore wind, bioenergy, hydro, and geothermal.

National

National's approach is to secure affordable, reliable energy and continuing to grow renewable generation. New Zealand already has a highly renewable electricity system, but dry hydro years expose a real reliability gap when hydro lakes are low, wind and solar output is limited, and domestic gas supply is declining. National is addressing this through the Securing Affordable Energy plan.

NEW ZEALAND FIRST

To prevent price spikes and ensure security, NZ First supports restarting offshore oil and gas exploration. The party also advocates for hydrogen technology and utilising natural gas for hydrogen production without co-production of CO_2.

The party also supports:

- Hydro optimisation and storage improvements.
- Expanded geothermal investment.
- Gas as a transition fuel, ensuring supply security.
- New renewable generation without destabilising the grid.
- Upgraded transmission to reduce bottlenecks.

OPPORTUNITY

Our Abundant Energy policy tackles this head-on:

- Accelerate renewable generation. We would lock in a path to 30GW of renewable capacity by 2050 (three times today's capacity) through a cross-party, 25-year energy strategy.
- Invest in storage. Grid-scale batteries and hydro buffer dry years, and overbuilt renewables let us leave more water in the dams as responsive reserve.
- Consolidate the 29 distributors into 6 to 8 firms for more efficient grid investment, and bring energy regulation under a single regulator for coherent security-of-supply planning.
- Ring-fence around $500 million a year of Crown gentailer dividends for investment in electrification.

Huntly stays available as a genuine emergency backup, and we are open to low-emissions renewable gas for firming where it stacks up.

2.2 What policies do you have to improve innovation and entrepreneurship in New Zealand?

act

ACT wants New Zealand to become one of the best places in the world to develop and commercialise emerging technologies. Innovation trials would allow firms developing genuinely new products and services to test them under temporary, proportionate regulatory exemptions, rather than forcing new technology into rules written for older industries.

Green

Our policy is to better advantage innovative research by providing more assistance to independent and early-career researchers. This includes developing a national research strategy, increasing flexibility in how institutions receive and use funding, and strengthening commercial pathways within public institutions.

Labour

Create more room to take on more work. A higher GST threshold means a sole trader can take on bigger jobs instead of stopping short of $60,000 to stay under the line.

Expand eligibility for the Game Development Sector Rebate to ensure New Zealand remains competitive in the fast-growing global games market.

Our Future Fund will require investment to be solely for economic activity in New Zealand on a commercial basis, and will ensure that investment goes towards supporting an uplift in innovation, technology and research and development.

National

The biggest barrier to innovation in New Zealand isn't a lack of ideas. It's turning those ideas into growing businesses.

We're overhauling New Zealand's research system so it's more connected to industry and more focused on commercialising ideas. We've kept the R&D Tax Incentive to support businesses investing in innovation. We've modernised the Active Investor Plus visa, because growing businesses need access to capital, skills, and international connections. We're also replacing the Resource Management Act with a planning system that makes it easier to get things done, faster to build, and easier for businesses to invest, expand and deliver projects.

New Zealand First

Policies include providing tax incentives for R&D, a focus on scaling up and adding value to sectors which are already internationally competitive, improving lower-cost intellectual property protection for New Zealand innovators, and assisting in the marketing of innovative products.

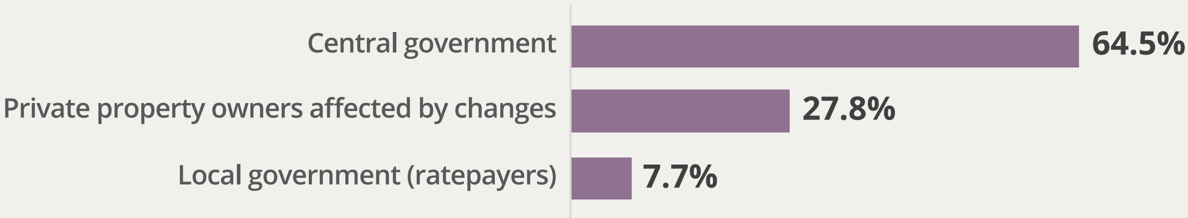
Opportunity

Our Breakthrough Economy is built to end New Zealand's chronic under-investment in innovation:

- Lift R&D toward 2% of GDP within a decade.
- Turn polytechnics into engines of regional productivity, restoring $80 million a year of funding.
- Double funding for proven accelerators and youth enterprise.
- Create an "Impact Company" structure to attract investment into socially and environmentally beneficial firms.
- Empower the Commerce Commission to open up concentrated markets so challengers can genuinely disrupt the market.
- Redirect capital from property speculation into productive enterprise through the Tax Reset.

2.3 **Do you believe New Zealand needs to increase its investment in adaptation to climate change and natural hazards?**

If you answered 'Yes' to 2.3, who should this investment in adaptation to climate change and natural hazards be funded by?



Do you believe New Zealand needs to increase its investment in adaptation to climate change?

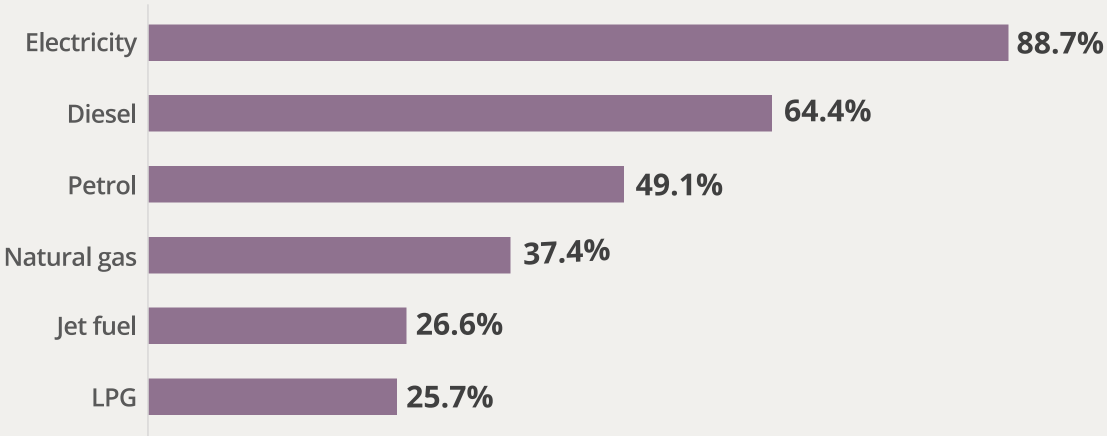
act	Decisions about climate adaptation should be based on rigorous assessment of costs and benefits rather than an assumption that government spending must continually increase.
Green	Yes. New Zealand needs to significantly increase its investment in climate adaptation because reducing risk through measures such as flood protection, better planning, and preparedness is far cheaper than paying for the growing costs of disasters.
Labour	Yes. The most recent report monitoring from the Climate Change Commission has put plainly New Zealand is inadequately prepared for growing climate risks. This means there is a need for increased investment and planning.
National	New Zealand faces growing risks from floods, storms and other natural hazards. We need our country and economy to be resilient and well-prepared. That is why the Government released New Zealand's first National Adaptation Framework to give us an enduring system that prepares New Zealand for the impacts of climate change, supports economic growth, and keeps the overall costs to society as low as possible.
New Zealand First	Yes. NZ First supports practical adaptation — resilient infrastructure, flood protection, coastal planning — rather than punitive emissions policies that damage business competitiveness.
Opportunity	Yes. The cost of adaptation is lower the sooner we act and the better we plan.

