

**QUARTERLY
ECONOMIC
MONITOR**

Q3

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September
2025

Taranaki
Region

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Overview of Taranaki Region

Spotlight



Taranaki's economy is still deep in recession but there are tentative signs that the worst may be over. Infometrics provisionally estimates that economic output declined 0.4% in the September 2025 quarter, compared with the same quarter last year. This was the smallest decline since the December 2021 quarter. Over the full year to September 2025 GDP declined 2.3%, a considerably worse outcome than the national decline of 0.5%.

A wide range of industries have been hit by the recession. Output from the oil and gas[NB1] sector was down more than 10%pa, metal product manufacturing down 12%pa, and construction down 8%pa.

The rural sector is the region's bright star. The dairy sector is expected to receive another near record payout in the 2026 season injecting \$1,828m into the local economy. Over the year to September 2025 slaughter prices for lamb were up 31% and beef up 29%. However, forestry and logging is struggling as wood prices hit their lowest levels in a decade.

Taranaki's labour market has been battered. Employment of Taranaki residents declined 1.8% over the year to September 2025. Industries experiencing the largest declines in employment were construction (-214 jobs), metal product manufacturing (-126), accommodation and

food services (-111), and professional services (-100). The unemployment rate is sitting at 4.3%, up from 4.0% at the same time last year. The number of Jobseeker Support recipients dropped slightly to 4,590 in the September 2025 quarter from a peak of 4,647 in June 2025 quarter.

Despite the tough economic times Taranaki's housing market is holding up remarkably well. The number of house sales were up 15% over the year to September 2025 and new listings have continued to rise. Values have been tracking slowly upwards, with the average value reaching \$587,000 in the September 2025 quarter.

The growth in Taranaki's [population slowed to zero](#) over the year to June 2025, the first time since 2005 that it has not grown. Births exceeded deaths by 210 and there was a small net international inflow of 30, but these positives were cancelled out by a large net loss (-260) to other parts of New Zealand.

Many of Taranaki's social indicators have been improving. School attendance rates reached 57.3% over the year to September 2025, up from a low of 43.1% in December 2022. Gaming machine profits

have been on a downward trajectory since December 2023. Taranaki’s crime rate has dropped from a peak of 398 criminal proceedings per 10,000 population over the year to June 2020 to 260 over the year to September 2025.

Economic indicators

Overview

Table 1. Overview of economic indicators

Indicator	Taranaki Region		New Zealand	
Gross domestic product (provisional)	-2.3%	▼	-0.5%	▼
Business counts	+0.1%	▲	+1.0%	▲
Consumer spending	-0.2%	▼	-0.8%	▼
Traffic flow	-2.1%	▼	+1.6%	▲
Tourism expenditure 	-5.1%	▼	+0.0%	▶
Guest nights	+2.3%	▲	+1.7%	▲
Non-residential consents	-15.0%	▼	-1.9%	▼
Electric vehicle registrations	-45.6%	▼	-40.9%	▼
Car registrations	-13.9%	▼	-9.1%	▼
Commercial vehicle registrations	+7.2%	▲	-3.0%	▼
Greenhouse gas emissions (provisional) 	-1.9%	▼	-2.9%	▼

 Data up to the June 2025 quarter.

All measures are annual average percentage changes.

Gross domestic product

Figure 1. Gross domestic product growth (provisional)
Annual average % change September 2024 - September 2025

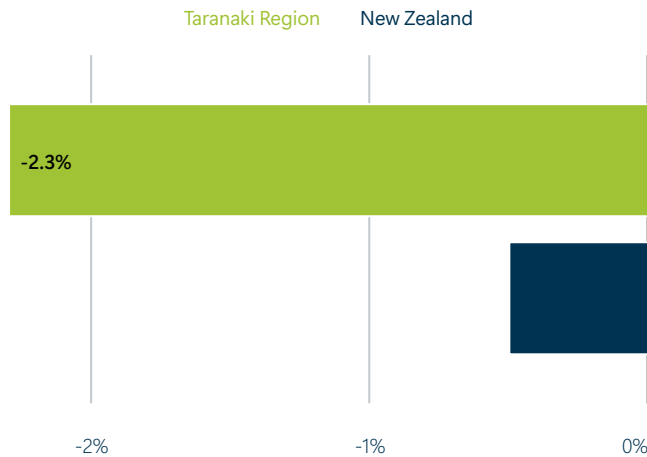
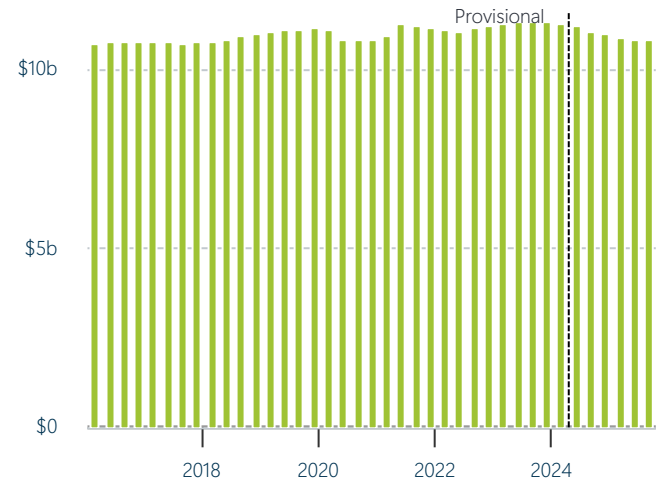


Figure 2. Gross domestic product
Annual level, Taranaki Region



Highlights

- GDP in Taranaki Region was provisionally down 2.3% for the year to September 2025, compared to a year earlier. The decline was greater than in New Zealand (0.5%).
- Provisional GDP was \$10,817 million in Taranaki Region for the year to September 2025 (2024 prices).
- Annual GDP growth in Taranaki Region peaked at 4.5% in the year to June 2021.

National overview

A number of indicators have reinforced a view that economic activity saw a small but sustained recovery in the September 2025 quarter, after the economic setback in the June quarter. A small lift in job ads, spending activity, and hours worked in the economy all bode well for an expansion, albeit from low levels. Provisional estimates from Infometrics show underlying quarterly economic activity picked up in the September quarter, reversing some of the fall in June, and helping annual average growth close the gap but remain down 0.5%pa over the 12 months to September 2025 compared to a year earlier. Stronger primary sector returns have supported this economic shift, with activity in rural areas up 0.5%pa, and provincial areas reducing the economic hit to -0.2%pa over the last 12 months. However, still constrained construction and retail activity in metro areas have seen a slightly larger economic hit, with metro GDP down 0.6%pa over the same period.

Business counts

Figure 3. Growth in number of business units

Annual average % change September 2024 - September 2025

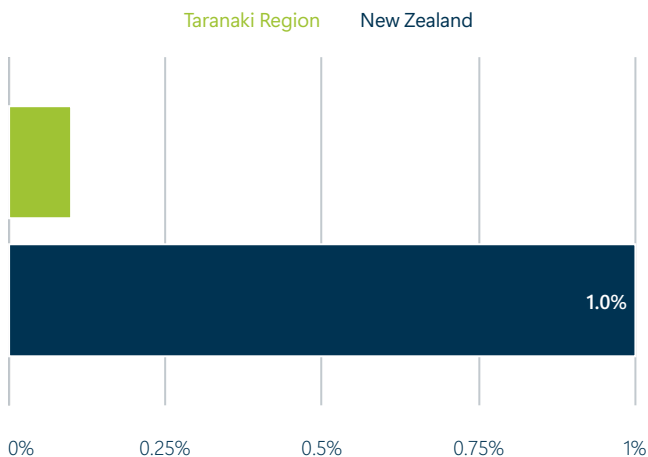
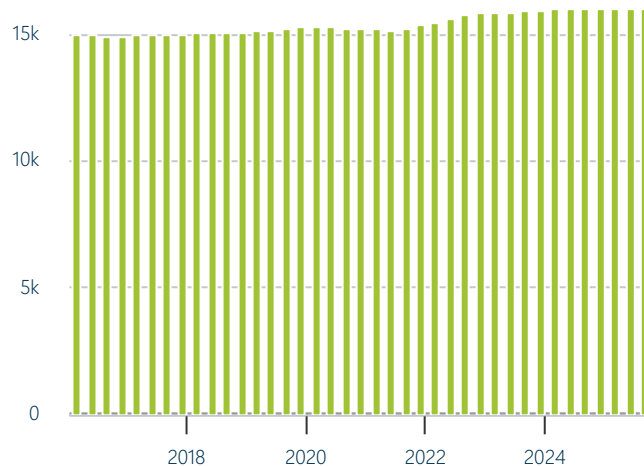


Figure 4. Business units

Annual level, Taranaki Region



Highlights

- The number of business units in Taranaki Region was up 0.1% for the year to September 2025, compared to a year earlier. Growth was lower than in New Zealand (1.0%).
- The number of business units in Taranaki Region reached an annual average of 16,022 in the year to September 2025, up from 16,006 in the previous 12 months.
- Annual growth in the number of business units in Taranaki Region peaked at 3.4% in the year to September 2022.

National overview

Business units rose 1.0%pa on average over the year to September 2025, compared to a year earlier. Annual growth in business units increased from a more than four-year low in the previous quarter of 0.9%pa but remains well below the 2022 peak of 4.8%pa. Weak consumer spending levels is making the economic argument for starting a new business difficult. It may take some time for consumer spending to have a sustained rally which materially improves the conditions for the establishment of new business units. But early signs of improvement in the labour market, along with the continuation of households rolling onto lower mortgage rates should give consumers a bit more confidence to go out and spend.

Consumer spending

Figure 5. Growth in consumer spending

Annual average % change September 2024 - September 2025

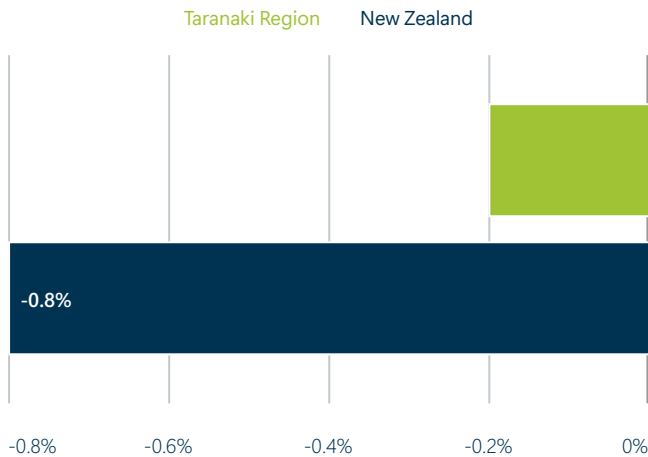
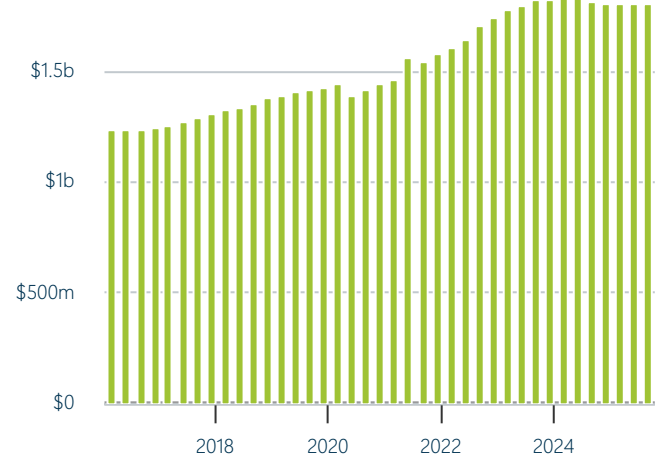


Figure 6. Consumer spending

Annual level, Taranaki Region



Highlights

- Electronic card consumer spending in Taranaki Region as measured by Marketview, decreased by 0.2% over the year to September 2025, compared to a year earlier. This compares with a decrease of 0.8% in New Zealand.

