

Overview of Lower Hutt City

Many parts of the Lower Hutt economy remain resilient to the economic headwinds currently sweeping the country. But a steep drop in house prices will be a concern for home owners, particularly those looking to sell.

Economic activity in Lower Hutt grew 3.0% in the September 2022 year compared with 2.6% nationally and 1.6% across the Wellington Region, according to Infometrics provisional GDP estimates.

Electronic card spending in Lower Hutt City rose 7.4% in the September 2022 year. With inflation at 7.2%pa, annual spending growth has been almost entirely driven by price rises rather than actual increases in real underlying spending. Growth across the year was also boosted by a 14%pa rise in the September 2022 quarter with spending in the September 2021 quarter weakened by Lower Hutt (and the rest of New Zealand) being at Alert levels 4 and 3. Car registrations and commercial vehicle registrations both posted respectable growth in the September 2022 year. But quarterly registrations data has been weakening in the face of cost of living pressures.

Employment of Lower Hutt residents grew 2.6% in the September 2022 year with almost every sector creating jobs – most notably construction, professional services, healthcare, and public admin. Only the information, media and telecommunications sector posted significant job losses. The city's unemployment rate edged up to 2.7% for the September 2022 year – still one of the lowest rates on record.

House sales in Lower Hutt continue to decline, falling 27% in the September 2022 year. House prices have followed suit, declining 16%pa in the September 2022 quarter next to a national average decline of 2.0%. This is the first decline in house prices in Lower Hutt since 2014 as interest rate rises take the steam out of the housing market. Residential consents in Lower Hutt remain at elevated levels, growing 1.9% in the September 2022 year. Non-residential consents also remain high despite falling 11% in the September 2022 year.

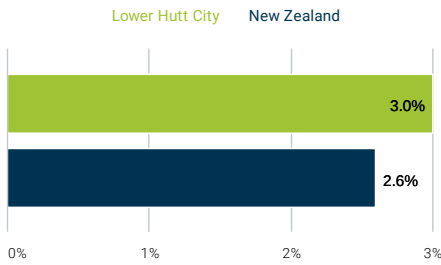
Indicator	Lower Hutt City	Wellington Region	New Zealand
Annual Average % change			
Gross domestic product (provisional)	3.0% ▲	1.5% ▲	2.6% ▲
Traffic flow	-4.4% ▼	-3.6% ▼	-4.1% ▼
Consumer spending	7.4% ▲	5.3% ▲	7.0% ▲
Employment (place of residence)	2.6% ▲	2.8% ▲	3.1% ▲
Jobseeker Support recipients	-12.3% ▼	-13.7% ▼	-11.4% ▼
Tourism expenditure	9.3% ▲	2.5% ▲	3.3% ▲
Guest nights	-3.1% ▼	-1.7% ▼	-6.0% ▼
Health enrolments	-0.5% ▼	-0.1% ▼	0.4% ▲
Residential consents	1.9% ▲	10.3% ▲	7.0% ▲
Non-residential consents	-10.6% ▼	43.7% ▲	19.0% ▲
House values *	-15.9% ▼	-13.4% ▼	-2.0% ▼
House sales	-26.5% ▼	-20.9% ▼	-25.6% ▼
Car registrations	3.1% ▲	-3.1% ▼	5.3% ▲
Commercial vehicle registrations	4.6% ▲	2.0% ▲	6.3% ▲
Level			
Unemployment rate	2.7%	2.8%	3.3%

* Annual percentage change (latest quarter compared to a year earlier)

Gross domestic product

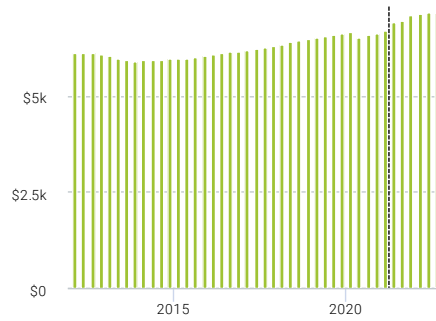
Gross domestic product growth (provisional)

Annual average % change September 2021 - September 2022



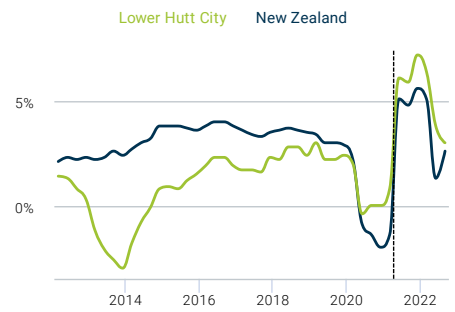
Gross domestic product (\$m)

Annual level, Lower Hutt City



Gross domestic product growth

Annual average % change



Highlights for Lower Hutt City

- GDP in Lower Hutt City was provisionally up 3% for the year to September 2022, compared to a year earlier. Growth was higher than in New Zealand (2.6%).
- Provisional GDP was \$7,185 million in Lower Hutt City for the year to September 2022 (2021 prices).
- Annual GDP growth in Lower Hutt City peaked at 7.2% in the year to December 2021.