2.4 Is the cost of energy a concern for your business in the future?

Do you believe that future energy prices (electricity and fuel) are an issue to be concerned about, and if so, how will you address it?

act	Yes, particularly where high prices reflect policy-created scarcity rather than genuine resource costs. Government should not attempt to suppress price signals or subsidise consumption. It should address the underlying barriers to supply such as consenting delays, restrictions on generation and fuel development, insufficient transmission capacity and regulatory uncertainty so that investment can respond to demand.
Green	Increasing investment in renewable sources of energy has seen electricity futures prices come down. We think this should be a call to go faster, rather than to slow down. We remain concerned about the projected electricity price increases as electricity has already been a major driver of inflation.
Labour	Yes. Energy prices are one of the biggest pressures on households and businesses, and a handbrake on our economy. Labour is leaving all options on the table for market reform to deliver secure, affordable power to households and businesses.
National	New Zealand needs more energy if we want businesses to grow, create jobs, and pay higher wages. That's why we're increasing energy supply, backing more renewable generation, reversing the offshore oil and gas exploration ban, and strengthening security of supply during dry years. We are taking practical steps to strengthen energy security. That includes progressing imported LNG to strengthen New Zealand's energy security and support economic growth, reversing the oil and gas exploration ban, and helping businesses transition from gas where practical through the gas transition loan scheme.
New Zealand First	NZ First supports a diverse energy mix that supports both domestic and industrial needs across baseload, firming, dense energy and heat requirements: • Hydro, geothermal, solar, wind. • Gas as a transition fuel. • Exploration of new energy technologies and sources such as hydrogen and nuclear. • A fair price for distributed generation back into the grid. • Increased renewable energy generation and strengthened transmission and storage.
Opportunity	Yes, very much. Energy is a growing cost-of-living and cost-of-business issue. High prices driven by dry year spikes, under-investment in renewables and a fragmented distribution system undermine our competitiveness, and our Abundant Energy policy addresses each of those directly.

2.5 Cost of energy you have concerns with (of the people that selected Yes to having concerns with the cost of energy for their business) [Select all options that apply]



What policies do you have to support businesses to transition off gas, or find alternative supplies (exploration and/or biogas)?

act

ACT does not believe Government should force businesses to transition off gas. Businesses should be free to choose the energy source that best meets their needs and transition when commercially viable alternatives emerge.

Green

Our energy policy is focused on transitioning the country to an electrified power system, fuelled by solar, wind, geothermal and hydro. We acknowledge that electrification will not be the solution for every business, particularly those relying on process heat. We support investigating and pushing for investment in alternative sources of fuel like biogas, or biomass from forestry wood wastes, for those businesses who will find it particularly hard or costly to electrify.

Labour

In Government, Labour partnered with businesses to support businesses to replace fossil fuels with clean energy, accelerate emission reductions, and protect local jobs. It was disappointing to see the current government scrap this work.

A Gas Prioritisation Plan would prioritise New Zealand's gas supply for sectors and industry less able to easily transition to renewable alternatives.

National

New Zealand needs reliable, affordable energy if we want businesses to grow, create jobs, and pay higher wages.

That's why we're focused on increasing energy supply, improving reliability, and giving businesses confidence they can invest and grow.

NEW ZEALAND FIRST

NZ First supports:

- Exploration of new gas fields.
- Exploration of supercritical geothermal energy.
- Biogas development.
- Certainty for industrial users during transition.

We oppose premature shutdowns that undermine energy security.

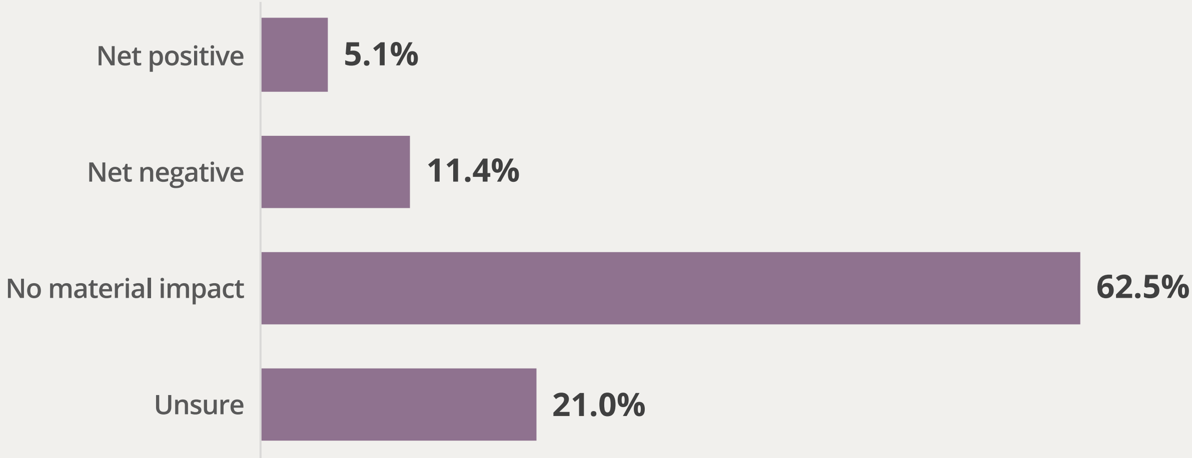
OPPORTUNITY

Our approach has several parts:

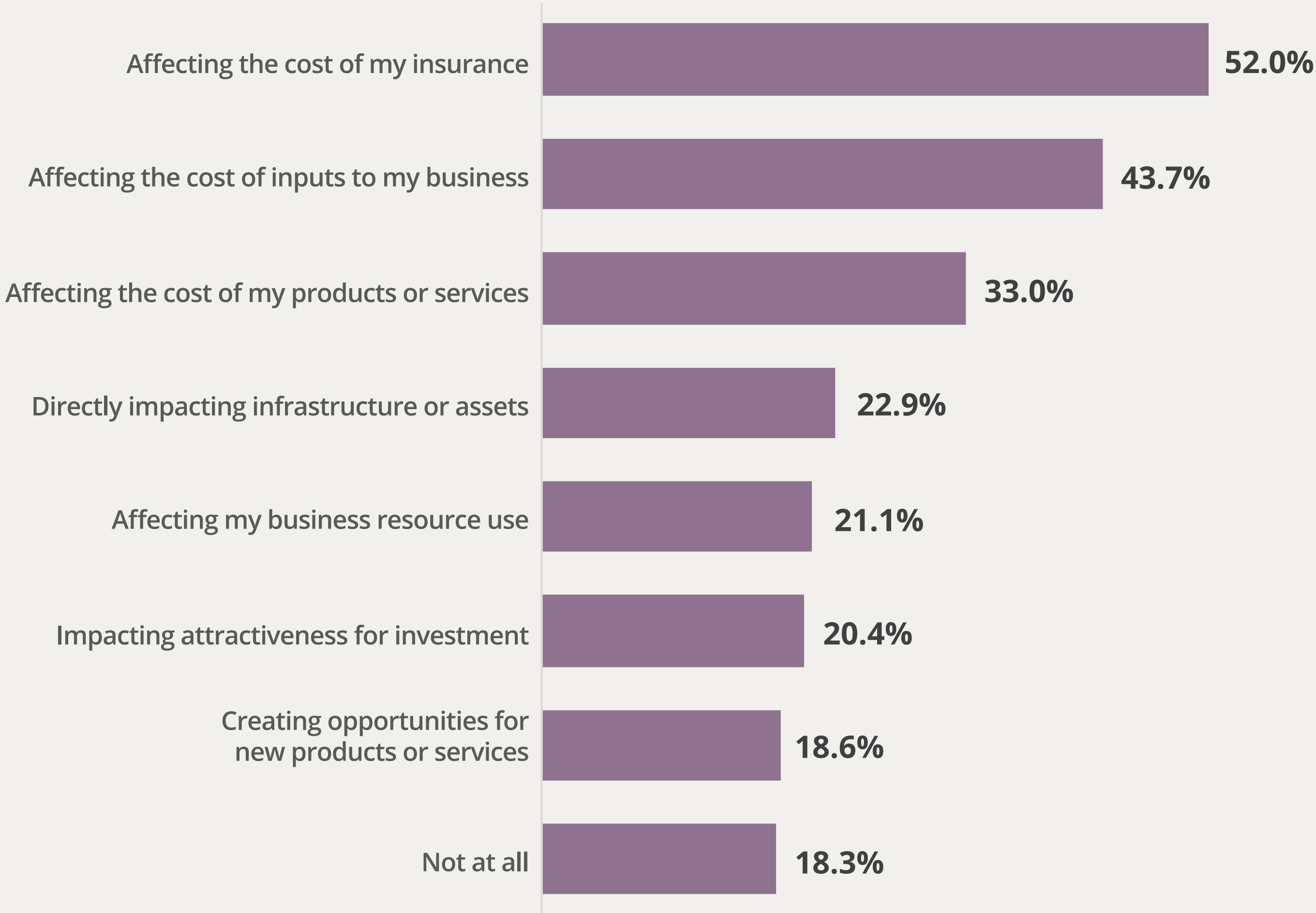
- A credible, predictable carbon price through the ETS is the most efficient driver of fuel-switching. We would hand carbon budgets and price management settings to the independent Climate Change Commission.
- Fund the infrastructure to connect major process-heat users to the grid, backed by long-term price guarantees through competitive tender.
- Fund energy-efficiency support through EECA to help firms find cost-effective transition paths.

On exploration – not reopen offshore oil and gas, given the stranded-asset and lock-in risks. We are open to renewable gas, including from agricultural waste, where it is genuinely low-emissions.

2.6 **Do you expect recent or proposed changes to the Emissions Trading Scheme (ETS) to have an impact on your business?**



How is climate change impacting your business? [Select all options that apply]



With regard to climate change, what changes (if any) would you make from current Government policy?

ACT

New Zealand should remain engaged with the international community, but only on terms that make sense for us. That means pushing for fundamental reform of the Paris framework.

ACT will revisit the Emissions Reduction Plans and Nationally Determined Contributions with a view to setting more realistic, affordable targets. These targets will reflect scientific realities such as the split-gas approach, safeguard our productive economy, and deliver genuine climate outcomes.

Our full climate policy will be released prior to the election.

Green

We would reverse the current Government's weakening of climate policy.

- Strengthen the Zero Carbon Act by requiring government budgets to be consistent with limiting warming to 1.5°C.
- Introduce a price on agricultural emissions to ensure methane reduction targets are met, alongside financial and technical support for farmers to reduce emissions.
- Reform the ETS to provide certainty for the market by phasing out free industrial allocations, reducing reliance on forestry offsets, and restoring the ETS as a genuine cap-and-trade system.
- Require greater accountability and transparency on climate costs, including reporting the fiscal impact of meeting New Zealand's international emissions commitments in government financial statements.

Labour

Labour has announced a SolarSaver policy. This will provide Government-backed, long-term, low-interest finance for household solar and batteries, and $3,000 subsidies for low- and middle-income households. There is also a $30 million community battery fund.

Will cap on public transport fares at $20 in Auckland, Wellington and Christchurch, and at $10 everywhere else in New Zealand. Labour will also repeal the Government's Climate Change Response (Tort Liability) Amendment Bill that is set to prevent courts from holding companies accountable for climate harm.

Labour will announce more policy prior to the election.

National

National is committed to New Zealand's climate targets and adapting to the changing climate, taking a practical, technology-led approach to climate policy.

The New Zealand ETS remains the cornerstone of our emissions reduction approach and is supported by our emissions reduction plans. The Government's second Emissions Reduction Plan sets out the pathway to meet New Zealand's climate obligations while supporting economic growth.

New Zealand First

NZ First supports a balanced, science-based approach:

- Reforming the ETS to reduce volatility.
- Opposing agricultural taxes that harm rural communities and production.
- Prioritising adaptation, innovation and technology over punitive international regulation.
- Pulling out of the Paris Agreement that imposes significant economic burden on New Zealand businesses, when New Zealand is already one of the world leaders in renewable energy.

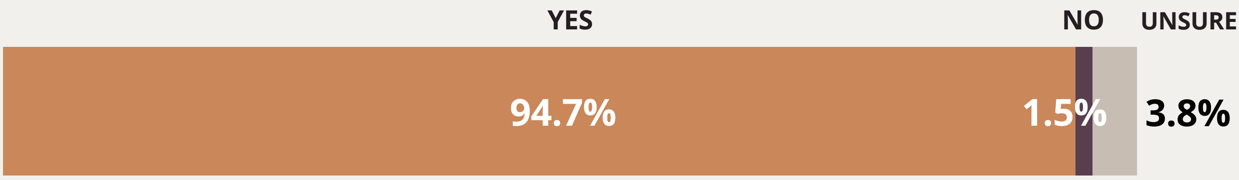
Opportunity

We would make substantial changes, including:

- Restore ETS integrity. We would hand carbon budgets and price-management settings to the independent Climate Change Commission rather than to ministers, and phase out free allocation to heavy-emitting exporters on a credible, well-signposted timetable.
- Strengthen the independent Climate Change Commission's role in setting carbon budgets and monitoring progress.
- End unlimited pine-plantation offsets and direct forestry credits toward permanent native reforestation.
- Reprioritise adaptation funding, including managed retreat where necessary.
- Remove remaining fossil-fuel subsidies.

3 Infrastructure

3.1 Should New Zealand adopt a bipartisan long-term (20-30 year) approach to infrastructure planning and funding in all areas including housing, tax, welfare, ageing population?