National overview

Marketview data indicates that annual consumer spending rose narrowly from the previous quarter for the first time since mid-2024, although spending over the year to September remained down 0.8%pa on the year prior. Annual inflation reaccelerated in the September quarter, rising to the top of the Reserve Bank's 1-3%pa target band. Quarterly spending was 0.6%pa higher than the same quarter in 2025, but higher inflation eroded growth as consumers spent more but received less. Despite falling mortgage rates for more than a year now consumer spending remains sluggish due to households facing acute living-cost pressures, as the rise in inflation was driven by unavoidable expenses such as electricity, food prices and local government rates.

Traffic flow

Figure 7. Annual change in traffic flows

Annual average % change September 2024 - September 2025

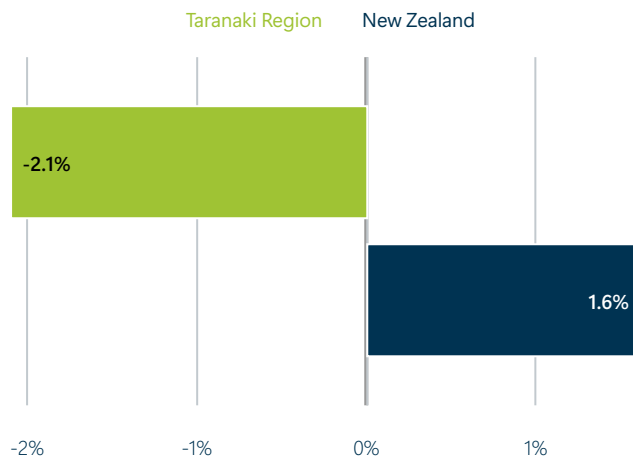
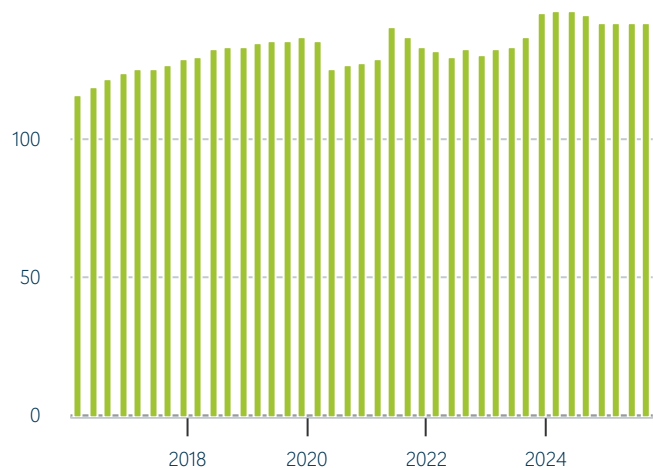


Figure 8. Traffic

Annual level, Taranaki Region



Highlights

- Traffic flows in Taranaki Region decreased by 2.1% over the year to September 2025, compared to a year earlier. This compares with an increase of 1.6% in New Zealand.

National overview

Traffic flows edged up 1.6% in the year to September 2025 and in the September 2025 quarter, indicating a steady rate of growth. Traffic flow growth has been subdued for the past year, reflecting weak population growth and economic activity. Population growth remains weak, so this traffic uptick reflects an early recovery of economic activity.

Tourism expenditure

Figure 9. Tourism expenditure

Annual average % change June 2024 - June 2025

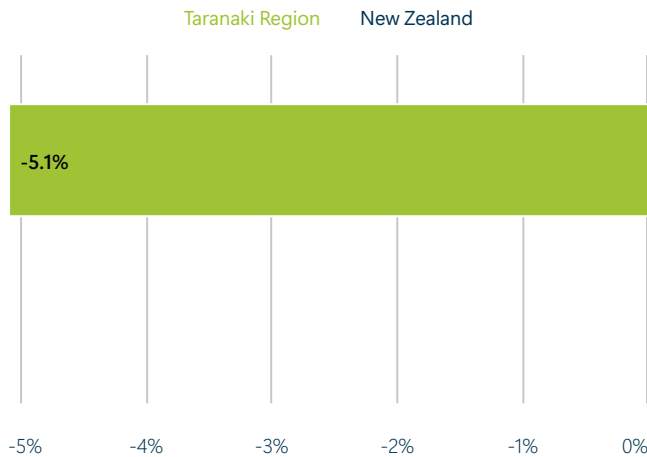
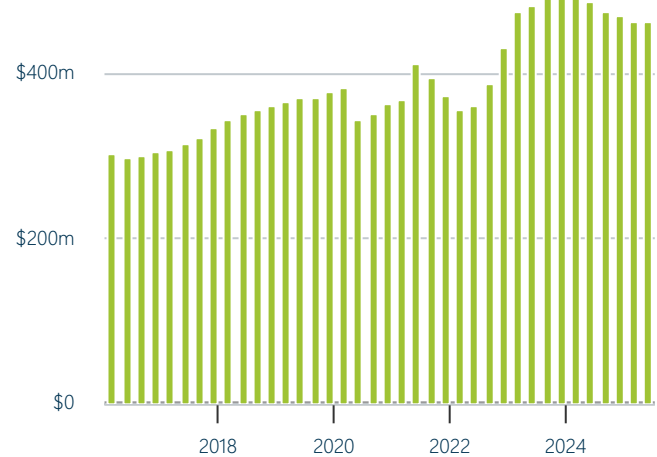


Figure 10. Tourism expenditure

Annual total, Taranaki Region



Highlights

- Total tourism expenditure in Taranaki Region decreased by 5.1% in the year to June 2025, compared to a year earlier. This compares with no change in New Zealand.
- Total tourism expenditure was approximately \$462 million in Taranaki Region during the year to June 2025, which was down from \$487 million a year ago.
- *Please note that tourism expenditure is not yet available for the year to September 2025. Data for the year to June 2025 is displayed instead.*

National overview

Note: The tourism expenditure data series have been paused by MBIE. No tourism expenditure data is available for the September 2025 quarter at present.

Tourism expenditure has held steady over the past year, with nil growth in the year to June 2025. Domestic tourism expenditure continues to slip, falling 3.4% in the past year. International tourist spending rose 6.2%, just enough to offset domestic weakness. The weak outlook for global economic growth may challenge further growth in international tourism expenditure. New Zealand households remain challenged by cost-of-living pressures and limited employment opportunities. However, lower interest rates may provide some respite, and modest growth in domestic guest nights in the June 2025 quarter show some green shoots for domestic tourism.

Guest nights

Figure 11. Guest nights

Annual average % change September 2024 - September 2025

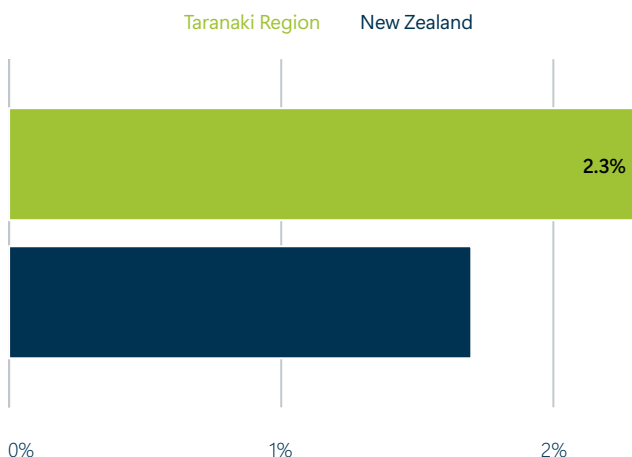
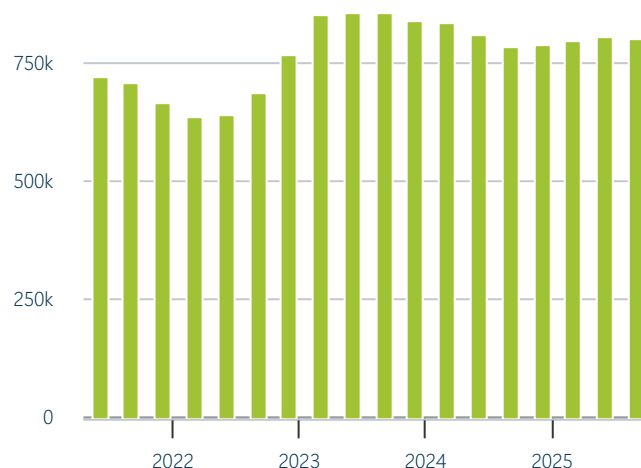


Figure 12. Guest nights

Annual number, Taranaki Region



Highlights

- Total guest nights in Taranaki Region increased by 2.3% in the year to September 2025, compared to a year earlier. This compares with an increase of 1.7% in New Zealand.
- Visitors stayed a total of 803,700 nights in Taranaki Region during the year to September 2025, which was up from 785,700 a year ago.

National overview

Guest nights continued to improve in the September 2025 quarter, rising 4.5%pa from September 2024, similar to the 4.9%pa rise in June 2025. Taking into account earlier weakness, guest nights rose 1.7% in the year to September 2025.

Both domestic and international guest nights are growing. International guest nights are strongest, up 8.2%pa this quarter, recovering from a near-stall in the March 2025 quarter. Domestic guest nights rose 2.9%pa this quarter, potentially showing that interest rate cuts are finally starting to encourage household spending.

Non-residential consents

Figure 13. Growth in value of consents
Annual average % change September 2024 - September 2025

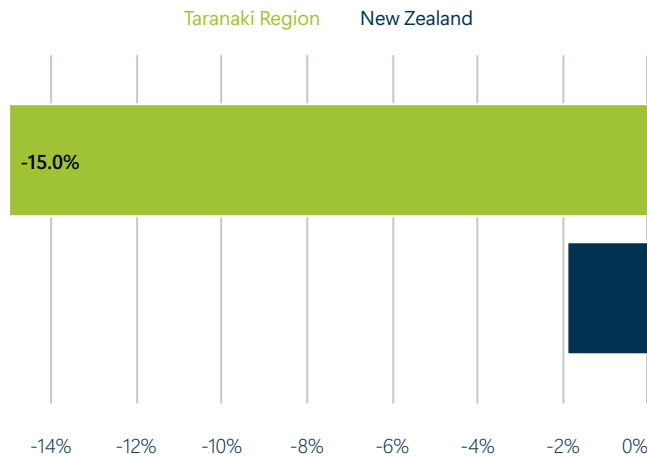
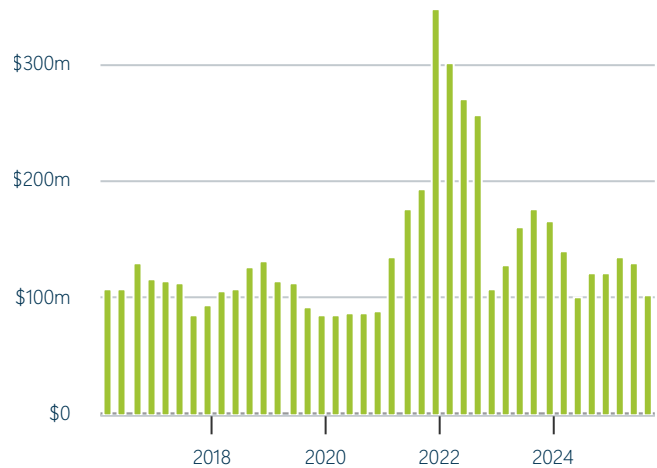


Figure 14. Non-residential consents, Taranaki Region
Annual running total, Taranaki Region



Highlights

- Non-residential building consents to the value of \$102.5 million were issued in Taranaki Region during the year to September 2025. This compares with the ten year annual average of \$136.9 million.
- The value of consents in Taranaki Region decreased by 15% over the year to September 2025, compared to a year earlier. In comparison, the value of consents decreased by 1.9% in New Zealand over the same period.

National overview

The value of non-residential consents issued across New Zealand in the September 2025 quarter totalled \$2.2b, taking the annual total to just below \$9.0b – falling 1.9%pa from a year prior. The underlying trend beneath the headline figure continues to weaken, with a further decline in the September quarter prevented by a large \$352m consent for the new terminal building at Auckland Airport. The annual total of non-residential consents remains considerably below the 2023 peak of \$10b, even before adjusting for building cost inflation. Non-residential consents are expected to continue tracking sideways as high vacancy rates across the commercial property market weighs on development. Non-residential consents also tend to lag the economic cycle due to longer lead times for planning and consenting.