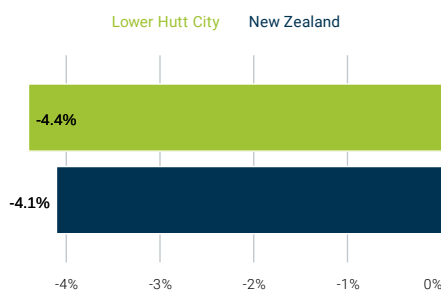
National overview

Economic activity remained elevated across New Zealand in the September 2022 quarter, driven by stronger tourism activity and still-solid household spending. Provisional Infometrics estimates suggest a 5.4%pa rise in quarterly economic activity, partially due to the comparison with the Delta lockdown-affected September 2021 quarter, with Auckland activity rising considerably as a consequence. Annually, the economy looks to have expanded 2.6%, despite the limitations on the labour market in more recent times, higher inflation, and concerns for lower economic activity as interest rates ratchet higher. Various provincial areas have recorded slower growth in the September quarter, driven by their stronger results a year earlier during Delta when other parts of the country were more economically constrained. Strong September results point to solid economic foundations, but also underscore the difficulty of taming inflation in a strongly growing economy, and ahead of a likely spending crunch in 2023 as inflation-fighting efforts hit households.

Traffic flow

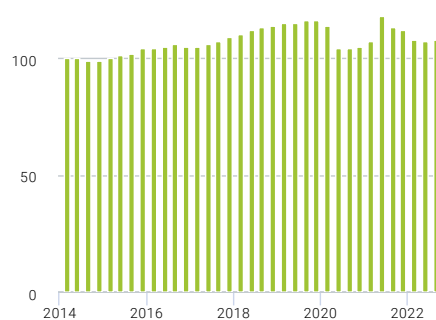
Annual change in traffic flows

Annual average % change September 2021 - September 2022



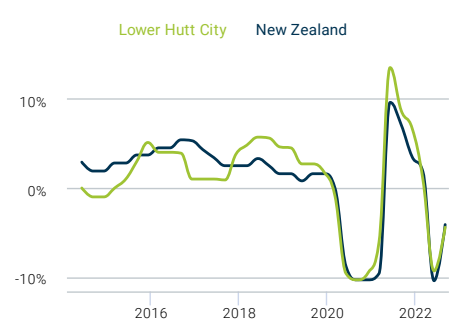
Traffic

Annual level, Lower Hutt City



Traffic volume growth

Annual average % change



Highlights for Lower Hutt City

- Traffic flows in Lower Hutt City decreased by 4.4% over the year to September 2022, compared to a year earlier. This compares with a decrease of 4.1% in New Zealand.

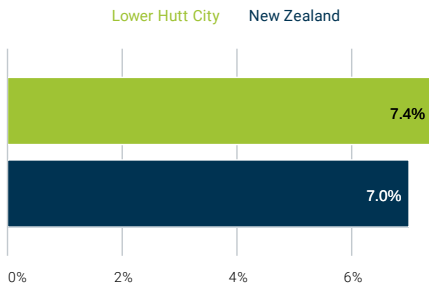
National overview

Traffic volumes remain constrained in the September 2022 quarter, with still-high fuel prices keeping vehicle flows lower. Traffic activity in the quarter was sitting 14% higher than a year earlier, understandable given the lack of traffic movements in the September 2021 quarter as the Delta lockdown hit movements. Traffic activity is sitting 5.9% below pre-pandemic 2021 levels for the September 2022 quarter, providing a more useful benchmark. Using this comparison, traffic activity is strongest in the Hawke's Bay, Gisborne, and Canterbury. The resumption of international visitors is expected to increase traffic activity, although high fuel costs will dampen increased driving enthusiasm.

Consumer spending

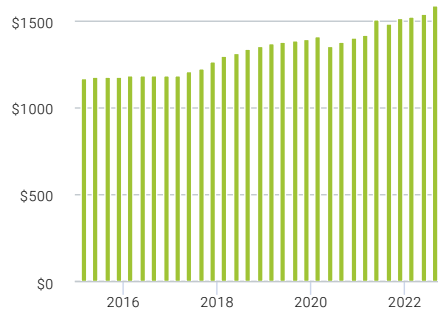
Growth in consumer spending

Annual average % change September 2021 - September 2022



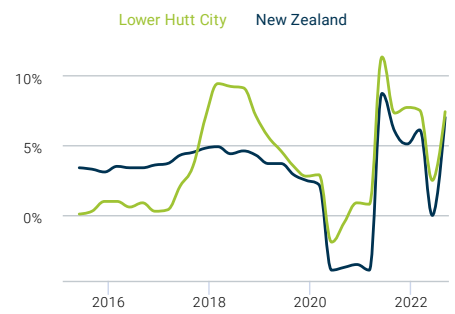
Consumer spending (\$m)

Annual level, Lower Hutt City



Consumer spending

Annual average % change



Highlights for Lower Hutt City

- Electronic card consumer spending in Lower Hutt City as measured by Marketview, increased by 7.4% over the year to September 2022, compared to a year earlier. This compares with an increase of 7.0% in New Zealand.

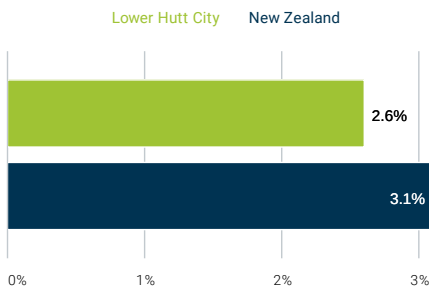
National overview

Spending activity across New Zealand remains high, driven partially by persistent and pervasive inflation, with still little indication of a moderation in consumption as mortgage rates rise and household budgets come under pressure. Marketview data shows a 23%pa increase in quarterly spending due to the comparison with the Delta lockdown-affected quarter in 2021. Annual spending activity rose 7.0%pa, just behind the national inflation rate of 7.2%pa, pointing to broadly unchanged volumes of spending into the economy. Expectations remain for spending activity to pull back as higher costs bite into household budgets, but for now household spending remains at elevated levels.