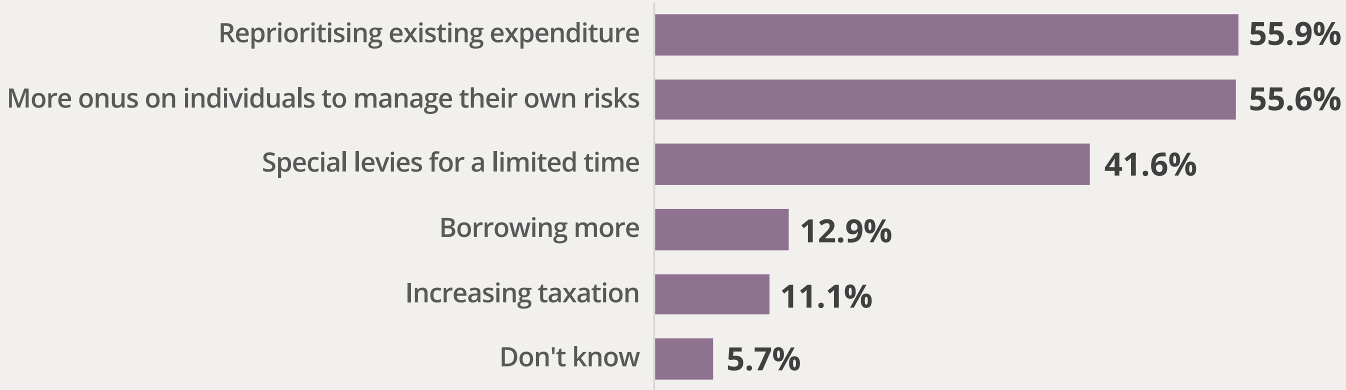
Do you support the Infrastructure Commission's 30-year infrastructure plan?

act	Yes. New Zealand needs much greater long-term discipline and certainty in infrastructure planning.
Green	Yes. The plan shows how we can and must invest in resilient, critical infrastructure or face the repercussions of the ongoing climate crisis. Long-term investment in our infrastructure must enable Aotearoa to decarbonise rapidly and adapt to an increase in severe weather events.
Labour	Yes.
National	National supports the independent New Zealand Infrastructure Commission's 30-year National Infrastructure Plan. A long-term plan is essential to end the stop-start approach that has held New Zealand back, give the construction sector certainty, improve asset management, and lift productivity. The National-led Government is already acting on the plan through a strengthened investment management system, better asset management, National Infrastructure Funding and Financing Ltd, and an updated PPP guidance.
New Zealand First	Yes. Long term planning is essential, and NZ First supports a national infrastructure strategy with bipartisan stability.
Opportunity	Yes, and we would go further than accepting it on paper. Te Waihanga's first 30-year National Infrastructure Plan and its 16 recommendations already have cross-party support. Opportunity would legislate the pipeline so that no single government can dismantle it between elections. We would also require any move to cancel a project over $250 million to pass an enabling Bill through full select-committee scrutiny. We would elevate Te Waihanga into a coordinating National Infrastructure Agency.

3.2 What is your party's policy regarding the future of energy supply in New Zealand?

act	ACT supports an energy system that is reliable and affordable for New Zealanders. New Zealand needs significantly more generation and firming capacity. Government should remove unnecessary barriers to investment in gas, geothermal, renewables, and emerging technologies rather than attempting to pick winners.
Green	Our policy is to create a publicly-owned power entity and push for greater electrification of New Zealand. We've identified greater investment into renewable firming resources as a major barrier to wholesale affordability and to speeding up our renewable transition. We see a future where New Zealand is fully renewable.
Labour	Labour will release more policy before the election, but our vision is a secure, affordable, renewable energy system. That means abundant generation and supporting emerging industries and the jobs that go with them. There are opportunities for New Zealand to develop these technologies in solar, offshore wind, bioenergy, hydro, and geothermal.
National	National is committed to ensuring Kiwi households and businesses have access to reliable, affordable energy, while unlocking New Zealand's full renewable energy potential. More renewable energy has been commissioned since we took office than in the previous eight years, and we are supporting faster investment and consenting to expand renewable generation. A re-elected National Government will complete and implement the replacement of the Resource Management Act, with more enabling rules for new renewable generation, so wind, solar, and hydro projects are developed quickly and power prices are kept down.
New Zealand First	Our policies focus on sovereign fuel resilience. We seek to double renewable electricity generation while maintaining gas as a transitional fuel.
Opportunity	Our Abundant Energy policy sets a clear long-term direction. We would triple renewable electricity capacity to 30GW by 2050 through a cross-party energy strategy and introduce a Capacity Investment Scheme to incentivise new renewable generation. We would electrify transport, heat and industry, supported by low-interest loans and community energy. We would reform the market by consolidating the 29 distributors into 6 to 8 firms and bringing energy regulation under a single regulator and Ministry. We would ring-fence around $500 million a year of Crown gentailer dividends for electrification investment, and shore up security of supply with storage and demand management as gas declines.

3.3 **How should future investment required to address natural disasters be funded?**
[Select all options that apply]



What are your party's preferred options for funding future investments that address natural disasters?

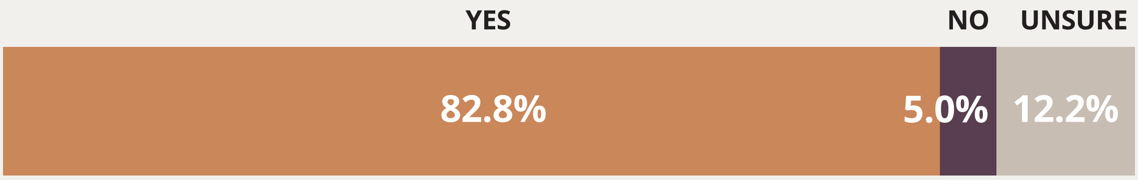
act	Supports a strong and sustainable insurance system as the primary mechanism for managing private natural-hazard risk, alongside disciplined investment in infrastructure resilience where the benefits justify the costs. Where possible, resilience investments should be funded by the people and property owners who benefit from them, with central government focused on genuinely catastrophic risks and nationally significant infrastructure.
Green	We would establish a dedicated fund to support investment in climate adaptation and resilience measures, and ensure that resilience-enhancement is captured in cost-benefit analysis of public investment.
Labour	Labour believes resilience and adaptation funding needs a long-term plan. The Government's cancellation of the $6 billion climate resilience fund set up under the last Labour Government was disappointing and shows the cost of stepping back from long-term, dedicated investment. Labour will set out more policy direction prior to the election.
National	National's priority is to help New Zealand be better prepared for floods, storms, and other natural hazards before disasters strike. That's why we're investing in flood protection, strengthening critical infrastructure, improving hazard information, and helping communities become more resilient before disasters strike.
New Zealand First	NZ First supports compulsory and adequate insurance cover for all homes, including full earthquake, landslide, and flooding cover. We have also established a Regional Infrastructure Fund with $1.2 billion in capital funding that addresses these issues.
Opportunity	We would fund resilience over long horizons rather than lurching from crisis to crisis: • A stable, long-term Crown capital commitment, with resilience as a core criterion in the 30-year plan. • A dedicated fund for managed retreat, coastal resilience, and flood protection. • Work with insurers so climate risk is priced sensibly, while managed-retreat planning reduces concentration risk. • Judicious Crown debt-funding where the economic and social return justifies it. • Financial capacity for local government to invest in resilience, so it does not depend entirely on central government emergency funding.