Dairy payout

Figure 15. Total dairy payout
May years

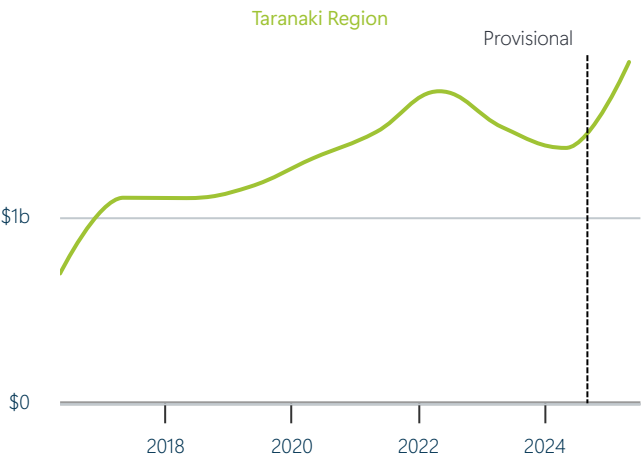
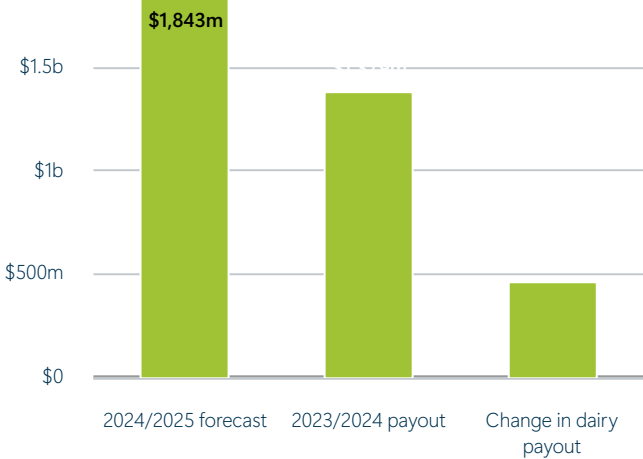


Figure 16. Total dairy payout
May years



Highlights

- Taranaki Region total dairy payout for the 2023/2024 season is estimated to have been approximately \$1,379 million.
- Taranaki Region's dairy payout for the 2024/2025 season is expected to be approximately \$1,843 million, \$464 million higher than last season, assuming that production levels from last season are maintained.
- The total dairy payout for New Zealand is estimated to have been approximately \$14,739 million in the 2023/2024 season, and is expected to be \$4,962 million higher in the 2024/2025 season.

National overview

Although New Zealand’s dairy sector continues to perform strongly, the cream has been skimmed off the top recently, with higher milk production in New Zealand and globally causing prices to pull back in recent months. Current milk-solids production is up 2.5%pa for the 12 months to September, at record levels. Fonterra’s forecast farmgate milk price range remains at \$9-11/kgMS, and our current pay-out estimate incorporates the current \$10/kgMS mid-point for a total \$19.5b pay-out in the current season. But based on current factors, we’d expect the milk price to come in slightly lower, around \$9.70/kgMS. That’s still a strong pay-out, but would shave \$586m off, down to \$18.9b. The Fonterra capital sale will also bolster farm accounts over the next year, but current trends suggest some caution around expectations for exceptional primary sector spending.

Electric vehicle registrations

Figure 17. Growth in number of EV registrations
Annual average % change September 2024 - September 2025

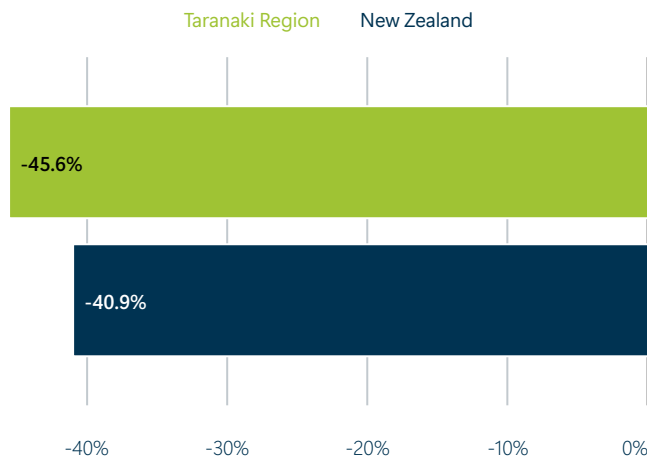
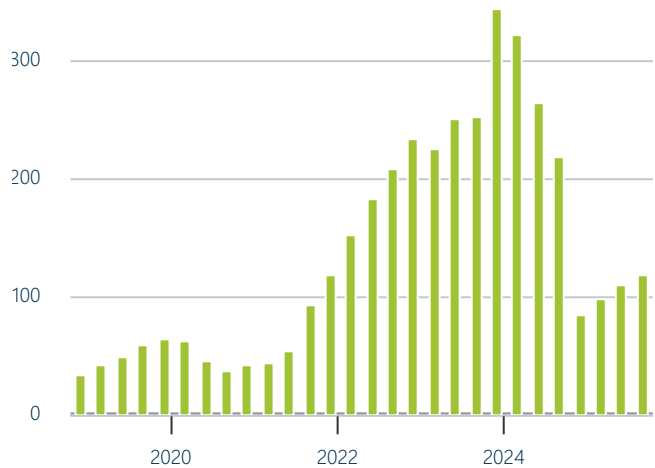


Figure 18. EV registrations
Annual level, Taranaki Region



Highlights

- The number of EV registrations in Taranaki Region decreased by 45.6% in the year to September 2025, compared to a year earlier. The decline was greater than in New Zealand (40.9%).
- The number of EV registrations in Taranaki Region reached an annual total of 118 in the year to September 2025, down from 217 in the year to September 2024 and 251 in the year to September 2023.

National overview

Electric vehicle (EV) demand remains under pressure as consumer spending on durable goods remaining weak. Annual EV registrations totalled just under 8,850, down 41% from the year to September 2024. The market appears to be trying to find a sustainable level of EVs after the rally between 2021 to 2023 driven by the Clean Car Discount scheme. The Clean Car Standard imposed on NZ light vehicle importers favours clean vehicles, which may result in the price differential between petrol and electric vehicles narrowing, leading to a lift in demand for EVs. We may also see competition pressure as new entrants, particularly from China, enter the market.

Car registrations

Figure 19. Car registrations

Annual average % change September 2024 - September 2025

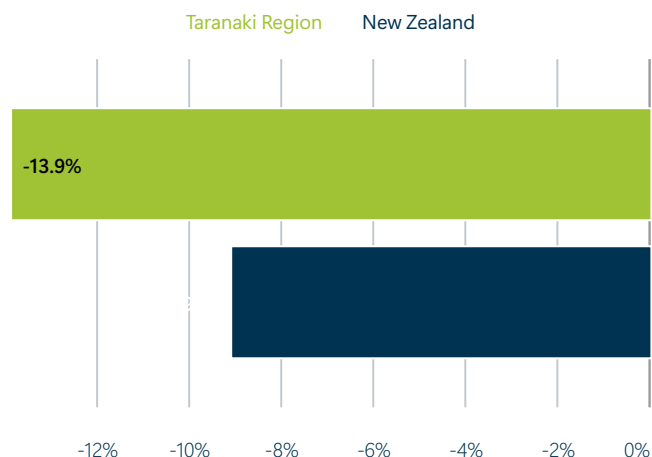
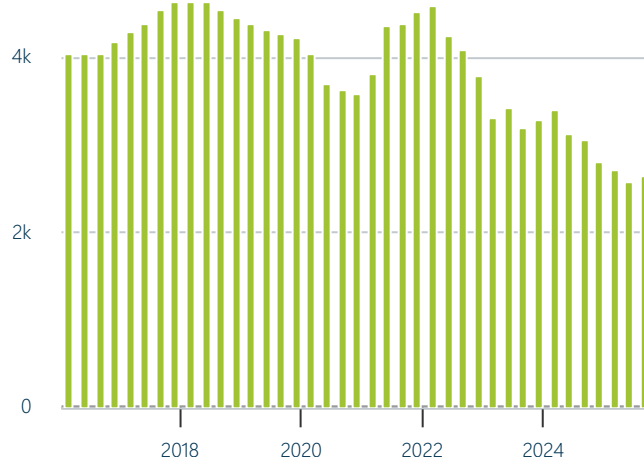


Figure 20. Car registrations

Annual number, Taranaki Region



Highlights

- The number of cars registered in Taranaki Region decreased by 13.9% in the year to September 2025, compared to a year earlier. The decline was greater than in New Zealand (9.1%).
- A total of 2,634 cars were registered in Taranaki Region in the year to September 2025. This compares with the ten year annual average of 3,838.

National overview

There were more than 48,700 first-time car registrations in the September quarter, up 5.8%pa from the September 2024 quarter. Annual first-time car registrations rose from the previous quarter for the first time in a year, as the annual total rose to around 182,300. Households remain reluctant to make large purchases despite rolling onto lower mortgage rates over the last year. The state of the labour market is weighing on household spending with the unemployment at a cyclical high resulting in poor confidence in job security. Low net migration has particularly weighed on used car demand as new entrants to the country are key purchasers of used vehicles.

Greenhouse gas emissions

Figure 23. Greenhouse gas emission growth (provisional)

Annual average % change June 2024 - June 2025

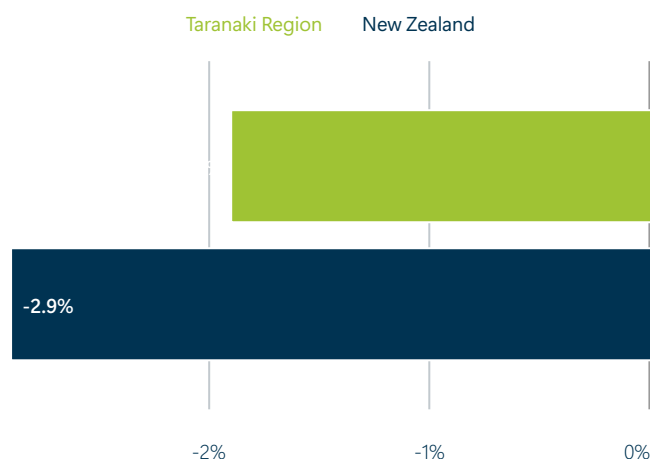
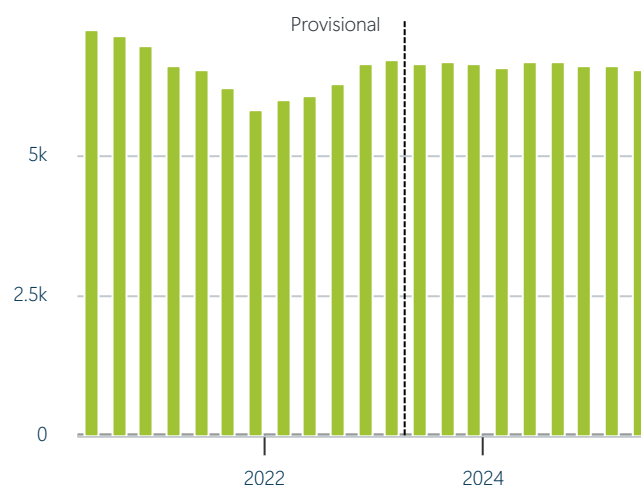


Figure 24. Greenhouse gas emissions

Annual level kilotonnes CO₂-e, Taranaki Region



Highlights

- Greenhouse gas emissions in Taranaki Region were provisionally down 1.9% for the year to June 2025, compared to a year earlier. The decline was not as low as in New Zealand (2.9%).
- Provisional greenhouse gas emissions were 6,530 kilotonnes CO₂-e in Taranaki Region for the year to June 2025.
- The sharpest decline in greenhouse gas emissions in Taranaki Region occurred in the year to December 2021, with a fall of 16.4%.
- Please note that greenhouse gas emissions is not yet available for the year to September 2025. Data for the year to June 2025 is displayed instead.*

National overview

Our greenhouse gas emissions estimates are based on Stats NZ's estimates of national and regional emissions, and our own modelling with GDP and employment. Greenhouse gas emissions, in terms of carbon dioxide equivalents, fell 2.9% nationally in the year to June 2025, driven by reduced activity in the manufacturing industry, and therefore less emissions.