Employment (place of residence)

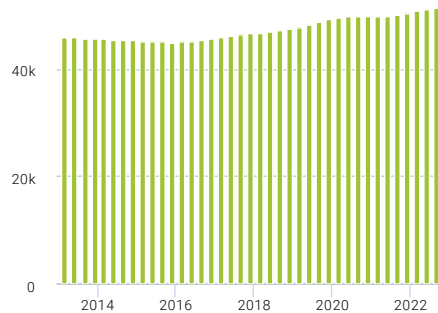
Employment (place of residence) growth

Annual average % change September 2021 - September 2022



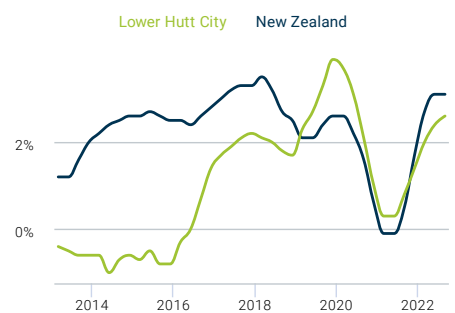
Employment (place of residence)

Annual level, Lower Hutt City



Employment (place of residence) growth

Annual average % change



Highlights for Lower Hutt City

- Employment for residents living in Lower Hutt City was up 2.6% for the year to September 2022, compared to a year earlier. Growth was lower than in New Zealand (3.1%).
- An average of 51,458 people living in Lower Hutt City were employed in the year to September 2022.
- Annual employment growth for Lower Hutt City residents peaked at 3.9% in the year to December 2019.

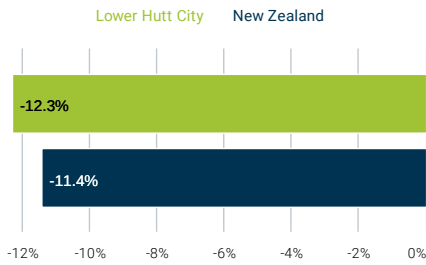
National overview

Employment levels continue to rise, but at a more limited pace, as labour market challenges compromise the ability for businesses to find the levels and types of talent they need. Filled jobs numbers rose 2.6%pa in the September 2022 quarter, slower than seen in the June quarter, limiting annual growth to 3.1%pa over the last 12 months on average. Professional services remain the key driver of higher employment, with sizable contributions from construction, manufacturing, and retail trade. Growth in employment is being enabled by more younger people entering the workforce, particularly the 15-19 age group. The highest pay increases in decades are attracting more people into employment, but the pool of people remaining is shallow.

Jobseeker Support recipients

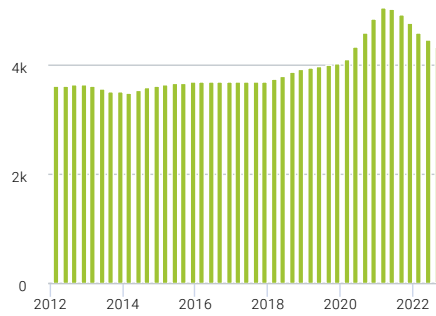
Annual change in Jobseeker Support recipients

Annual average % change September 2021 - September 2022



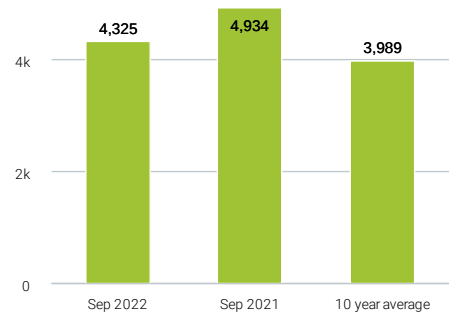
Jobseeker Support recipients

Annual average, Lower Hutt City



Jobseeker Support recipients

Annual average, Lower Hutt City



Highlights for Lower Hutt City

- Jobseeker Support recipients in Lower Hutt City in the year to September 2022 decreased by 12.3% compared to a year earlier. The decline was greater than in New Zealand (11.4%).
- An average of 4,325 people were receiving a Jobseeker Support benefit in Lower Hutt City in the 12 months ended September 2022. This compares with an average of 3,989 since the start of the series in 2013.

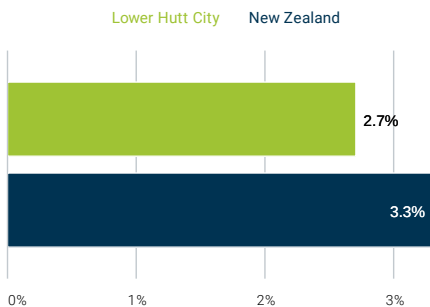
National overview

Jobseeker Support recipient numbers are stabilising nationally, with around 170,000 recipients at the end of September 2022. This figure is similar to the number of recipients seen at the end of June 2022, with a plateauing rate of people moving off Jobseeker in recent months, despite the tight labour market. However, Jobseeker recipients usually rise in the September quarter, so the flat numbers are better than usual trends. Just under 99,000 of the total recipients are classified as "Work Ready", around 18,500 higher than pre-pandemic, indicating a frustratingly stubborn disconnect between those that want workers and those that are available to work.

