

## Economic Indicators | New Zealand

Issue 8: 31 March 2022

Turley & Co collated economic indicators for New Zealand and Hawke's Bay for metrics pre-COVID-19 and the latest. Refer to our website for **Hawke's Bay** indicators and updates [www.turley.co.nz/indicators](http://www.turley.co.nz/indicators).

### New Zealand Indicators<sup>®</sup>

Indicator	Metric Pre COVID	Date	Metric Latest	Date	Change Period (mths)	Change	Change Ratio	Shift	Source	Notes
<b>People &amp; Population</b>										
Population Est.	4,966,600	Dec-19	5,127,100	Mar-22	26	160,500	3.2%	↑	Stats NZ	Last updated 16 May, next update 16 Aug.
Net Migration Quarter Est. (seasonally adjusted)	19,640	Dec-19	-966	Mar-22	26	-20,606	-104.9%	↓	Stats NZ	NZ and non-NZ citizens long-term or permanent migration.
International Visitor Arrivals (seasonally adjusted)	312,610	Dec-19	28,624	Mar-22	27	-283,986	-90.8%	↓	Stats NZ	Monthly overseas visitor short-term travel.
Employment (seasonally adjusted)	67.30%	Dec-19	68.60%	Mar-22	27	1.30 pts	1.9%	↑	Stats NZ	Last updated 4 May, next update 3 Aug.
Unemployment (seasonally adjusted)	4.10%	Dec-19	3.20%	Mar-22	27	-0.90 pts	-22.0%	↓	Stats NZ	Last updated 4 May, next update 3 Aug.
Underutilisation in Labour Market (seasonally adjusted)	10.00%	Dec-19	9.30%	Mar-22	27	-0.70 pts	-7.0%	↓	Stats NZ	Last updated 4 May, next update 3 Aug.
<b>Rates &amp; Yields</b>										
CPI (inflation annual change)	1.90%	Dec-19	6.90%	Mar-22	27	5.00 pts	263.2%	↑	Stats NZ	Last updated 21 Apr, next update 18 Jul.
OCR	1.00%	Nov-19	1.00%	Feb-22	27	0.00 pts	0.0%	→	RBNZ	As at 13 Nov 19 and 23 Feb 22.
5-Year Govt Bonds (at last day of mth)	1.65%	Dec-19	3.16%	Mar-22	27	1.51 pts	91.5%	↑	Interest	As at 31 Dec 19 and 31 Mar 22.
Floating Mortgage	5.45%	Dec-19	5.08%	Mar-22	27	-0.37 pts	-6.8%	↓	RBNZ	Average % end of month.
Prime Investment Property Cap Rates (decrease positive)	4.0% to 6.0%	Dec-19	4.0% to 6.0%	Mar-22	27	0.00 pts	0.0%	→	Turley & Co	High calibre bldg & tenant, 10+ yrs lease.
<b>Economy Other</b>										
Median House Price (seasonally adjusted)	\$629,000	Dec-19	\$890,000	Mar-22	27	\$261,000	41.5%	↑	REINZ	Published monthly.
Producers Price Index: Construction Output <sup>1</sup>	1,300	Dec-19	1,483	Mar-22	27	183.00 pts	14.1%	↑	Stats NZ	Updated quarterly.
Consumer Confidence (pts)	109.9	Dec-19	92.1	Mar-22	27	-17.80 pts	-16.2%	↓	Westpac	Updated quarterly.
Business Confidence	-13.20%	Dec-19	-41.90%	Mar-22	27	-28.70 pts	-217.4%	↓	Trading Economics	Updated monthly.
Terms of Trade	1.90%	Dec-19	0.50%	Mar-22	27	-1.40 pts	-73.7%	↓	Trading Economics	Updated quarterly.

Continued overleaf ...

Indicator	Metric Pre COVID	Date	Metric Latest	Date	Change Period (mths)	Change	Change Ratio	Shift	Source	Notes
Economy Other <i>continued</i> ...										
GDP (Quarterly Growth)	0.50%	Dec-19	-0.20%	Mar-22	27	-0.70 pts	-140%	↓	Stats NZ	Last updated 16 Jun, next update 15 Sep.
GDP (NZD billion)	\$300	Jun-19	\$355	Mar-22	33	\$55 b	18.3%	↑	Stats NZ	Last updated 16 Jun, next update 15 Sep.
Govt Spending <sup>2</sup> (NZD million)	\$102,314	Jun-19	\$124,977	Jun-21	24	\$22,663 m	22.2%	↑	Stats NZ	Updated annually.
Govt Net Debt (NZD million)	\$57,736	Jun-19	\$102,080	Jun-21	23	\$44,344 m	76.8%	↑	Trading Economics	Updated annually.
Govt Net Debt: GDP	19.00%	Jun-19	30.10%	Jun-21	23	11.10 pts	58.4%	↑	Trading Economics	Updated annually.
Household Debt: Income	168.80%	Dec-19	174.10%	Dec-21	24	5.30 pts	3.1%	↑	RBNZ	Updated quarterly.
Household Debt: GDP	93.80%	Oct-19	98.10%	Sep-21	23	4.30 pts	4.6%	↑	Trading Economics	Updated quarterly.
New Passenger Vehicle Sales (per month)	8,159	Dec-19	11,203	Mar-22	27	3,044	37.3%	↑	MIA	Updated monthly.
New Commercial Vehicle Sales (per month)	3,001	Dec-19	9,841	Mar-22	27	6,840	227.9%	↑	MIA	Updated monthly.

Points refers to percentage points v. basis points.

<sup>1</sup> Measures changes in prices received by producers for the outputs they produce. It includes both new construction and the cost of ongoing maintenance and services.

<sup>2</sup> Government spending metric source has changed from Trade Economics to Statistics New Zealand.

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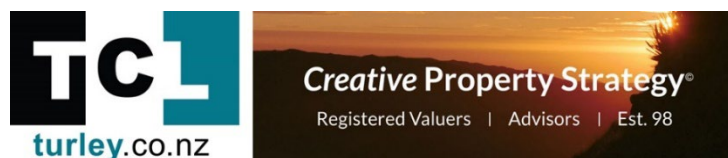
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