3.4 Do you support a greater role for public-private partnerships (PPPs) in delivering major infrastructure projects?

Do you support supplying major infrastructure services through PPPs?

act	Yes. ACT has been the strongest advocate for PPPs so that New Zealand's infrastructure can actually be built. They should be used where they deliver better value for taxpayers than conventional procurement.
Green	No. PPPs increase the overall cost of the investment and consistently prioritise private profit over public interest.
Labour	Labour's position here hasn't changed. Since the 1980s, Government has contracted with the private sector to design and build things. What we have been consistent about is ownership and operation of core public infrastructure: schools, hospitals, and prisons should be publicly owned and publicly run. Outside that line, we are open to partnership with the private sector.
National	We support using PPPs and other financing tools to attract private capital and expertise, accelerate project delivery, and help ensure New Zealand gets the infrastructure it needs.
New Zealand First	Yes. The party supports investigating the use of private finance to accelerate major projects.
Opportunity	Conditionally yes, but we are clear-eyed about the model. Our objection is to PPP financing, not to private-sector delivery.

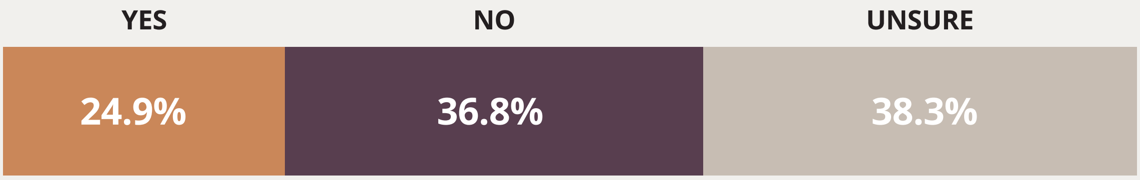
3.5 Do you support the recycling of central and local government assets with the proceeds being used to support new infrastructure that taxpayers and local ratepayers want?



Do you support the recycling of central and local government assets with the proceeds being ring-fenced to support new infrastructure that taxpayers and ratepayers want?

act	Yes.
Green	No. Asset recycling is a rebranded version of privatisation that will result in the same degradation of our essential public services.
Labour	We are not persuaded that selling public assets is the answer to the infrastructure deficit, and we have said so consistently. Our approach is to make the assets New Zealanders already own work harder for them rather than transferring them out of public hands, and that is the thinking behind the New Zealand Future Fund, which would invest in domestic infrastructure and businesses while retaining public ownership of strategic assets.
National	New Zealand has an infrastructure deficit, and every dollar of public investment needs to work as hard as possible to deliver the roads, homes, hospitals, and schools that will improve living standards and grow the economy. Recycling capital from mature investments that have achieved their purpose into new infrastructure projects is a practical example of good financial management.
New Zealand First	NZ First generally opposes the sale of strategic state assets. We advocate for a policy where the Government has the first right of refusal on the resale of any former state assets.
Opportunity	Yes in principle. Recycling capital from mature assets into new productive infrastructure is sound, provided the assets are genuinely surplus to strategic needs and the proceeds are truly ring-fenced for new infrastructure.

3.6 Does the Government have the balance of infrastructure spending right? (i.e. spending on big projects compared to smaller projects/spending too much in one region and not others)



Do you support broader based mechanisms to help fund infrastructure build, such as increased user pays charges, infrastructure levies, and congestion charges?

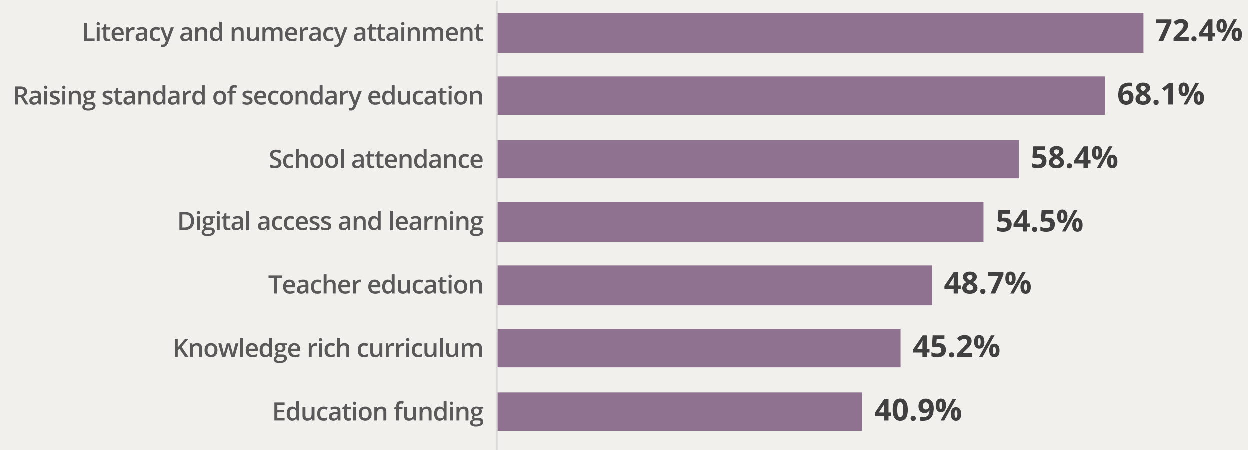
act	Yes.
Green	We support utilising a range of funding and financing tools to fund infrastructure, where and when appropriate.
Labour	Most of these tools already exist, and Labour has supported the frameworks enabling them.
National	Yes. National supports broader funding and financing mechanisms to help deliver the infrastructure New Zealand needs. This includes tools such as tolling and road user charging. Time-of-use charging is intended to reduce congestion, improve freight movement, and support investment in transport improvements.
New Zealand First	We support investigating road pricing measures for motorways and major arterials while phasing out fuel taxes where possible to maintain the Land Transport Fund.
Opportunity	Yes. We support expanding the toolkit for local government. They should be able to use congestion charging, with the revenue ring-fenced for public transport and sequenced after credible alternatives exist.

3.7 Should local government be restricted to the provision of local public goods and services that businesses, individuals, or voluntary groups cannot provide more efficiently?

act	Yes. Councils should concentrate on core infrastructure and public services that cannot be more efficiently provided by businesses, individuals, or community organisations.
Green	No. A strict test on efficiency would restrain councils' ability to act on issues like housing, climate adaptation and mitigation, transport resilience, community wellbeing, and water services.
Labour	Labour's starting point is that these are decisions for councils and their communities, not something to be prescribed from Wellington. We've been clear that "basics" and so-called "nice-to-haves" aren't a hierarchy, a district needs functioning water, roads and infrastructure, and it also needs the things that make it somewhere people want to live, work and invest.
National	National believes councils should focus on the basics and do them well. Local government's primary job is to deliver the core services communities rely on every day: roads, water, waste, planning and local infrastructure.
New Zealand First	Yes. Local government should focus on core public goods and avoid mission creep into areas better served by private or voluntary sectors.
Opportunity	In principle, the subsidiarity idea is sound. Decisions should sit with whoever can deliver them best. In practice, though, the more pressing problem is that local government is under-resourced for the infrastructure that population growth demands, and that feeds housing unaffordability. We would rather expand the funding toolkit that local government has available to it.

