

## Output and trading activity

### OUTPUT

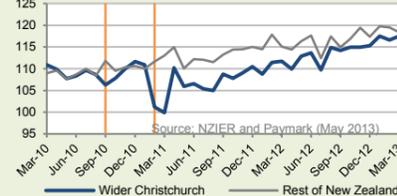
Estimates of changes in regional economic activity – March 2013, year-on-year percentage changes



High levels of growth in economic activity in Canterbury continue. In the year to March 2013 Canterbury grew by 5.6%, compared to 1.1% and 2.6% in Wellington and Auckland respectively. The New Zealand-wide average for the same period was 2.2%. The Canterbury economy is supporting the national economy which grew at 0.3% in the March quarter.

### CONSUMER SPENDING

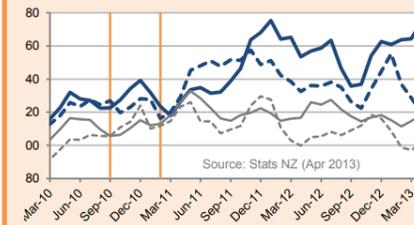
Electronic card transactions on the Paymark network – indexed where 2007 = 100



The volume of Paymark transactions in Canterbury grew 8.8% in the year to May 2013, compared with national growth of 5.8%. The ANZ Consumer Confidence Survey reports consumer confidence up across New Zealand, with levels in Canterbury the highest they have been since February 2007. According to Statistics NZ's Christchurch Retail Trade Indicator, retail and hospitality sales in Christchurch have risen 13% since the June 2010 quarter compared with a rise of 11% at the national level.

### INTERNATIONAL TRADE

Trade index – three-month rolling averages of merchandise trade of imports and exports where average 2007 = 100

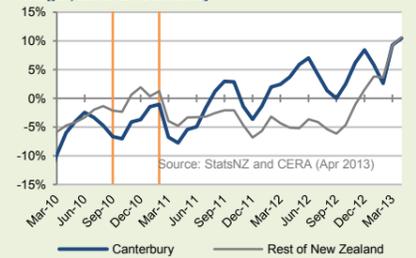


The value of trade through Lyttelton Port continues to rise. Exports through the port have grown 0.26% by value on an annual average basis compared with -1.05% for all other seaports in New Zealand. Christchurch Airport volumes have fallen in recent months, but remain above airports in the rest of New Zealand.

## Key sectors

### AGRICULTURE

Slaughter of livestock graded for export, excluding game – annual average percentage change of livestock weight, measured monthly

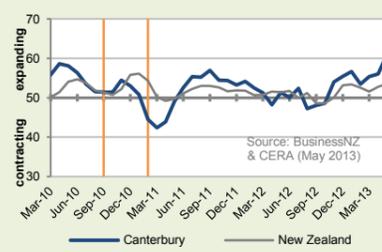


Volumes of livestock graded for export are rising in Canterbury and across the rest of New Zealand. The temporary effect related to the recent drought and June polar blast may continue to have effects in the coming months.

## Key sectors

### MANUFACTURING

Performance of manufacturing index – three-month rolling averages



The Canterbury manufacturing industry continues to expand at a faster rate than the national rate. The Canterbury rate is the most positive it has been since March 2010.

### SERVICES

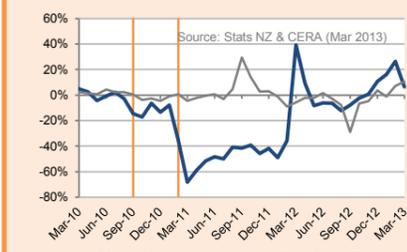
Performance of services index – three-month rolling averages



The Canterbury services industry continues to expand although at a lower rate than the national average. The latest NZIER QSBO found that the net percentage of firms in Canterbury who reported that trading activity went up in the last three months is higher than the rest of New Zealand and has been since late 2012.

### TOURISM

International guest nights - percentage change from the same month of the previous year



International guest nights are picking up after a substantial dip in 2011. International enrolments are slowly picking up as well. Christchurch College of English reported that its enrolments are up 80% on the year before. The Hotel Rendezvous was reopened in the central city on 1 May 2013, with 171 rooms.

### CENTRAL CHRISTCHURCH

Demolition progress of CBD buildings that have been assessed as too dangerous to occupy

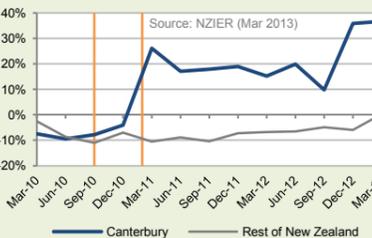


The cordon around the CBD was removed on 28 June 2013 after 855 days and 35 separate cordon reductions. Some streets in the CBD are still closed for demolition or construction work.