Unemployment rate

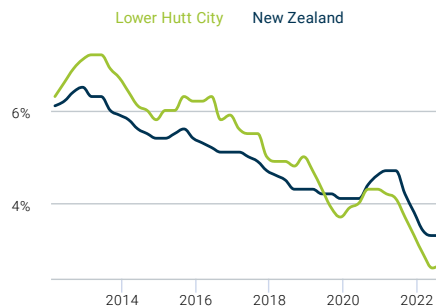
Unemployment rate

Annual average rate to September 2022



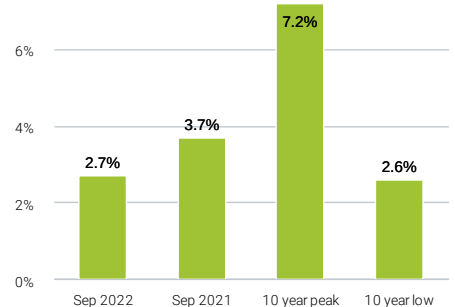
Unemployment rate

Annual average rate



Unemployment rate

Annual average, Lower Hutt City



Highlights for Lower Hutt City

- The annual average unemployment rate in Lower Hutt City was 2.7% in the year to September 2022, down from 3.7% in the previous 12 months.
- In the year to September 2022, the annual average unemployment rate in Lower Hutt City was lower than in New Zealand (3.3%).
- Over the last ten years the annual average unemployment rate in Lower Hutt City reached a peak of 7.2% in June 2013.

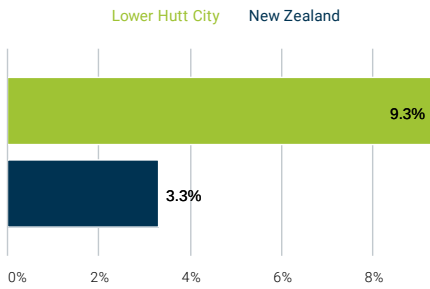
National overview

Labour market tightness continued to keep the unemployment rate at near-record lows in September. The unemployment rate in the September 2022 quarter was unchanged from June, at 3.2%, equating to around 94,000 people. Evidence of a tight labour market was further reinforced by a strong decline in the underutilisation rate, which includes both a broader definition of unemployment and those who are employed but want to work more, as the underutilisation rate fell to 9.0%, its lowest level since 2006.

Tourism expenditure

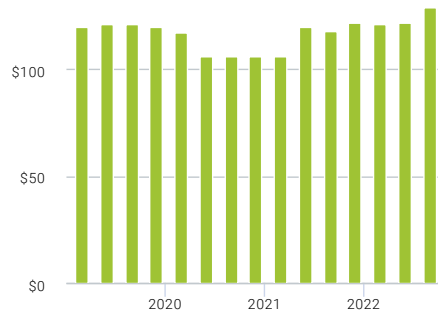
Tourism expenditure

Annual average % change September 2021 - September 2022



Tourism expenditure

Annual total, Lower Hutt City (\$m)



Highlights for Lower Hutt City

- Total tourism expenditure in Lower Hutt City increased by 9.3% in the year to September 2022, compared to a year earlier. This compares with an increase of 3.3% in New Zealand.
- Total tourism expenditure was approximately \$129 million in Lower Hutt City during the year to September 2022, which was up from \$118 million a year ago.

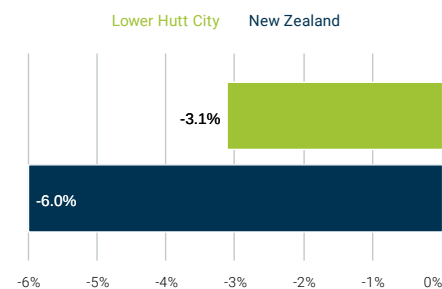
National overview

Visitor spending is bouncing back strongly across New Zealand, as international tourists start to return at stronger levels than first expected. The 3.3% boost in spending over the 12 months to September 2022 is an encouraging sign of continued improvements to come. International spending activity is coming back strongly, although current tourism spending data doesn't capture pre-paid or non-card spending by overseas travellers, which means that the international tourism trends provide a good read on the direction, but not the full magnitude, of the recovery so far. Traditional tourism hotspots have benefited most from the boost in spending, with Otago, Canterbury, and Auckland notably strong regions.

Guest nights

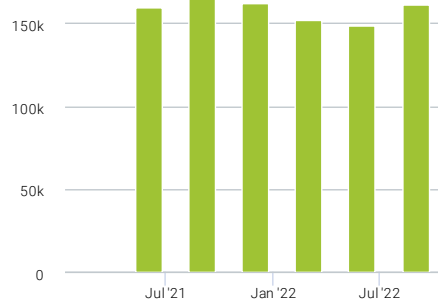
Guest nights

Annual average % change September 2021 - September 2022



Guest nights

Annual number, Lower Hutt City



Guest nights

Annual total guest nights in September 2022 quarter



Highlights for Lower Hutt City

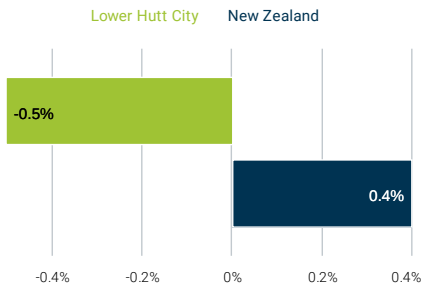
- Total guest nights in Lower Hutt City decreased by 3.1% in the year to September 2022, compared to a year earlier. This compares with a decrease of 6.0% in New Zealand.
- Visitors stayed a total of 161,300 nights in Lower Hutt City during the year to September 2022, which was down from 166,400 a year ago.

National overview

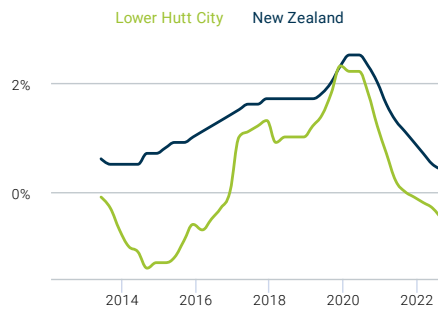
The return of international visitors has bolstered guest nights around the country, with at 57%pa boost in the September 2022 quarter. Total national guest nights are still down 6.0%pa over the 12 months to September 2022, which reflects the Delta lockdown in late 2021 and waning domestic tourism through 2022. There is plenty of room for further recovery, as international guests made up 19% of all guest nights in the September 2022 quarter, compared to 36% in September 2019 (pre-pandemic). In 2018/2019, guest nights in the September quarter were 60% of peak season (December-February), highlighting how far the sector has to scale up in the coming months.