Overview

Indicator	Taranaki Region	New Zealand
Employment (place of residence)	-1.8% ▼	-1.4% ▼
Jobseeker Support recipients	+4.2% ▲	+10.0% ▲
Unemployment rate ^	4.3% ▲	5.2% ▲
NEET rate ^	16.4% ▲	13.3% ▲

^ Levels

Employment (place of residence)

Figure 25. Employment (place of residence) growth
Annual average % change September 2024 - September 2025

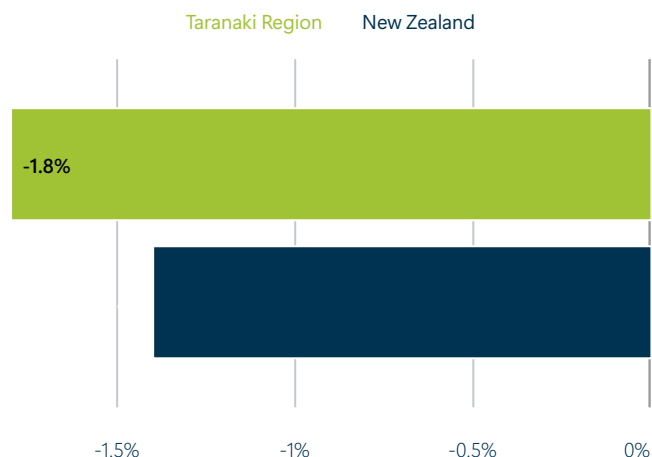
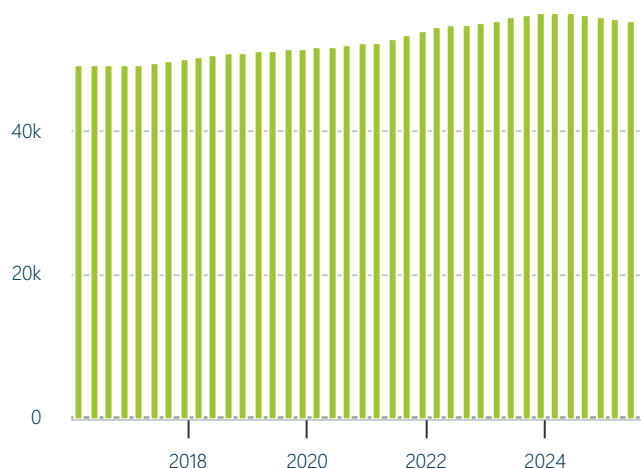


Figure 26. Employment (place of residence)
Annual level, Taranaki Region



Highlights

- Employment for residents living in Taranaki Region was down 1.8% for the year to September 2025, compared to a year earlier. The decline was greater than in New Zealand (1.4%).
- An average of 55,178 people living in Taranaki Region were employed in the year to September 2025.
- Annual employment growth for Taranaki Region residents peaked at 3.8% in the year to March 2022.

National overview

Employment growth remained negative, with annual average employment falling 1.4%pa in the year to September 2025, compared to a year earlier. Quarterly filled jobs were lower than the same quarter a year ago for the fifth consecutive quarter, but the trend appears to be softening. Job ad numbers have increased for three months in a row after being flat at low levels for 12 months. Weekly paid hours in the quarterly employment survey also increased for the first time in a year, adding further indications that conditions in the labour market are improving. Overall employment declines were led by construction, followed by administration and professional services. The largest contributors to employment growth were in the public sector, led by health care and education industries.

Unemployment rate

Figure 29. Unemployment rate

Annual average rate to September 2025

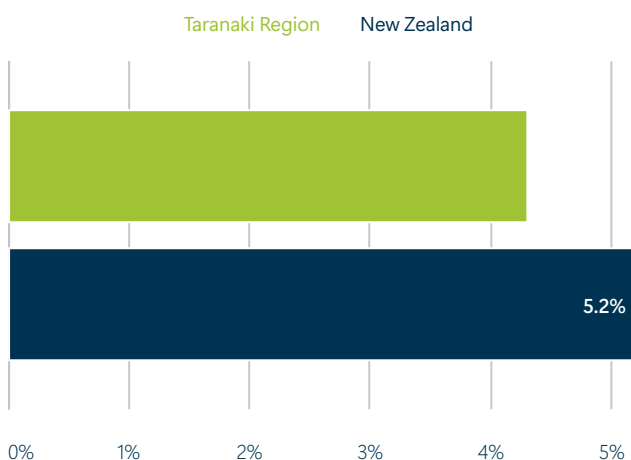
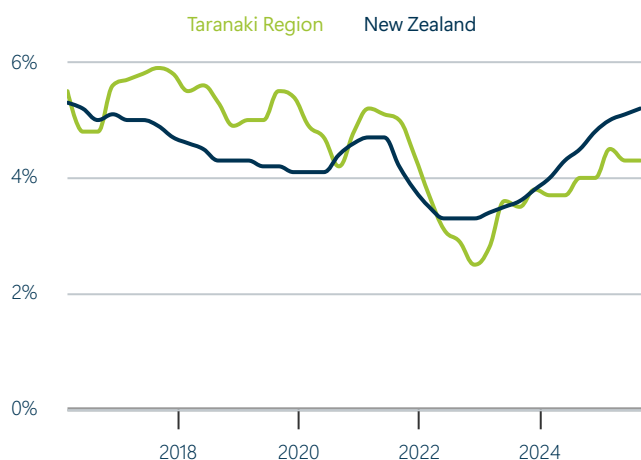


Figure 30. Unemployment rate

Annual average rate



Highlights

- The annual average unemployment rate in Taranaki Region was 4.3% in the year to September 2025, up from 4% in the previous 12 months.
- In the year to September 2025, the annual average unemployment rate in Taranaki Region was lower than in New Zealand (5.2%).
- Over the last ten years the annual average unemployment rate in Taranaki Region reached a peak of 5.9% in September 2017.

National overview

The unemployment rate rose to 5.3% in the September 2025 quarter, lifting the annual average unemployment rate to 5.2%, the highest since June 2016. The number of people underutilised reached its highest level ever in the September quarter, indicating there is a high level of both underemployed people who want additional hours, along with high unemployment and spare capacity in the potential labour market. There are signs that this might be the final increase in the unemployment rate for this cycle. Job ad numbers have increased for three months in a row after being flat at low levels for 12 months. The quarterly employment survey showed weekly paid hours rose in the September quarter, the first increase in a year – adding to signs that the labour market has begun to turn a corner.

NEET rate

Figure 31. NEET rate

% of people aged 15-24 not in employment, education or training, annual average rate to September 2025

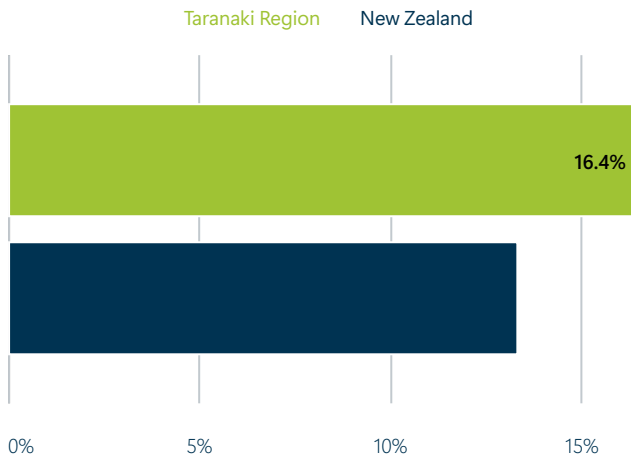
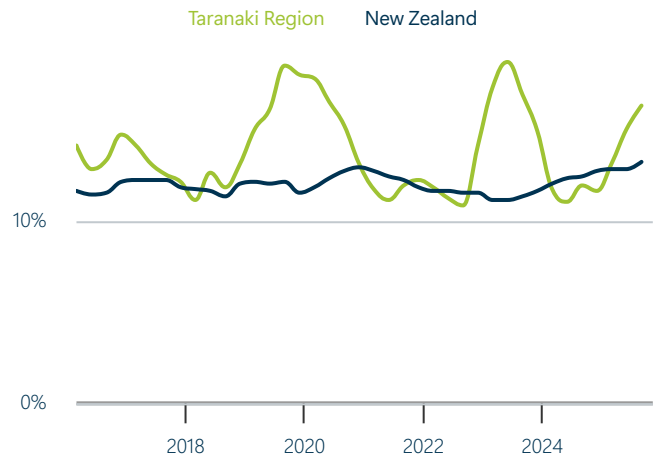


Figure 32. NEET rate

% of people aged 15-24 not in employment, education or training, annual average rate



Highlights

- The annual average NEET rate in Taranaki Region was 16.4% in the year to September 2025, up from 12% in the previous 12 months.
- In the year to September 2025, the annual average NEET rate in Taranaki Region was higher than in New Zealand (13.3%).
- Over the last ten years the annual average NEET rate in Taranaki Region reached a peak of 18.8% in June 2023.

National overview

Young people continue to bear the brunt of a weaker labour market, with fewer job openings contributing to an elevated rate of people aged 15-24 not in employment, education or training (NEET). The NEET rate jumped to 13.3% on average over the year to September 2025, up from 12.9% in the year to June. Employment of young people fell 3.6%pa, ahead of a 0.7%pa for all ages, in the September 2025 quarter.

Overview

Indicator	Taranaki Region		New Zealand	
Residential consents	+0.7%	▲	+3.6%	▲
House sales	+14.8%	▲	+14.2%	▲
Real estate listings	+2.2%	▲	+3.3%	▲
House values *	+2.4%	▲	+0.2%	▲
Housing affordability ^	5.1	▶	6.4	▶
First Home Loan purchases	+9.5%	▲	+18.5%	▲
Residential rents	+0.8%	▲	-0.5%	▼
Rental affordability ^	24.3%	▼	21.6%	▼
Emergency housing grants	-44.0%	▼	-80.7%	▼
Housing register applicants	-17.1%	▼	-18.4%	▼
Public housing stock	+4.0%	▲	+5.1%	▲

* Annual percentage changes

^ Levels

Residential consents

Figure 33. Growth in number of new dwelling consents
Annual average % change September 2024 - September 2025

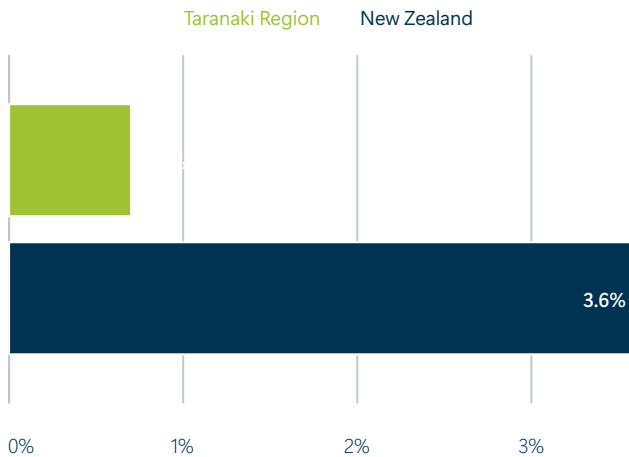
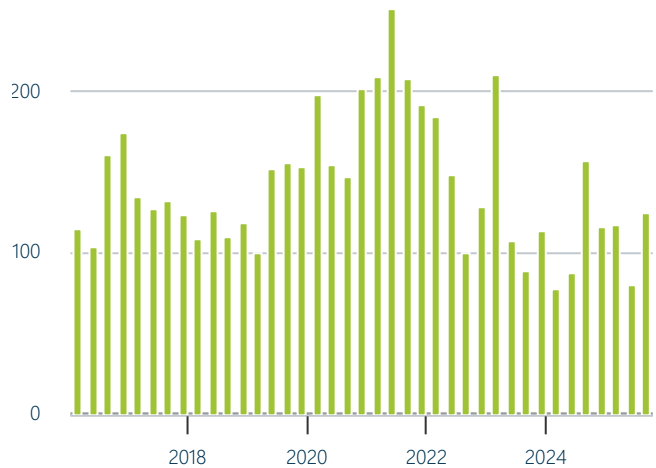


Figure 34. Residential consents
Quarterly number, Taranaki Region



Highlights

- A total of 125 new residential building consents were issued in Taranaki Region in the September 2025 quarter, compared with 157 in the same quarter last year.
- On an annual basis the number of consents in Taranaki Region increased by 0.7% compared with the same 12-month period a year before. This compares with an increase of 3.6% in New Zealand over the same period.