4 Skills and Human Capital

4.1 Which of the following requires review to improve the outcomes of compulsory education?
[Select all options that apply]



What policies does your party have to ensure the education sector is doing enough to deliver the skills – both technical and soft – needed by the business community?

act	ACT believes the education system must equip young people with the knowledge, skills, and attitudes needed to participate successfully in work and society. Industry should have a stronger role in shaping vocational education and training, so qualifications reflect real labour-market demand and students can move more easily from education into employment.
Green	Our policy is to increase meaningful life-long training among employees and those currently out of the workforce, raising the number of apprentices and requiring employers to support workplace learning opportunities collectively initiated by employees.
Labour	The Labour Party is yet to release its education policy. We are committed to an education system that prepares students for both the worlds of today and tomorrow.
National	National's education plan is focused on ensuring young New Zealanders leave school with the knowledge and skills they need to succeed in work, further study, and life. That starts with Teaching the Basics Brilliantly through an hour of reading, writing and maths every day, a clear and consistent curriculum, structured teaching approaches, more consistent assessment and reporting, and support for students who need extra help to succeed.
New Zealand First	The party treats education as an investment, prioritising a curriculum focused on vocational and academic achievement rather than ideology. We propose vocational pathways in secondary schools for students pursuing options other than university.
Opportunity	Our approach connects education directly to what business needs: • Restore polytechnic funding ($80 million a year) and give polytechs a clear mandate to drive regional productivity, working hand in hand with local industry. • Build a Future-Fit Education curriculum that develops digital literacy, critical thinking, collaboration and enterprise alongside strong academic foundations. • Strengthen business-education partnerships in curriculum design, apprenticeships and work-integrated learning. • Lift R&D toward 2% of GDP to create sustained demand for skilled graduates and reduce the brain drain. • Use the Citizen's Income to give people the security to retrain without falling into a poverty trap.

4.2 Do you have confidence in getting the skills needed for your business under current immigration settings?

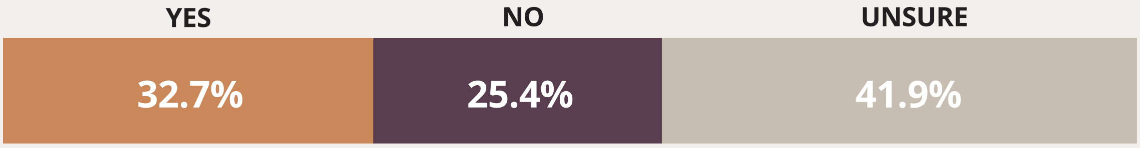
What, if any, changes would you make to ensure the immigration system responds to and meets changing business and industry needs?

act	The immigration system should be responsive to genuine labour and skill shortages while maintaining strong incentives to employ and train New Zealanders. ACT wants the Accredited Employer Work Visa system to better reflect changing labour-market conditions and impose fewer unnecessary costs and delays on credible employers. ACT has also proposed a Rural Workforce Visa so farms and other rural businesses can reliably access workers where suitable New Zealand workers are not available.
Green	We would create residency pathways for migrants who have settled long-term, allowing people to put down roots in their communities and commit to longer-term career paths. We would ensure that migrant workers have flexibility in a changing labour market by allowing migrant work visa holders to easily switch employers, and by removing the 12-month stand-down period that requires migrant workers to leave Aotearoa between repeat visas. We would expand work rights for partner visa holders, remove income barriers for sponsoring parent visas, and abolish the Acceptable Standards of Health requirements.
Labour	The Labour Party is yet to release its immigration policy. We are committed to an immigration system that is fair to all parties concerned.
National	National's immigration policy is to ensure New Zealand can access the skills and experience it needs while managing migration responsibly and ensuring New Zealanders remain prioritised for jobs. The National-led Government has refined the Accredited Employer Work Visa, including removing the median wage threshold, extending interim work rights, reducing experience requirements, and making visa settings more workable for employers. We have also introduced the Skilled Work Experience and Trades and Technician residence pathways to help businesses retain proven workers and fill genuine skill shortages.
New Zealand First	Immigration policy must be based on New Zealand's interests, filling genuine workforce needs and critical skill gaps without being an excuse to avoid training New Zealanders. NZ First supports: • A skills-based immigration system aligned with labour shortages. • Faster processing for critical workers. • Regional visas to support provincial growth. • Stronger compliance to prevent exploitation.
Opportunity	Our aim is a stable, skills-focused immigration system that reduces uncertainty for planning. That should be based on a long-term population strategy.

4.3

Is the quality of tertiary and vocational education graduates sufficient to meet the skill needs of your business?

Do you think the disestablishment of the centralised vocational institution will improve the access, quality and relevance of vocational skills in New Zealand?



What are your policies to make vocational education, technical and trades training a more attractive study option?

act	ACT believes vocational and technical education should be placed on a level playing field with university study and treated as a first-class pathway rather than a second-best alternative. ACT will release further policy in this area closer to the election.
Green	We will have more to say on this in coming months. The Green Party recognises that Government needs to play a role in ensuring our workforce is equipped to face the challenges of the future.
Labour	Labour will support more tradies and young people into work and to gain a qualification, so they can earn more through an expanded Apprenticeship Boost scheme. • Employer payments extended from one year to two years at $500 a month, effective 1 July 2028. • Introduce a $1,000 toolbox grant to help new apprentices cover the cost of getting started, including tools, kit, uniform, and course materials, available from 1 July 2027. • Eligibility expanded to five new trades – road construction, water and sanitary engineering, personal services, sales and marketing, and sports and recreation – from 1 July 2027. Labour will release more policy before the election.
National	National believes there is more than one pathway to success. University works for some people, but for many New Zealanders the best path is through trades, technical training and vocational education. That's why we have rebuilt the vocational education system around learners, employers, regions and industry. We have ended the failed centralised Te Pūkenga model and restored local decision-making through regional polytechnics, while giving industry a stronger role in setting qualifications and ensuring training reflects the skills businesses actually need.
New Zealand First	NZ First prioritises apprenticeships and on-the-job learning, including restoring the Targeted Trade and Apprenticeship Funding, Industry Skills Boards, and transition from school to work programmes.
Opportunity	• Restore polytechnic funding ($80 million a year) and status, resourcing regional providers to deliver quality programmes tied to local industry. • Present trades as excellent careers through better careers guidance. • Strengthen on-the-job training with portable, recognised credentials. • Keep industry partnerships active so curricula stay current. • Use the Citizen's Income to remove the financial barrier to taking up training.