Health enrolments

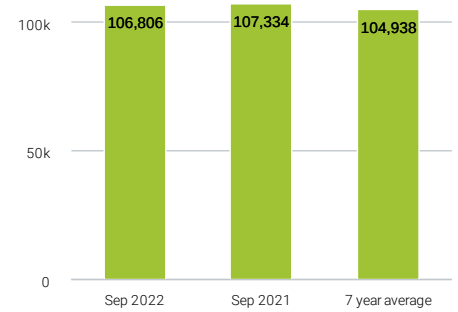
Annual change in health enrolments
Annual average % change September 2021 - September 2022



Health enrolments
Annual average % change



Health enrolments
Annual average, Lower Hutt City



Highlights for Lower Hutt City

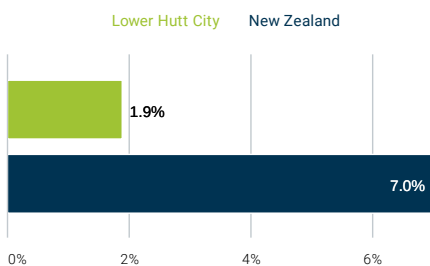
- The number of people enrolled with a primary health organisation in Lower Hutt City in the year to September 2022 decreased by 0.5% compared to a year earlier. The decline was greater than in New Zealand (0.4% growth).
- An average of 106,806 people were enrolled with primary healthcare providers in Lower Hutt City in the 12 months ended September 2022. This compares with an average of 104,312 since the start of the series in 2014.

National overview

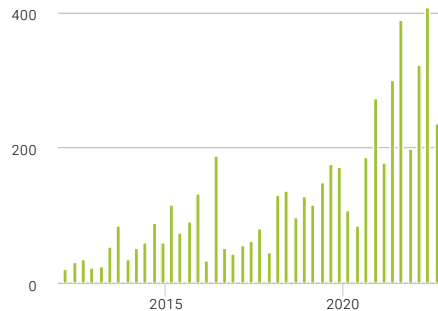
Population growth remains subdued at a 33-year low, with a sustained net migration outflow of around 11,000pa. Health enrolments, a proxy for local population trends, rose just 0.4%pa in the September quarter, the third straight quarter of 0.3-0.4%pa growth, taking average growth over the 12 months to September 2022 to just 0.4%, the lowest since we have tracked this data starting in 2011. The slower population growth seen through health enrolments was backed up by recently released subnational population estimates from Stats NZ, which showed slow population growth being driven by higher deaths, the loss of international migrants to New Zealand, and slower internal migration movements.

Residential consents

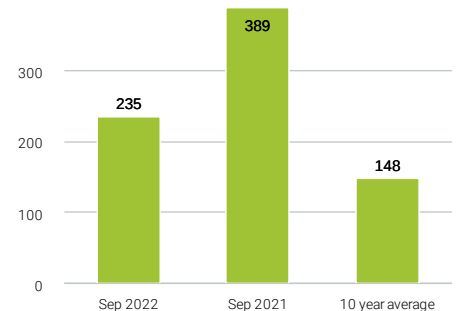
Growth in number of new dwelling consents
Annual average % change September 2021 - September 2022



Residential consents
Quarterly number, Lower Hutt City



Number of new dwelling consents
Quarterly number, Lower Hutt City



Highlights for Lower Hutt City

- A total of 235 new residential building consents were issued in Lower Hutt City in the September 2022 quarter, compared with 389 in the same quarter last year.
- On an annual basis the number of consents in Lower Hutt City increased by 1.9% compared with the same 12-month period a year before. This compares with an increase of 7.0% in New Zealand over the same period.

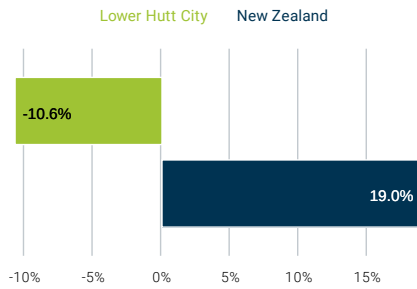
National overview

Residential consents were strong in the September 2022 quarter itself, despite annual consent volumes easing from previous highs. Annual consents were 7.0%pa higher over the 12 months to September 2022. Only 45% of residential consents in the year to September 2022 were for standalone houses, whereas in September 2021 standalones comprised 54% of total residential consents. This reduced share for standalones is evidence that smaller and more affordable housing continues to grow in popularity, which is further supported by annual townhouse consents increasing 37%pa in September 2022.

