

MANAWATŪ DISTRICT QUARTERLY ECONOMIC DASHBOARD

YEAR ENDED SEPTEMBER 2019

THE MANAWATŪ DISTRICT ECONOMY

hits new heights

GDP - \$1.006b

Year ended September 2019

↑ **3.1%** NZ GDP ↑ **2.4%**



Gross Domestic Product calculates the value of all goods and services produced to the year ended September 2019.

OUR WORKFORCE

31,700
people living in
the District



1.9%
to the year
ended June 2019

11,478
jobs in the
District



3.3%
to the year
ended March 2018

Our unemployment rate is **3.5%**

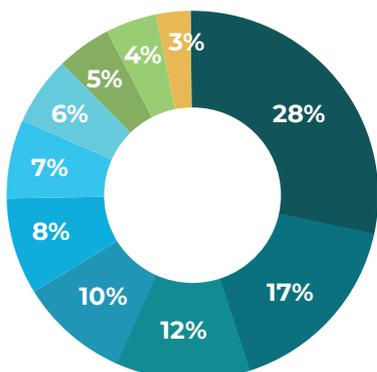
versus **5.6%** for the Manawatu-Whanganui region and **4.2%** NZ



TOURISM

Domestic tourism spending increased by **9.6%**

Where our domestic tourists come from



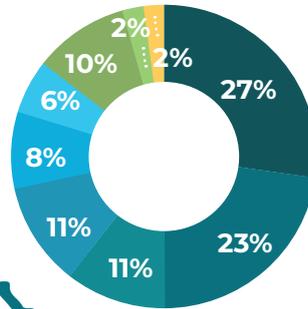
- Manawatu-Whanganui
- Wellington
- Auckland
- All Others
- Waikato
- Hawke's Bay
- Taranaki
- Gisborne
- Bay of Plenty
- Canterbury

Did you know that **37.3%** of our economy is generated from export trade.

Tourism spending ↑ **11.9%**

International tourism spending ↑ **24.3%** to a total of **\$9.2m**.

Where our International visitors come from



- Australia
- Rest of Oceania
- UK
- USA
- Rest of Asia
- China
- Europe
- Africa and Middle East
- Canada

CONSUMER SPENDING

Manawatu District ↑ **5.3%**

New Zealand ↑ **2.6%**

Growth in retail spending reflects a strong local economy where people are working and confident to spend.

HOUSE PRICES

Average house prices hit **\$407,939**

Property prices ↑ **16.5%**

NZ house prices ↑ **2.4%**

Strong house price growth reflects strong population growth, high levels of employment and low interest rates.

RESIDENTIAL CONSTRUCTION

Growth in the number and value of residential construction reflects strong demand alongside confidence to invest

221 dwellings consented in the district ↑ **35.6%**

\$102.9m worth of residential consents issued ↑ **34.3%**
(from year ended September 2018)

\$23m in commercial construction was consented over the year. Planned investment at Ohakea contributed **9m** to this total. Large industrial projects added a further **\$6m** to the value of commercial investment