National overview

The annual total of new dwelling consents lifted 3.6%pa to 34,882 over the year to September 2025, driven by the strongest quarter for consents in September since December 2022. Annual consents hit a six-year low in the final quarter of 2024 and have lifted off the back of lower interest rates. We will likely see dwelling consents rise further in 2026, but a sustained lift is at odds with development drivers as net migration is at lower levels, house prices remain sluggish, and there continues to be a significant number of existing properties available for sale.

House sales

Figure 35. Annual change in house sales

Annual average % change September 2024 - September 2025

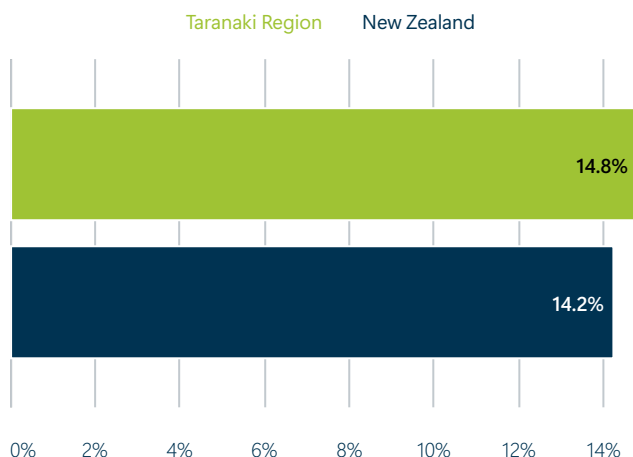
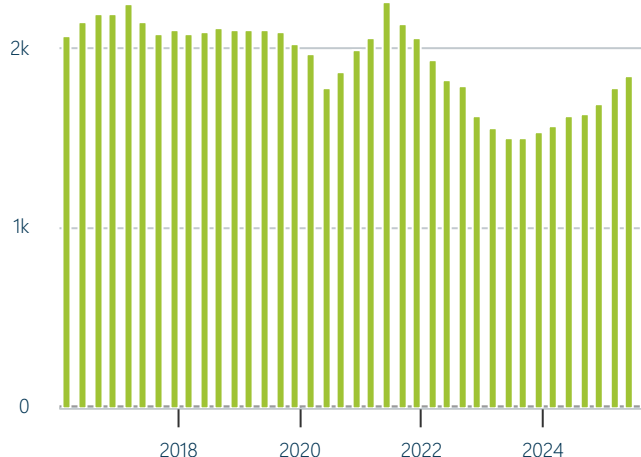


Figure 36. House sales

Annual number, Taranaki Region



Highlights

- House sales in Taranaki Region increased by 14.8% in the year to September 2025, compared to a year earlier. This compares with an increase of 14.2% in New Zealand.
- A total of 1,882 houses were sold in Taranaki Region in the 12 months ending September 2025. This compares with the ten year annual average of 1,928.

National overview

House sales rose 14%pa over the year to September 2025, bringing the annual total to a 3.5 year high of 79,072. Annual sales are only narrowly above the 10-year average of 77,435pa. Mortgage rates should continue to head lower as the Reserve Bank is expected to cut the official cash rate (OCR) a further 25 basis points in November, taking the OCR to a low of 2.25% for this cycle. Despite lower mortgage rates, affordability issues remain in the housing market, due to poor price-to-income ratios and low rental yields, along with weak net migration, which might see sales being fairly unresponsive to lower mortgage rates.

Real estate listings

Figure 37. Real estate listings

Annual average % change September 2024 - September 2025

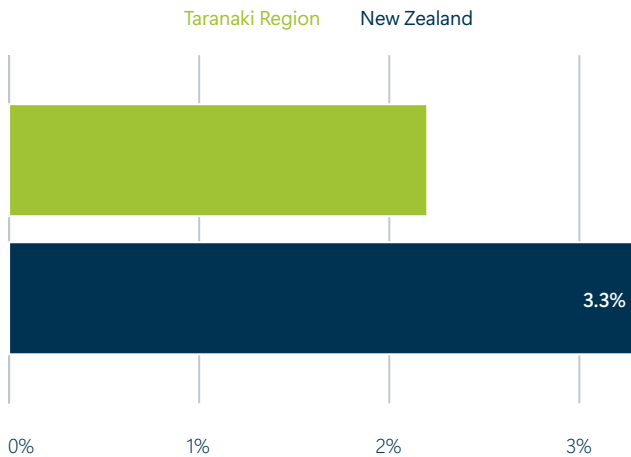
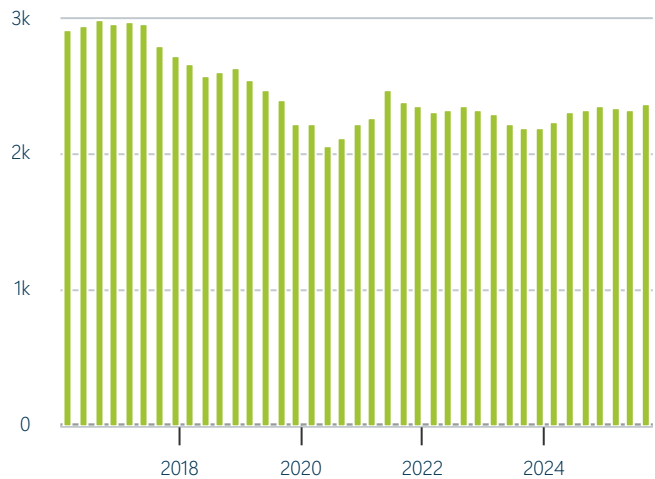


Figure 38. Real estate listings

Annual number, Taranaki Region



Highlights

- The number of new real estate listings in Taranaki Region increased by 2.2% in the year to September 2025, compared to a year earlier. Growth was lower than in New Zealand (3.3%).
- There were an average of 2,370 new real estate listings in Taranaki Region in the 12 months ending September 2025. This compares with the ten year annual average of 2,454 new real estate listings.

National overview

Annual new real estate listing numbers in the September 2025 year rose narrowly from the June 2025 years, rising by around 500 listings to sit around 111,300pa. The number of new listings has remained elevated in 2025, above the 10-year average of 110,600pa. Lower mortgage rates should help to lower the rate of new listings as homeowners see reduced mortgage payments which help to ease cost-of-living pressures. The labour market is showing early signs of turning a corner which should see unemployment levels begin to reduce, easing job security concerns, and consequently reduce the number of properties coming onto the market.

House values

Figure 39. Annual change in house value

Annual % change in house value September 2024 - September 2025

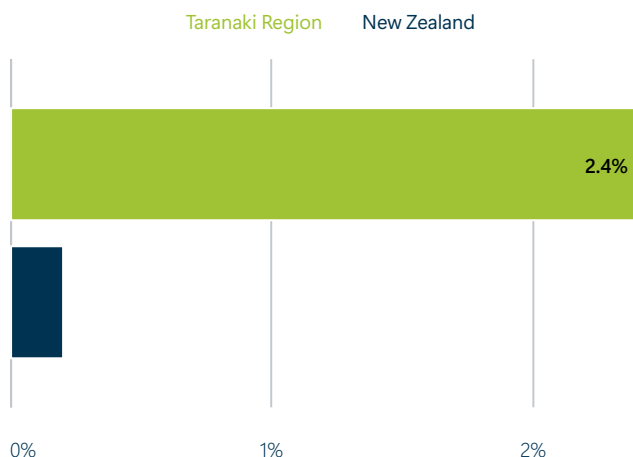
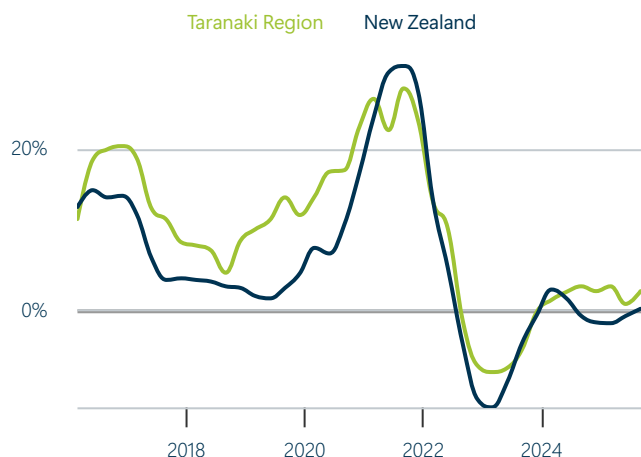


Figure 40. House value growth

Annual % change



Highlights

- The average current house value in Taranaki Region was up 2.4% in September 2025, compared to a year earlier. Growth was higher than in New Zealand (0.2%).
- The average current house value was \$586,812 in Taranaki Region in September 2025. This compares with \$867,243 in New Zealand.

National overview

The average house value in New Zealand lifted 0.2%pa to around \$867,000 in the September 2025 quarter, lifting from a year ago for the first time since June 2024. There continues to be a surplus of properties available for sale, with the rate of new listings not slowing yet, limiting house price growth. The landscape for investors re-entering the market remains poor despite significant falls in interest rates as downward pressure on residential rents drag rental yields lower, also helping to prevent house price growth. Investors will also be wary of overpaying given the government's aim to free up land supply for residential development and the opposition campaigning on a capital gains tax on property excluding the family home.

Housing affordability

Figure 41. Housing affordability

Ratio of house prices to household incomes, year to September 2025

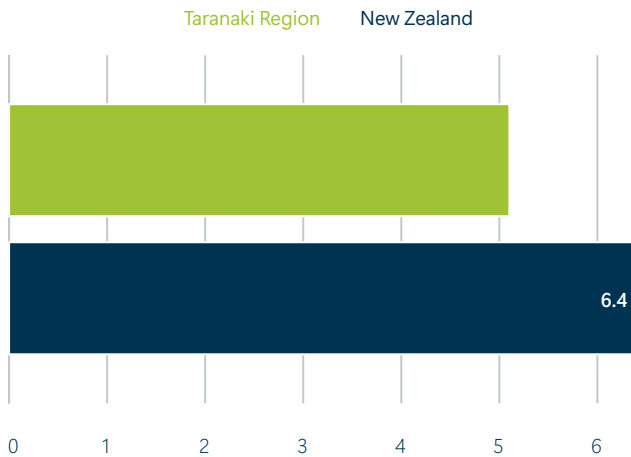
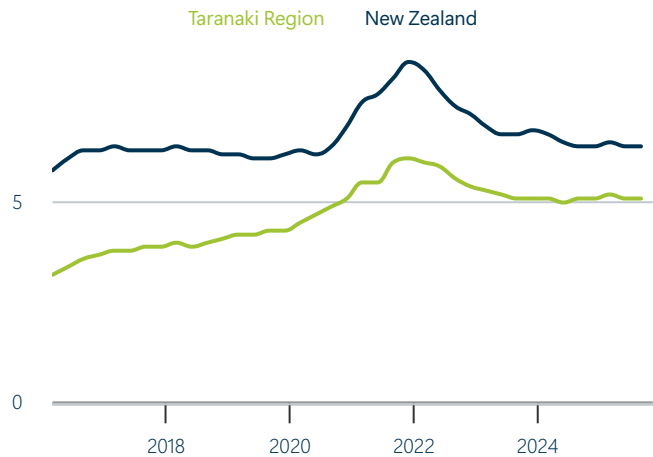


Figure 42. Housing affordability

Ratio of house prices to household incomes, annual average



Highlights

- Housing in Taranaki Region (5.1) was more affordable than in New Zealand (6.4) in September 2025, based on the ratio between mean house values and mean household incomes.
- Housing affordability in Taranaki Region not materially changed on average between September 2024 and September 2025. Housing affordability has not materially changed in New Zealand over the same period.
- During the last ten years, housing in Taranaki Region was most affordable in March 2016, when the index reached a low of 3.2.