Non-residential consents

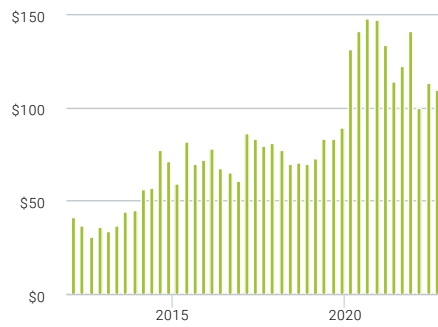
Growth in value of consents

Annual average % change September 2021 - September 2022



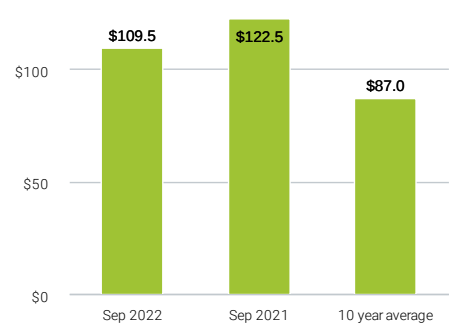
Non-residential consents, Lower Hutt City

\$m, annual running total, Lower Hutt City



Non-residential consents

Annual value (\$m), Lower Hutt City



Highlights for Lower Hutt City

- Non-residential building consents to the value of \$109.5 million were issued in Lower Hutt City during the year to September 2022.
- The value of consents in Lower Hutt City decreased by 10.6% over the year to September 2022, compared to a year earlier. In comparison, the value of consents increased by 19.0% in New Zealand over the same period.
- Over the last 10 years, consents in Lower Hutt City reached a peak of \$148.1 million in the year to September 2020.

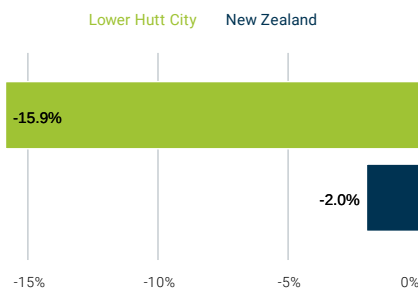
National overview

Non-residential consents accelerated in the September 2022 quarter, unfazed by easing residential consents and widespread capacity constraints in the construction industry. Non-residential consent values totalled \$2.5b in the September 2022 quarter, taking annual growth to 19%pa over the 12 months to September 2022. Building cost pressures remain a contributing factor in the growing value of consents, but even once adjusted for inflation, annual non-residential consents in September 2022 totalled more than \$6b, the highest on record. Hospital and storage buildings were largely responsible for higher increasing consent values in the September quarter, with consents for these build types up 238% and 66% from June respectively.

House values

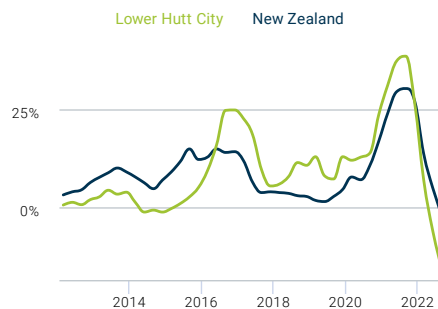
Annual change in house value

Annual % change in house value September 2021 - September 2022



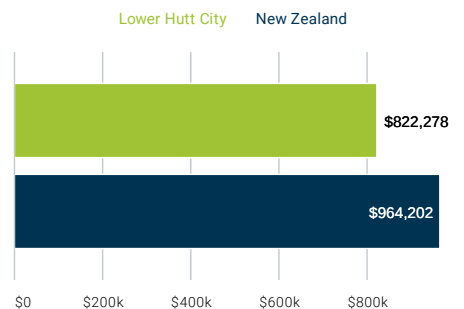
House value growth

Annual % change



Average current house value

Average house value in September 2022 quarter



Highlights for Lower Hutt City

- The average current house value in Lower Hutt City was down 15.9% in September 2022, compared to a year earlier. The decline was greater than in New Zealand (2.0%).
- The average current house value was \$822,278 in Lower Hutt City in September 2022. This compares with \$964,202 in New Zealand.

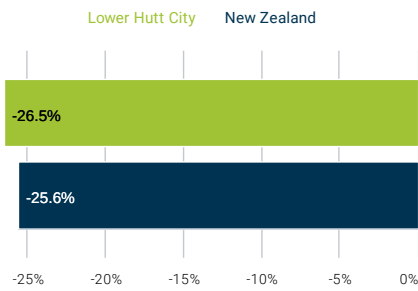
National overview

House values declined further in June, as property values fell for the third consecutive quarter. Annually, house values are now down 2.0%pa compared to a year earlier. Rising interest rates are curbing demand in the housing market. Interest rates continued to rise in September to rein in inflation, with one-year fixed mortgage rates increasing to 5.1%, reducing buyers' ability to pay high property prices. Demand for housing is also softening as a result of weak population growth, as New Zealand has been slow to re-open its borders and get visa processing capacity back up to speed.

House sales

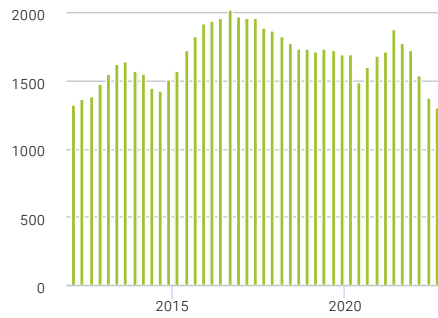
Annual change in house sales

Annual average % change September 2021 - September 2022



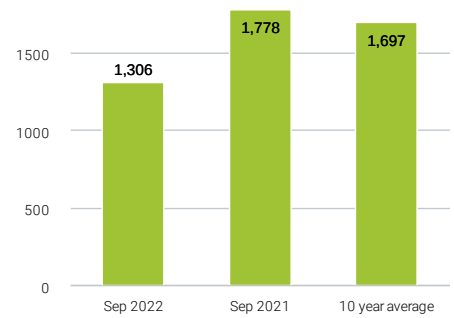
House sales

Annual number, Lower Hutt City



House sales

Annual number, Lower Hutt City



Highlights for Lower Hutt City

- House sales in Lower Hutt City decreased by 26.5% in the year to September 2022, compared to year earlier. This compares with a decrease of 25.6% in New Zealand.
- A total of 1,306 houses were sold in Lower Hutt City in the 12 months ended September 2022. This compares with the ten year average of 1,697.