5 Employment Environment

5.1 Over the next 5-10 years, do you believe there will be significant impacts on the size and composition of your workforce as a result of emerging technology (i.e. Artificial Intelligence/robotics)?

What major changes, if any, would you introduce to address the possible significant impacts on the size and composition of New Zealand's workforce as a result of emerging technology (AI/robotics etc.)?

ACT believes artificial intelligence and other emerging technologies have enormous potential to lift productivity and improve New Zealanders' living standards.

Governments should be cautious about assuming technological change will inevitably produce mass unemployment. Similar predictions accompanied earlier technological shifts, from mechanisation to computers, but innovation has also created entirely new industries, occupations and opportunities.

We recognise both the potential and the risks of artificial intelligence for economic development, but argue that we need to have a considered national conversation on the impact of this technology on our people and planet.

We have proposed a one-year moratorium on AI data centres until intentional regulation can be developed.

The Labour Party is yet to release its workforce policy. We are committed to ensuring that workers are not disadvantaged by technological advances.

Artificial intelligence and emerging technologies present a huge opportunity for New Zealand. National wants New Zealand to be one of those countries. That's why we've launched New Zealand's first AI Strategy, released Responsible AI Guidance, supported businesses to adopt new technologies, and are using AI in areas like healthcare to reduce administration and free up frontline staff to focus on patients. AI should help lift productivity by removing unnecessary administration and freeing people to focus on higher-value work. National is also backing small businesses to adopt these technologies through initiatives such as AcceleratorNZ and AI-powered business mentoring tools.

NZ First supports businesses adopting and adapting to AI including training staff. But safeguards around privacy and data protection are of paramount importance.

NZ First supports:

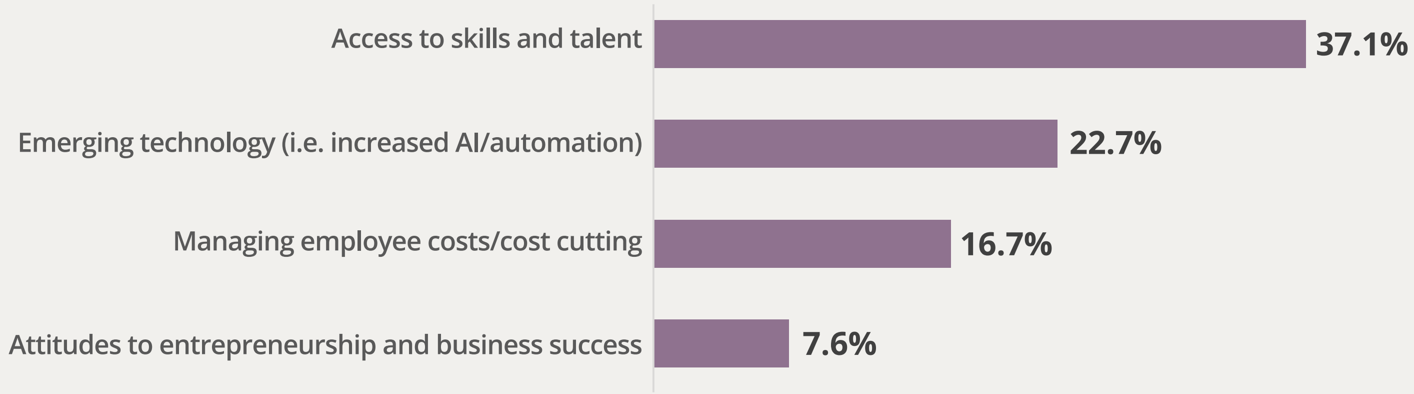
- National workforce transition planning.
- Upskilling and reskilling programmes.
- Support for SMEs adopting productivity enhancing technology.

We treat this as an opportunity to manage, not a threat to fear:

- The Citizen's Income ($19,400 a year) is a structural buffer against income disruption. It gives people a floor that supports retraining or flexible work without destitution.
- Restored polytechnic funding and the Citizen's Income together let people retrain without being financially trapped.
- Our Breakthrough Economy invests in New Zealand's own AI and technology capability in priority sectors: agriculture and primary industries, health, and export SMEs. That way Kiwis build the tools rather than just being displaced by them.
- Competition reform ensures AI-sector concentration does not create new monopoly rents at the expense of workers and consumers.
- A Future-Fit Education system prepares the next generation to work alongside AI.

5.2 Which of the following employment issues is currently of greatest importance to you?

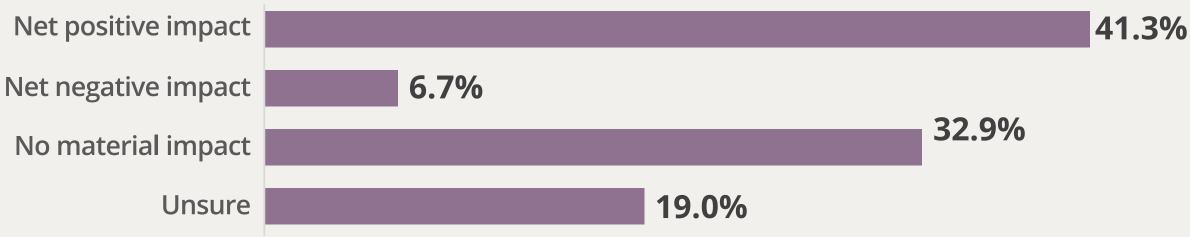
*(Please note: Only the four most significant results are displayed)



What changes, if any, would your party make to the Employment Relations Act?

act	ACT would continue reforming the Employment Relations Act to increase flexibility, certainty and freedom of contract. We are proud of the employment law reforms delivered by Workplace Relations and Safety Minister, Brooke van Velden. One of our next steps is Laura McClure's Employment Relations (Termination of Employment by Agreement) Amendment Bill, which would provide a clearer framework for mutually agreed employment exits.
Green	The Green Party believes Aotearoa New Zealand should be an attractive place for workers, and we therefore would support changes to the Employment Relations Act to ensure Aotearoa is both an attractive place to do business and a good place to work. We do not support the Government's anti-worker agenda – including gutting pay equity, scrapping fair pay agreements, reinstating 90-day trials, and introducing effective cuts to the minimum wage.
Labour	While the Labour Party is yet to release its policy in this area, we have consistently opposed this Government's changes to the Employment Relations Act and will look how to best restore a fairer system for working people when in government.
National	National supports employment law that is fair, flexible, and practical, so businesses can hire with confidence and workers have more opportunities. The Government has already repealed Fair Pay Agreements, restored 90-day trial periods for all employers, and passed the Employment Relations Amendment Bill. Those changes clarify the distinction between contractors and employees through a contractor gateway test, rebalance personal grievance settings so serious misconduct is not financially rewarded, set a $200,000 income threshold for unjustified dismissal personal grievances, and remove the 30-day rule so employers and workers can negotiate their own terms from day one.
New Zealand First	NZ First supports: • Simplification of complex provisions. • Balanced bargaining frameworks. • Reduced compliance burden for small businesses. • Fairness for both employers and employees. • Reinstatement of 90-day trial periods for all businesses, to encourage hiring and provide flexibility in the labour market.
Opportunity	We want employment law that is fair, simple, and balanced for employers and workers alike, with a real focus on cutting needless compliance complexity for small businesses. We would restore some of the protections the current Government removed. We are also cautious about narrowing health-and-safety duties in ways official advice warns could reduce worker safety.