National overview

The housing affordability ratio was 6.4 in the year to September 2025, remaining unchanged from the June quarter which was revised down from 6.5. House values rose narrowly by 0.2%pa but was offset by 1.9%pa growth in average household income. Household income growth continues to slow, now at its lowest since mid-2013, weighing on affordability despite a sluggish housing market. Affordability, although at its best point in over five years, remains an issue for buyers. Spare capacity in the labour market is likely to restrict household income growth in the near term and therefore restrict improvements in affordability absent of falls in house values.

First Home Loan purchases

Figure 43. Annual change in First Home Loan purchases

Annual average % change September 2024 - September 2025, First Home Loan purchases

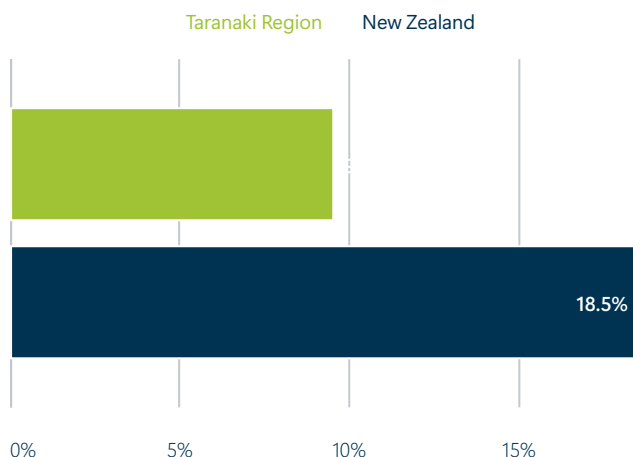
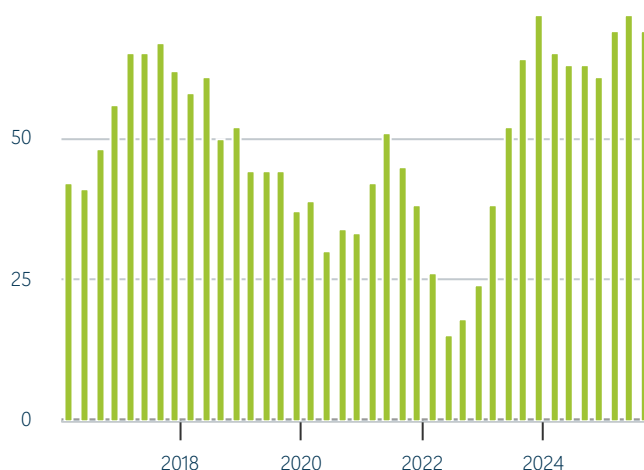


Figure 44. First Home Loan purchases

Annual number First Home Loan purchases, Taranaki Region



Highlights

- Purchases using the Kainga Ora First Home Loan scheme in Taranaki Region increased by 9.5% in the year to September 2025, compared to a year earlier. This compares with an increase of 18.5% in New Zealand.
- A total of 69 properties were purchased using the Kainga Ora First Home Loan scheme in Taranaki Region in the 12 months ending September 2025. This compares with the ten year annual average of 50.

National overview

First Home Loans counts the number of purchases made using Kainga Ora's First Home Loan scheme. First Home Loans have stricter eligibility criteria than First Home Grants, so represent a smaller, and different, portion of first home buyer activity.

First Home Loans accounted for 4.1% of all house sales in the year to September 2025. Cotality estimates that all first home buyers accounted for 27.5% of house sales in the September 2025 quarter. Purchases using First Home Loans rose 18.5% in the year to September 2025, to an annual total of 3,259, the highest level on record.

Residential rents

Figure 45. Annual change in residential rents

Annual average % change September 2024 - September 2025

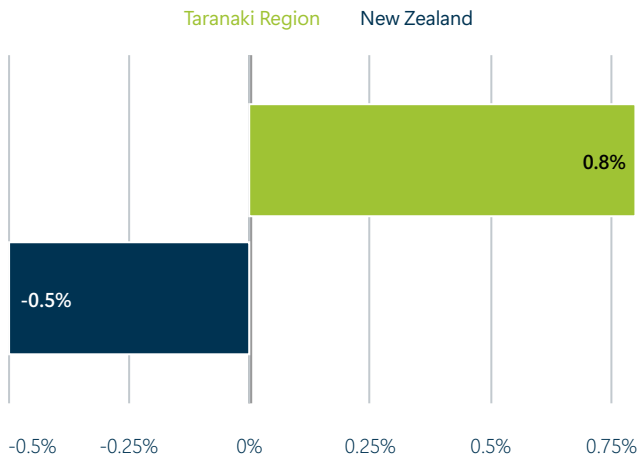
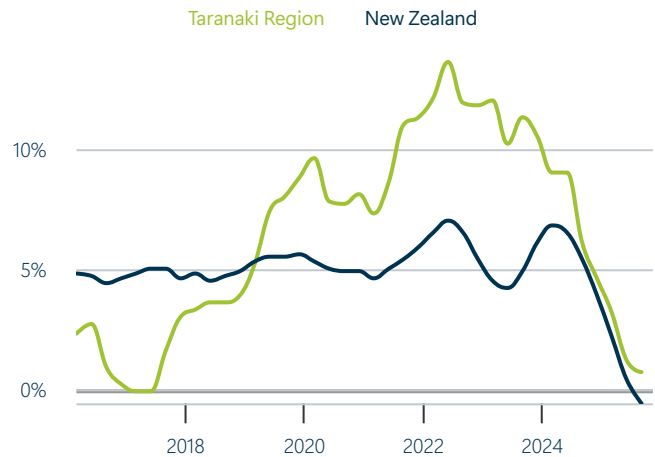


Figure 46. Residential rents growth

Annual average % change



Highlights

- The average residential rent in Taranaki Region was up 0.8% in the year to September 2025, compared to a year earlier. Growth was higher than in New Zealand (-0.5%).
- The average residential rent in Taranaki Region was \$535 in the year to September 2025. This compares to \$568 in New Zealand.
- Annual growth of residential rents in Taranaki Region peaked at 13.7% in the year to June 2022.

National overview

Residential rents fell 0.5%pa in the year to September 2025, compared to a year earlier, falling for the first time since early 2000. The average weekly rent is \$568pw, down \$3pw from the previous year. The national level fall was driven by metro areas which saw average rents fall 0.7%pa, while rural and provincial average rents rose 5.4%pa and 2.1%pa respectively. The state of the labour market, particularly in the main centres, is weighing on rental demand. A surplus of properties available for rent has resulted in some landlords reducing weekly rents to compete for potential new tenants. Slow net migration is also weighing on demand for rentals.

Rental affordability

Figure 47. Rental affordability

Rents as % of household income, year to September 2025

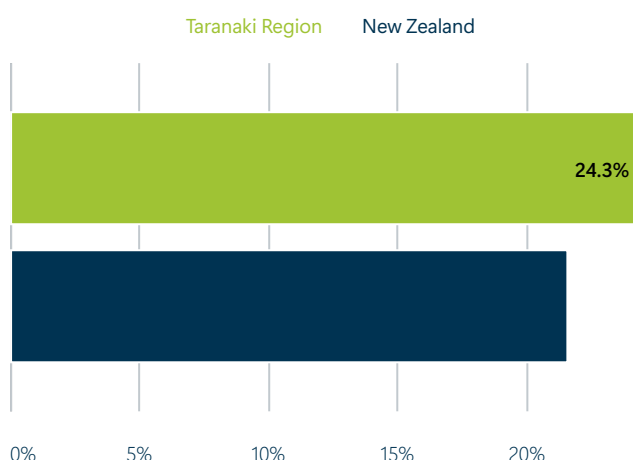
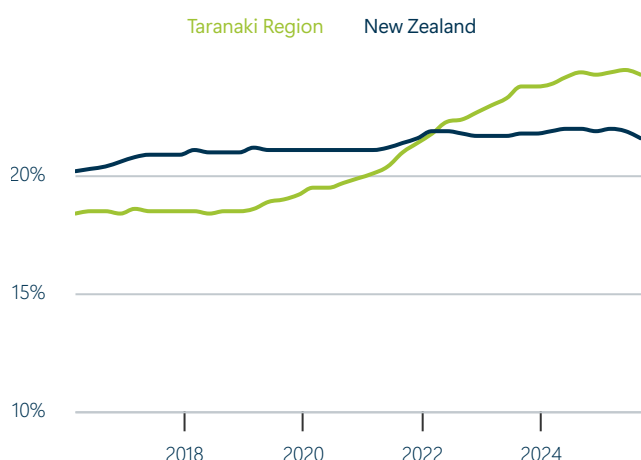


Figure 48. Rental affordability

Rents as % of household income, annual average



Highlights

- Renting in Taranaki Region (24.3%) was less affordable than in New Zealand (21.6%) in the year to September 2025, based on the ratio of mean rents to mean household incomes.
- Rental affordability in Taranaki Region improved on average between September 2024 and September 2025. Rental affordability has improved in New Zealand over the same period.
- During the last ten years, renting in Taranaki Region was most affordable in June 2018, when the index reached a low of 18.4%.

National overview

Rental affordability improved for the second consecutive quarter, as average rents equated to 21.6% of average household incomes in the year to September 2025, down from 21.9% in June 2025. Rents are now at their lowest proportion of average household incomes since December 2021. Average household income grew 1.9%pa in the year to September 2025, down from 2.6%pa in the year to June 2025, slowing for the fifth consecutive quarter. National average residential rents fell 0.5%pa in September. Weakness in the labour market is weighing on both residential rents and average household incomes. Spare capacity in the labour market is resulting in slower growth in incomes, restricting more significant easing in rental affordability.

Emergency housing grants

Figure 49. Households in emergency housing
Annual average % change September 2024 - September 2025

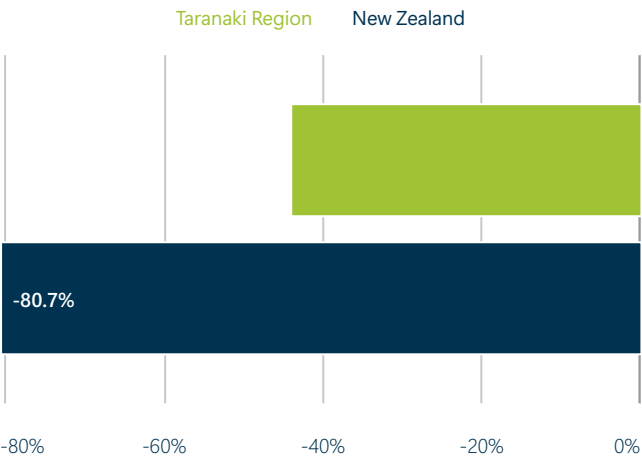
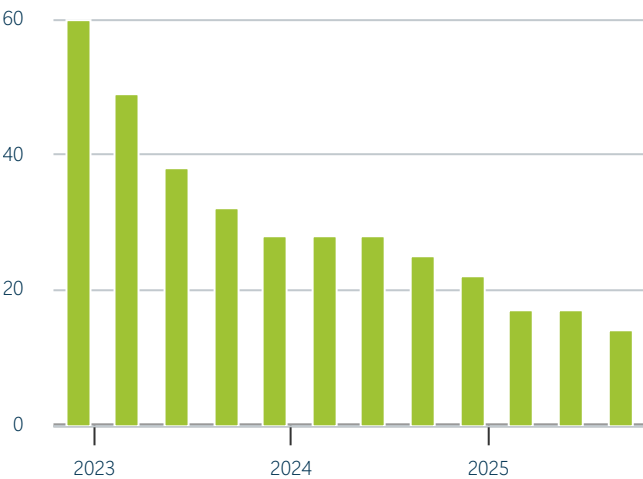


Figure 50. Households in emergency housing
Annual average, Taranaki Region



Highlights

- The number of households in emergency housing in Taranaki Region decreased by 44% in the year to September 2025, compared to a year earlier. This compares with a decrease of 80.7% in New Zealand.
- An average of 14 households were in emergency housing in Taranaki Region in the 12 months ending September 2025. This compares with the four year annual average of 24.