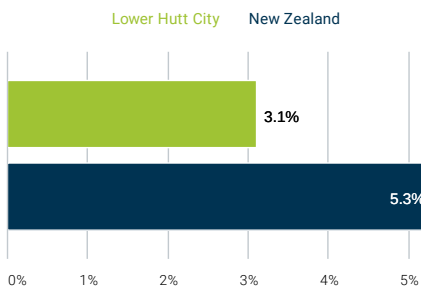
National overview

House sales fell nearly 22%pa in the September 2022 quarter, as housing activity slowed for the seventh consecutive quarter. House sales in the September 2022 quarter were 40% below the booming September 2020 quarter. Excluding the lockdown-affected June 2020, house sales in the September 2022 quarter were the lowest since March 2011. Despite house sales continuing to plummet at a national level, sales activity picked up in six of New Zealand's regions, the majority of which were located in the provincial North Island.

Car registrations

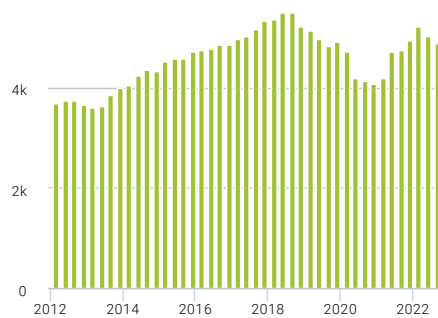
Car registrations

Annual average % change September 2021 - September 2022



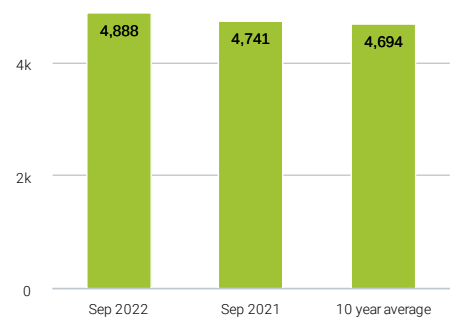
Car registrations

Annual number, Lower Hutt City



Car registrations

Annual number, Lower Hutt City



Highlights for Lower Hutt City

- The number of cars registered in Lower Hutt City increased by 3.1% in the year to September 2022, compared to a year earlier. Growth was lower than in New Zealand (5.3%).
- A total of 4,888 cars were registered in Lower Hutt City in the year to September 2022. This compares with the ten year annual average of 4,694.

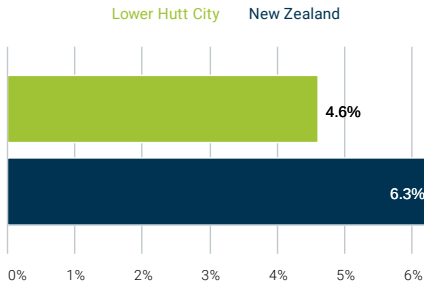
National overview

Car registrations remain slightly lower than a year earlier, with a 0.3%pa drop in the September 2022 quarter reducing annual growth to 5.3%pa over the 12 months to September 2022. Registrations of used cars rose 13% in September from the June quarter, following an extremely weak June quarter after the introduction of the Clean Car Discount. Some buyers brought purchasing decisions forward to March to avoid the feebate scheme, with current buyers unable to avoid the scheme now facing lower affordability for many vehicles as a result of the Clean Car Discount. Smaller engines are treated more favourably by the feebate scheme, which has boosted the popularity of small cars.

Commercial vehicle registrations

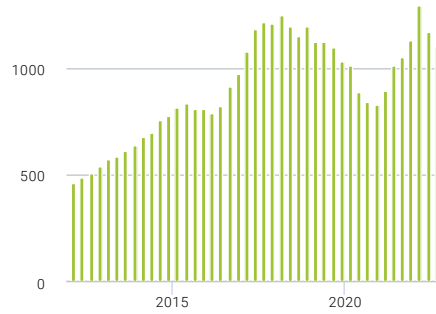
Commercial vehicle registrations

Annual average % change September 2021 - September 2022



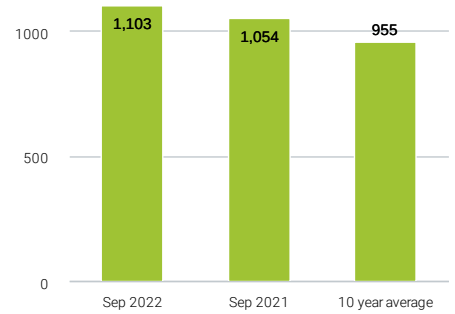
Commercial vehicle registrations

Annual number, Lower Hutt City



Commercial vehicle registrations

Annual number, Lower Hutt City



Highlights for Lower Hutt City

- The number of commercial vehicles registered in Lower Hutt City increased by 4.6% in the year to September 2022, compared to a year earlier. Growth was lower than in New Zealand (6.3%).
- A total of 1,103 commercial vehicles were registered in Lower Hutt City in the year to September 2022. This is higher than the ten year annual average of 955.

National overview

Commercial vehicle registrations recovered substantially in the September 2022 quarter from the impact of the Clean Car Discount, with registrations just 4.8%pa below levels seen a year ago. However, quarterly registrations were the lowest for a September quarter since 2013. This continued softness reduced annual registrations growth to 6.3%pa. Light commercial registrations tend to be more responsive to current market conditions than heavier vehicles, which is reflected in the 87% increase in light commercial registrations between the June and September 2022 quarters, compared to the 12% increase in heavy registrations.