5.3 **Will the proposed reform of the Holidays Act (including the move to an hours-based leave system) have an overall impact on your business?**

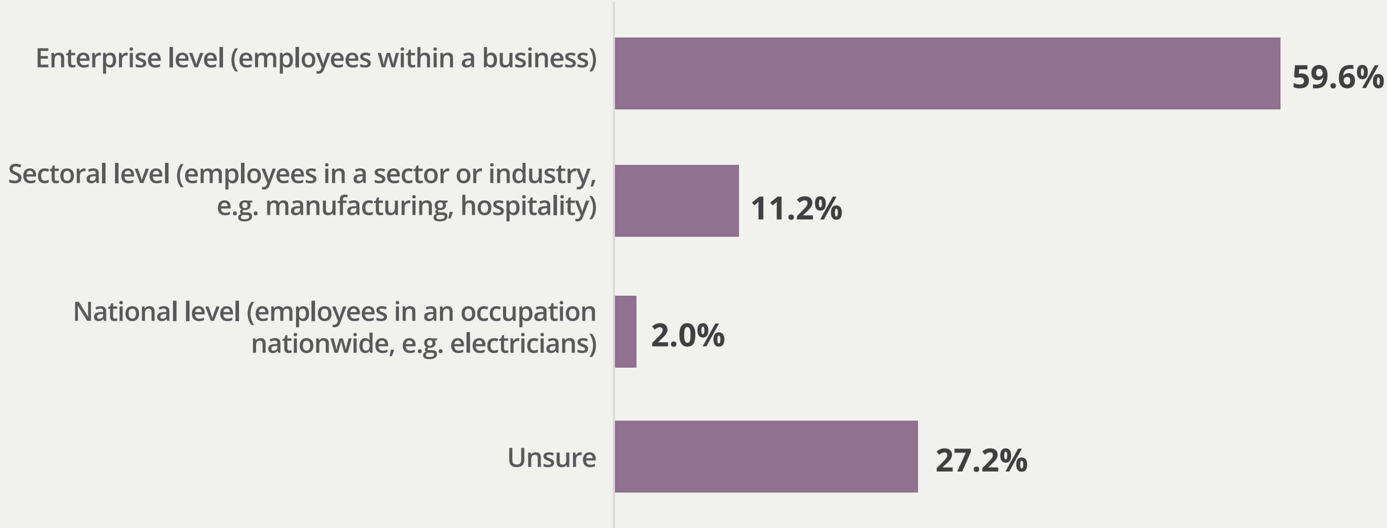


What changes, if not already outlined above, would you make to the current Holidays Act?

act	ACT led the charge in replacing the Holidays Act with the new Employment Leave Act.
Green	The Green Party did not support the Government's changes in the Employment Leave Act to reduce sick leave entitlements, particularly for workers who are employed part-time, have variable hours, or have otherwise insecure employment conditions. Our policy is also to ensure time in lieu or overtime pay is provided for any hours worked in excess of contracted hours, and to encourage a shorter working week.
Labour	While the Labour Party is yet to release its workforce relations policy, we have already committed to reversing the Government's changes to sick and annual leave for part-time workers.
National	National supported replacing the Holidays Act with a simpler, clearer Employment Leave Act. The old law was complex, confusing, and expensive to comply with, leading to repeated payroll errors and large remediation costs. The new system is built around hours-based accrual for annual and sick leave, leave from the first day of work, a single hourly rate for paying leave, transparent pay statements, a 12.5% leave compensation payment for additional and casual hours, greater flexibility to cash up annual leave, a new Otherwise Working Day test for irregular work patterns, and removal of the annual leave payment penalty for parents returning from parental leave.
NEW ZEALAND FIRST	NZ First agrees with simplifying the Holidays Act but wishes to ensure that workers are not in any way disadvantaged.
OPPORTUNITY	The main thrust of the new Employment Leave Act has simplified its notoriously complex predecessor. We have some concerns about how the Act may affect people whose income is significantly made up of allowances, and about the reduction in sick leave for large numbers of employees.

5.4 Have you experienced any difficulty in terminating an unsatisfactory employee's employment?

Should employment relations legislation favour bargaining for collective employment agreements at the enterprise, sectoral, or national level?



Do you support flexible labour markets with an emphasis on company relationships with employees?

ACT	Yes.
Green	We support strengthening collective bargaining through increased union membership to protect workers' interests.
Labour	The Labour Party supports a system that rewards, rather than punishes, working people.
National	National supports employment law that is fair, flexible and practical, so businesses can hire with confidence and workers have more opportunities. The National-led Government has repealed Fair Pay Agreements, restored 90-day trial periods, and enacted the Employment Relations Amendment Bill to improve labour market flexibility and reduce compliance costs. National's view is that flexible labour markets help businesses grow, create jobs and lift wages, while maintaining core workplace protections.
New Zealand First	Yes. NZ First supports flexible labour markets that encourage strong employer-employee relationships, productivity, and job creation. However, flexibility has to be fair and equitable for both employers and employees.
Opportunity	Broadly yes, with sensible protections. We support flexible arrangements that genuinely suit both employers and workers. Flexibility should never be a cover for exploitation or the denial of basic entitlements. Done right, security and flexibility should reinforce each other.

5.5 **Would you be prepared to pay the living wage as a minimum in your business in the near future? (NB: the current minimum wage (based on value of work done) is $23.95 per hour and the current living wage (based on employee needs) is $28.95 per hour.**

What are your policies regarding the minimum wage and the living wage?

act	Excessively high statutory minimum wages can become a serious barrier to entering the workforce, particularly for workers who are young or have limited experience. ACT does not support Government imposing a so-called "living wage". The income required by an individual or household varies considerably according to circumstances, making the living wage a poor basis for statutory wage-setting.
Green	We would guarantee minimum wage increases that at least keep up with inflation, and we would work towards bringing the minimum wage up to the living wage.
Labour	The Labour Party is yet to release its policy in this area. We are committed to working people being compensated fairly for their work.
National	National supports moderate minimum wage increases, balancing support for workers with the ability of businesses to employ people, create jobs and grow the economy. The best way to lift wages sustainably is through a stronger economy. Higher wages are driven by stronger businesses, higher productivity and more investment, which create opportunities for workers and support rising incomes over time, rather than government mandates.
New Zealand First	The party has supported moderate, annual increases to the minimum wage. Historically, we have advocated for specific targets (e.g., $17 or $20 per hour) depending on the economic environment of the time. We also support encouraging businesses to provide a living wage to all workers across public and private sectors.
Opportunity	We would keep minimum-wage protections. But the bigger lever is the Citizen's Income of $19,400 a year. For many workers, the Citizen's Income plus minimum wage earnings together deliver an effective income above the current living wage. We support the living wage as an aspiration and have tested our Tax Reset against it. We simply get there through the tax-and-transfer system rather than through wage mandates alone.

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