National overview

The number of households in emergency housing fell 81% in the year to September 2025, bringing the annual average total to just 403, down from 2,090 in the previous year. Tougher rules to access emergency housing continue to weigh on the annual average number of households in emergency housing.

Emergency housing grants measure the number of households staying in short-term accommodation such as motels if they are temporarily unable to access a contracted transitional housing place or private rental.

Housing register applicants

Figure 51. Annual change in housing register applicants
Annual average % change September 2024 - September 2025

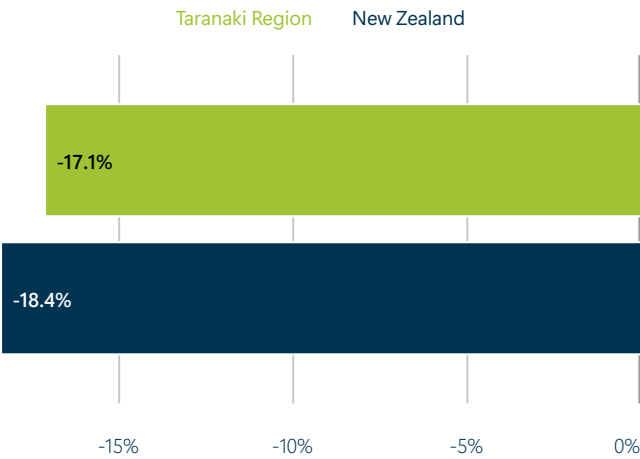
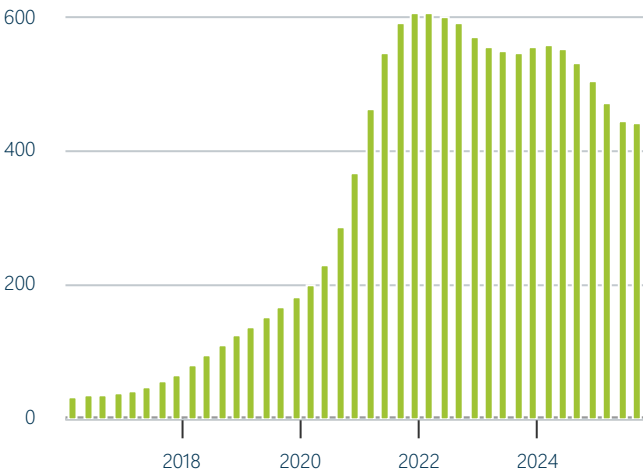


Figure 52. Housing register applicants
Annual average, Taranaki Region



Highlights

- The number of applicants on the housing register in Taranaki Region decreased by 17.1% in the year to September 2025, compared to a year earlier. This compares with a decrease of 18.4% in New Zealand.
- An average of 442 applicants were on the housing register in Taranaki Region in the 12 months ending September 2025. This compares with the ten year annual average of 335.

National overview

Housing register applications fell 18.4% in the year to September 2025 from a year ago, bringing the annual average register applications to 19,495, below 20,000 for the first time since December 2020. In the September quarter the number of housing register applicants was 12% lower than in September 2024.

The housing register, often referred to as the public housing waiting list, counts applicants who are not currently in public housing, who have been assessed as eligible for public housing and who are ready to be matched to a suitable property. These applicants could be living in emergency housing, unaffordable private rentals, or other insecure arrangements.

Public housing stock

Figure 53. Public housing stock
Annual average % change September 2024 - September 2025

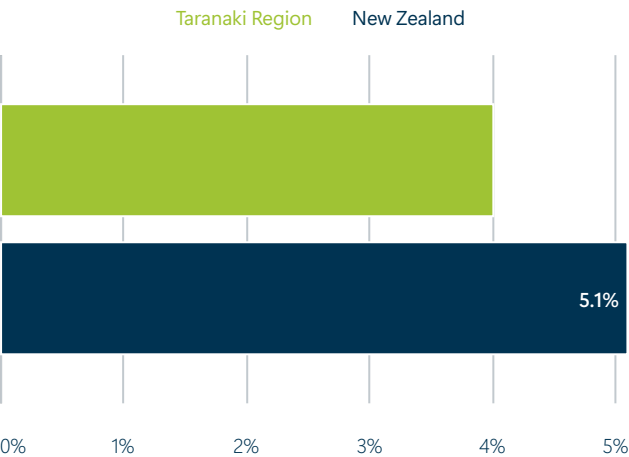
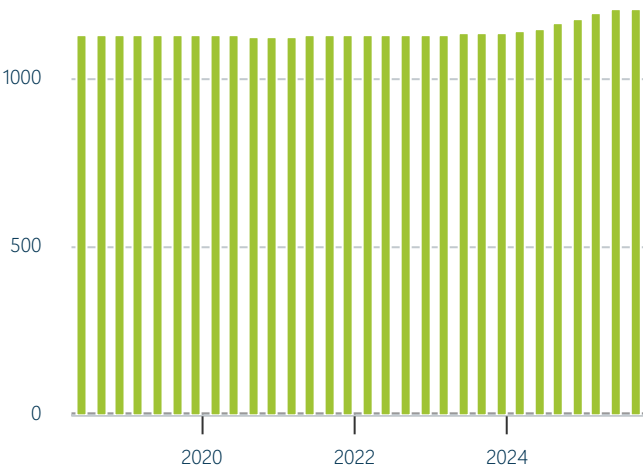


Figure 54. Public housing stock
Annual average, Taranaki Region



Highlights

- The number of public houses in Taranaki Region in the year to September 2025 increased by 4% compared to a year earlier. Growth was lower than in New Zealand (5.1%).
- There were an average of 1,209 public houses in Taranaki Region in the 12 months ending September 2025. This compares with the eight year annual average of 1,143.

National overview

The public housing stock grew 5.1%pa in the year to September 2025, adding around 4,200 public houses, but down from almost 4,600 in the previous quarter. The annual average grew to around 86,300.

Public housing includes properties that are owned or leased by Kāinga Ora and other registered Community Housing Providers (CHPs) that can be tenanted by people who are eligible for public housing. The totals presented include both occupied and vacant houses. Public housing was previously referred to as social housing. This data is sourced from the Ministry of Housing and Urban Development.

Overview

Indicator	Taranaki Region	New Zealand
School attendance [^]	57.3% 	57.8% 
Gaming machine profits [🕒]	-5.7% 	-2.0% 
Crime rate [^]	260 	215 
Health enrolments	+1.0% 	+1.5% 
Other benefit recipients	+4.4% 	+3.4% 

All measures are annual average percentage changes unless:

^ Levels

School attendance

Figure 55. School attendance
% of school students attending greater than 90% of classes, annual average to September 2025

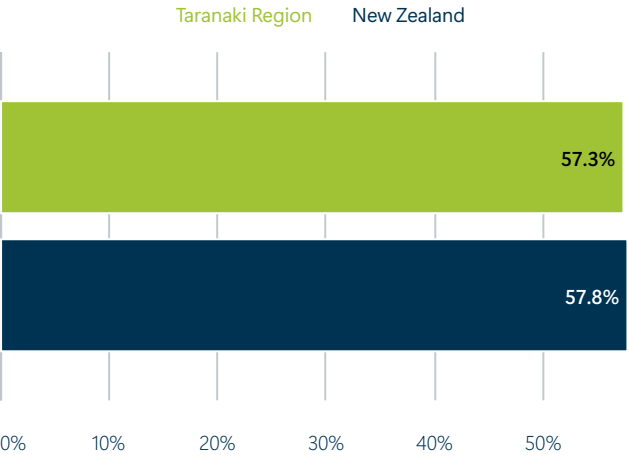
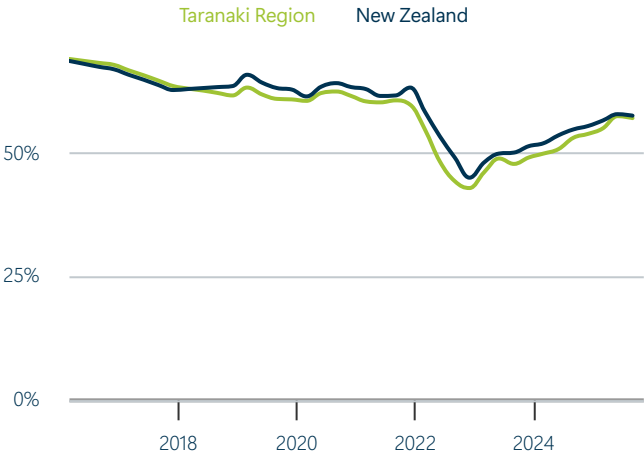


Figure 56. School attendance
% of school students attending greater than 90% of classes, annual average



Highlights

- The annual average school attendance rate in Taranaki Region was 57.3% in the year to September 2025, up from 53.3% in the previous 12 months.
- In the year to September 2025, the annual average school attendance rate in Taranaki Region was lower than in New Zealand (57.8%).
- Over the last ten years the annual average school attendance rate in Taranaki Region reached a peak of 69.3% in March 2016.

National overview

School attendance stalled in the year to September 2025, after two years of steady improvement. School attendance rose to 57.8% in the year to September 2025, down from 58.1% in the year to June 2025. September 2025 quarter attendance was 50.3%, down from 51.7% in the September 2024 quarter. September 2025 quarter attendance was dented by a peak of respiratory illness in the community.

Gaming machine profits

Figure 57. Gaming machine profits
Annual level, Taranaki Region

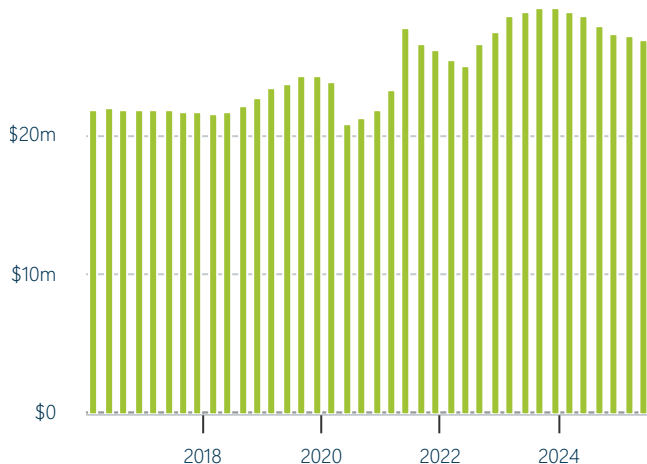
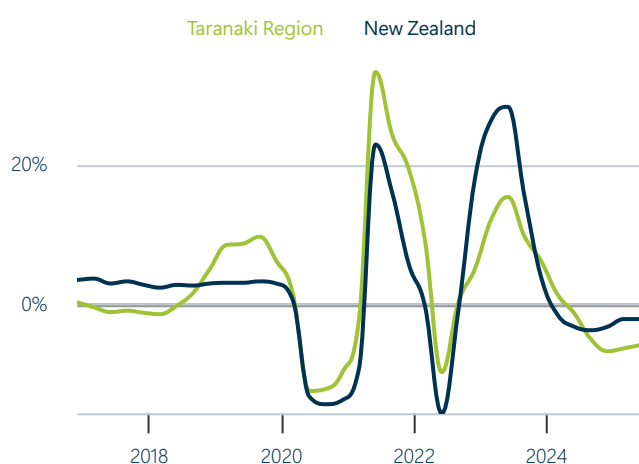


Figure 58. Gaming machine profits
Annual average % change



Highlights

- Gaming machine profits in Taranaki Region decreased by 5.7% over the year to June 2025, compared to a year earlier. This compares with a decrease of 2.0% in New Zealand.
- Gaming machine profits in Taranaki Region totalled \$26.91 million in the year to June 2025.
- Annual gaming machine profit growth in Taranaki Region peaked at 33.4% in the year to June 2021.
- *Please note that gaming machine profits is not yet available for the year to September 2025. Data for the year to June 2025 is displayed instead.*

National overview

Gaming machine profits measure the profits from pokie machines in pubs – which effectively measures the amount of money taken out of communities, before considering what is returned in the form of community grants. Gambling reflects a combination of structural socioeconomic factors and current economic conditions.