Technical notes

Building Consents

Building consents data is sourced from Statistics New Zealand. The number of residential consents issued for new dwellings is the measure for residential consents. For non-residential consents, the measure is the value of both new buildings and alterations.

Consumer Spending

The consumer spending data is sourced from Marketview. It measures total electronic card spending using spending through the Paymark network and adding to it an estimate of non-Paymark network spending using the pattern of BNZ card holder spending at non-Paymark retailers. For further breakdown of the data by storetype and other variables contact Marketview.

Employment (place of residence)

Employment data is based off a range of Stats NZ employment datasets, and represents the number of filled jobs, based on the area of residential address for the employee (rather than workplace address). This place of residence location means that the employment series reflects trends in employment of an area's residents, which may be different to trends in employment at businesses in an area, particularly when there are strong commuting flows. The most recent quarter is based off the average of Monthly Employment Indicator (MEI) filled jobs from Statistics New Zealand for the past three months, with previous quarters being backcasted using the percentage change in the quarterly Business Data Collection dataset published by Statistics New Zealand.

Gross Domestic Product

Gross Domestic Product is estimated by Infometrics. A top-down approach breaks national industrial production (sourced from production based GDP measures published by Statistics New Zealand) to TA level by applying TA shares to the national total. Each TA's share of industry output is based on labour market data from LEED. GDP growth in recent quarters is based on a model which uses the various partial economic indicators presented in this report as inputs. Estimates of GDP for these most recent quarters are provisional until Infometrics updates its annual GDP series in the Regional Economic Profile at the beginning of each year. Gross domestic product is measured in 2021 dollar terms.

Guest Nights

The number of guest nights is sourced from the Accommodation Data Programme, which is funded by the Ministry of Business, Innovation and Employment (MBIE) and managed by Fresh Info. A guest night is equivalent to one guest spending one night at an establishment. For example, a motel with 15 guests spending two nights would report that they had provided 30 guest nights

Health Enrolments

Health enrolments are sourced from the Ministry of Health. They record the number of people in each area who are enrolled with a Primary Health Organisation (PHO). Enrolment is voluntary, but most New Zealanders enrol at a general practice for health reasons and for the benefits of enrolment, such as cheaper doctors' visits and reduced costs of prescription medicines. Changes to how the Ministry of Health recorded this data led to Infometrics revising our approach to health enrolment figures for the March 2019 Quarterly Economic Monitor onwards. Our new approach completely revises our timeseries of health enrolments, so care should be taken when comparing the March 2019 report with previously downloaded reports.

Previously, the data provided was only for those people whose addresses are able to be accurately recorded by the Ministry of Health. We have now switched to breaking down TA-level health enrolments based on trends in stated health enrolments by area, to ensure that the total number of enrollees published in the Monitor align with the national-level figures published by the Ministry of Health. A new system for classifying and recording health enrolment addresses from March 2019 onwards by the Ministry means significantly higher numbers of unallocated enrollees, resulting in the need to review our model.

House Sales

The number of house sales is sourced from REINZ. The indicator measures the number of house sales at the point when the sale becomes unconditional. The unconditional date is the date when all the terms of an agreement have been satisfied and the sale and purchase can proceed to settlement.

House Values

House values (dollar value) are sourced from CoreLogic. The levels quoted in the report are average values for the quarter.

Jobseeker Support Recipients

In July 2013 the New Zealand's welfare system changed to better recognise and support people's work potential. As part of this the Jobseekers Support benefit was introduced. This benefit is for people who can usually look or prepare for work but also includes people who can only work part-time or can't work at the moment, for example, because they have a health condition, injury or disability.

Data presented for the September 2013 quarter onwards is provided by the Ministry of Social Development (MSD). Data prior to September 2013 are Infometrics estimates based on re-grouping pre-July 2013 benefit categories to be consistent with the post-July 2013 benefit categories. The pre-July 2013 benefit categories used to estimate the number of Jobseekers Support recipients are: Unemployment Benefit and Unemployment Benefit Hardship; Unemployment Benefit Training and Unemployment Benefit Hardship Training; Sickness Benefit and Sickness Benefit Hardship; Domestic Purposes Benefit - Sole Parent (if youngest child is 14 or over); Women Alone and Widow's Benefit (without children or with children 14 or over)

Tourism Expenditure

New Tourism Electronic Card Transactions (TECTs) are an interim replacement for the Monthly Regional Tourism Estimates (MRTes). We have removed our previous timeseries of MRTes and published the three annual snapshots provided in the TECTs. The TECTs reflect the expenditure for all electronic card transactions (ECTs) in New Zealand related to tourism. Marketview use a base of spending on the Paymark network (approximately 70 per cent of total ECT spend) to scale up to total ECT spend.

Traffic Flow

Traffic flow growth rates are calculated from the number of vehicles passing approximately 110 sites monitored by New Zealand Transport Agency. Each of the sites has been mapped to a territorial authority.

Unemployment Rate

Regional level unemployment rates are sourced from Statistics New Zealand's Household Labour Force Survey. Trends in the number of Jobseekers are used to break down regional unemployment rates to TA levels. The TA level unemployment rates are benchmarked on census following the release of each census. To reduce volatility the unemployment rate is presented as an average for the last four quarters.

Vehicle Sales

Car and commercial vehicle sales data are sourced from New Zealand Transport Authority. Sales are based on new registrations which include the first time registration of new vehicles and used vehicles imported from overseas.

Weekly Rents

Rents (\$ per week) are sourced from monthly data provided by MBIE and averaged across each quarter or year using weighted geometric means. Rental data pertains to averages from data collected when bonds are lodged and does not control for specifications of the home (eg. size, number of bedrooms, age of home, etc).