## Rebuilding and confidence

### INVESTMENT

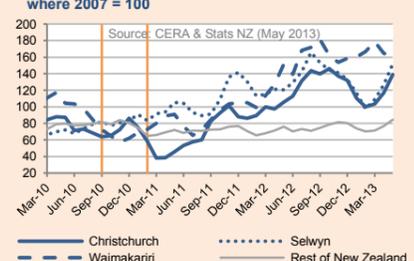
Net percentage of firms expecting more new investment approvals over the next 12 months compared with the last - measured quarterly



Canterbury firms are making significantly more investments than firms in the rest of the country. Enable and CCC have finalized which suburbs in greater Christchurch will get ultrafast broadband by the end of July 2014. This will increase the number of households with access by 17,500.

### CONSTRUCTION

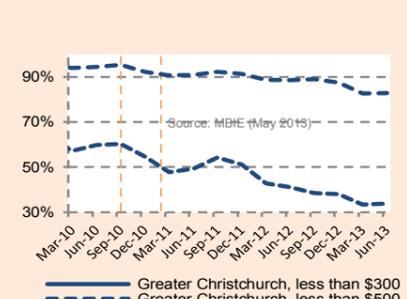
CERA's Index of Building Consents – three-month rolling averages of residential and non-residential building consents for new buildings and alterations, indexed where 2007 = 100



Building consent volumes are rising again in Selwyn and Christchurch following a dip in early 2013. The number of new dwellings consented in Canterbury in May was 494, the highest since March 2005 and the second highest since the series began in April 1990.

### HOUSING

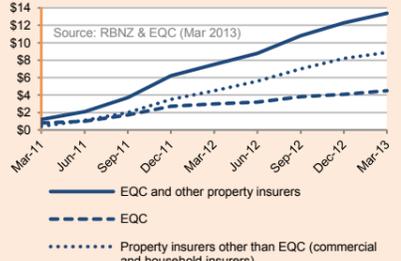
Bonds lodged per month under \$300 and under \$500



The number of bonds lodged each month in respect of properties rented out for less \$500 per week has been reducing in greater Christchurch since the earthquakes.

### INSURANCE

Cumulative insurance payments paid out by the Earthquake Commission (EQC) and other property insurers - \$ billions, excluding GST

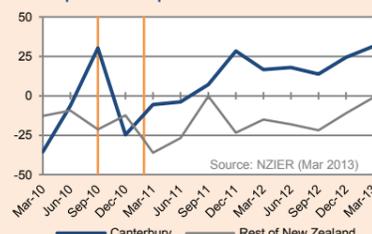


EQC and other property insurers had paid out \$13.4 billion of insurance claims by 31 March 2013. There is much work being done on addressing the more complicated residential insurance claims such as multi-unit dwellings.

## Rebuilding and confidence

### SPENDING AND PRICES

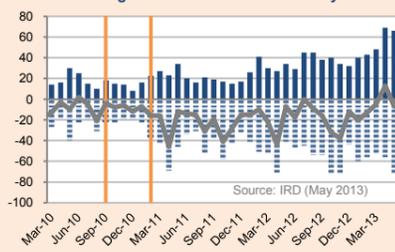
Net percentage of building firms reporting that they raised prices in the past three months



High demand combined with capacity constraints is causing Canterbury firms to raise prices at higher rates than firms in the rest of the country.

### BUSINESS ENVIRONMENT

Business migration to and from Canterbury

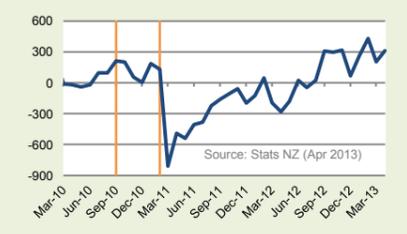


The positive net migration of businesses in April 2013 was not repeated in May with a slightly negative net migration.

## Labour market

### POPULATION

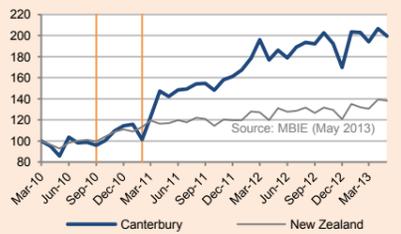
Net permanent and long-term international migration into greater Christchurch



Net permanent and long-term international migration into greater Christchurch continues to rise. In the year to May 2013, 2,600 more people moved into the Canterbury region from overseas than moved out.

### EMPLOYMENT

Skilled vacancies index of jobs advertised online – seasonally adjusted, March 2010 = 100



The number of advertisements for skilled vacancies in Canterbury consistently remains well above the New Zealand level. Skilled vacancies have increased by 133% in the three years to May 2013, while New Zealand-wide vacancies increased by 49%. In March 2013, the unemployment rate in Canterbury was the lowest since 2008 at 4.3%, significantly lower than the New Zealand rate of 6.2%.