Gaming machine profits fell 2.0% to \$1.02b over the year to June 2025. With challenging economic conditions currently, households have less to spend on discretionary activities, as evidenced by a 1.3% fall in consumer spending in the June 2025 quarter.

Crime rate

Figure 59. Crime rate
Criminal proceedings per 10,000 residents, annual average to September 2025

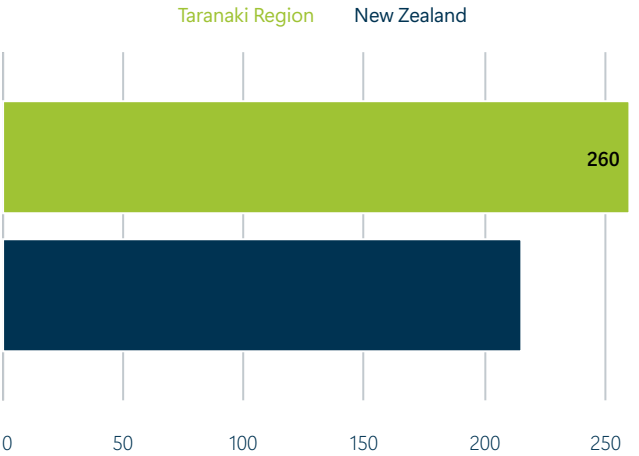
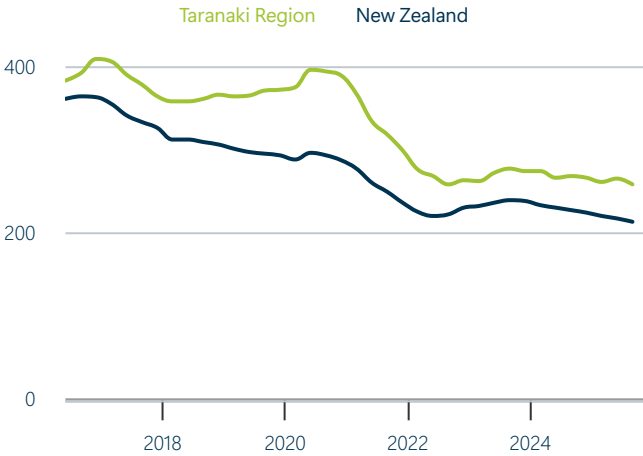


Figure 60. Crime rate
Criminal proceedings per 10,000 residents, annual average



Highlights

- The crime rate in Taranaki Region was 260 (per 10,000 residents) in the year to September 2025, down from 270 in the previous 12 months.
- In the year to September 2025, the crime rate in Taranaki Region was higher than in New Zealand (215).
- Over the last ten years the annual average crime rate in Taranaki Region reached a peak of 411 in December 2016.

National overview

New Zealand’s crime rate continued to ease over the past year, from 229 criminal proceedings per 10,000 people in the year to September 2024, to 215 in the year to September 2025.

More than half of this decrease was driven by a fall in traffic and vehicle offence, followed by a fall in breaches of bail and sentencing orders. Burglary and sexual offences both recorded a notable rise.

Health enrolments

Figure 61. Annual change in health enrolments

Annual average % change September 2024 - September 2025

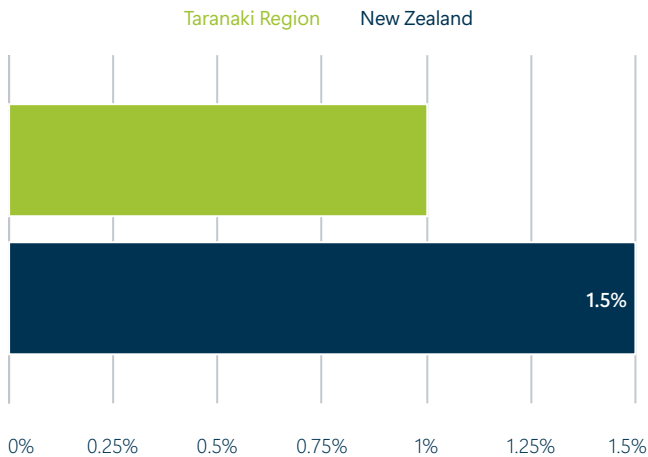
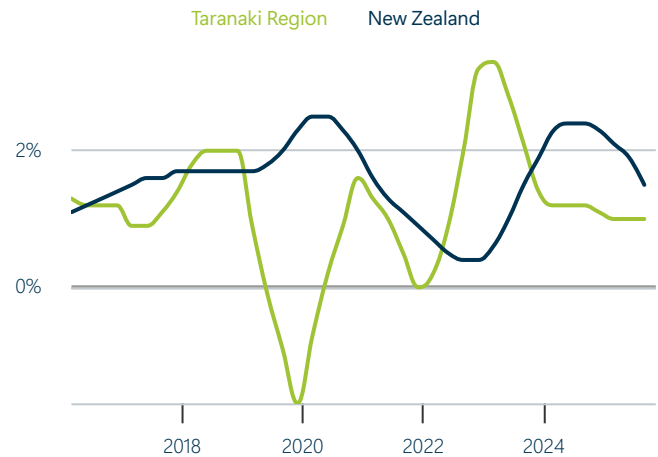


Figure 62. Health enrolments

Annual average % change



Highlights

- The number of people enrolled with a primary health organisation in Taranaki Region in the year to September 2025 increased by 1% compared to a year earlier. Growth was lower than in New Zealand (1.5%).
- An average of 120,120 people were enrolled with primary healthcare providers in Taranaki Region in the 12 months ending September 2025. This compares with the ten year annual average of 113,978.

National overview

Health enrolment growth slowed to 1.0%pa in the year to September 2025, from 1.3%pa in June. Health enrolments serve as a timely indicator for regional population growth. Population growth has slowed due to a sharp fall in net migration, to just 12,500 in the year to September 2025, down from 42,300 a year ago.

Technical notes

Building consents

Building consents data is sourced from Stats NZ. 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.

Business counts

This data is from Business Count Indicators (BCI) from Statistics New Zealand. It is a series is based on a monthly count of geographic units as at the end of each month, mostly sourced from administrative data. Geographic units represent a business location engaged in one, or predominantly one, kind of economic activity at a single physical site or base (eg a factory, a farm, a shop, an office, etc).

The business counts data is different from the annually published Business Demography Statistics.

This series is limited to economically significant enterprises. It can be an individual, private-sector and public-sector enterprises that are engaged in the production of goods and services in New Zealand. These enterprises are maintained on the Statistics NZ Business Register, which generally includes all employing units and those enterprises with GST turnover greater than \$30,000 per year.

Calculating changes

We use several different calculations to calculate change in the indicators used in the Quarterly Economic Monitor.

- Annual average percentage change: Annual average percentage change compares average values over the past year with those in the prior year. For example, the change from the year ending March last year to the year ending March this year.
- Annual percentage change: Annual percentage change compares the value this quarter to the value in the same quarter last year. For example, the change from March quarter last year to March quarter this year.
- Levels: In the case of levels, such as unemployment rate, we do not calculate the change in level – we simply show the latest level value.

Consumer spending

The consumer spending data is sourced from Marketview. It measures total electronic card spending at 'bricks + mortar' retailers using a combination of spending through the Paymark network and modelled estimates at non-Paymark retailers. For further breakdown of the data by storetype and other variables contact Marketview.

Crime

The crude crime rate is calculated as the number of crimes committed and recorded (offender proceedings) in an area per 10,000 residents. Crime counts are sourced from the New Zealand Police. Population data is sourced from Stats NZ and Infometrics own population projections (for the most recent quarters).

The data available at a detailed level only included reported crime and does not provide a dimension of how safe people feel. However, higher crime is an obvious proxy for unreported crime (more reported crime would seem to imply a higher overall crime burden), and more crime would logically see people feel less safe.

Dairy

Dairy data has been sourced from the *New Zealand Dairy Statistics*, a publication jointly produced by DairyNZ and LIC, as well as calculations made by Infometrics. The data accords to dairy seasons, which run from June to May. Total dairy payouts in each territorial authority have been calculated by Infometrics by utilising milk solids production in conjunction with Fonterra’s farmgate milk price (excluding dividends) from the dairy season in question. For the current season, Infometrics calculates a payout forecast using our own expectation of the farmgate milk price and the assumption that milk solids production continues running at the same level as the last 12 months.

Emergency housing

Emergency housing measures the number of households living in emergency housing at the end of each quarter. This is recorded based on data from the Ministry of Social Development (MSD) on the number of emergency housing special needs grants (EH SNG) issued for individuals and families staying in short-term accommodation such as motels if they are temporarily unable to access a contracted transitional housing place or private rental.

Please note that some publications, such as the Ministry of Housing and Urban Development's Public housing regional factsheets, report the number of emergency housing grants issued. This number is generally much higher than the number of households living in emergency housing, as the grants have to be renewed every few weeks. For example, a household living in emergency housing continuously through a quarter would receive several grants during that time. We present the number of households as this better reflects the ongoing use of emergency housing.

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 Stats NZ for the past three months, with previous quarters being backcasted using the percentage change in the quarterly Business Data Collection dataset published by Stats NZ.

First Home Grant purchases

First Home Grant purchases are measured using data from Kainga Ora on the number of properties bought using a First Home Grant. The First Home Grant offers eligible first-home buyers with a grant of up to \$5,000 to put towards the purchase of an existing/older home, or up to \$10,000 to put towards the purchase of a brand new property. This does not capture all first home buyers, as some will be excluded by First Home Grant eligibility requirements including maximum annual income and regional house price caps.

First Home Loan purchases

First Home Loan purchases are measured using data from Kainga Ora on the number of properties bought (settled) using a Kainga Ora First Home Loan. First Home Loans are low-deposit (as low as 5%) home loans underwritten by Kainga Ora and issued through trading banks. First Home Loans were previously known as Welcome Home Loans. First Home Loans have additional eligibility criteria including a maximum income, and carry a 0.5% insurance premium to cover risks associated with such a low deposit. The uptake of First Home Loans varies by area, but changes in the number of purchases using the scheme serve as a useful indicator of changes in first home buyer activity.

First Home Loan purchases were introduced in the September 2024 Quarterly Economic Monitor to replace First Home Grants, which were closed to new applications in May 2024.

Gaming machine profits

Gambling activity is estimated using gaming machine profits (GMP) data published by the Department of Internal Affairs. This GMP data is based on Class 4 gambling which represents electronic gaming machines, commonly known as 'pokies', located in venues such as pubs and clubs. This excludes all sports betting and casino-based gaming. GMP represents money spent by gamblers which is not returned to gamblers in the form of winnings. A minimum of 40% of GMP are required by law to go back to the community in the form of grants.

Data for South Taranaki District, Stratford District, Kaikoura District, Hurunui District and Central Hawke's Bay District is not available separately from DIA. From December 2024, Hastings District contains data from one venue in Central Hawke's Bay District.

Greenhouse gas emissions

Greenhouse gas emission estimates are modelled using Stats NZ emissions estimates for industries and regions, coupled with Infometrics estimates of GDP and employment.

Stats NZ's emissions estimates are produced using the System of Environmental-Economic Accounts (SEEA) framework, designed to align greenhouse gas (GHG) emissions data to economic indicators such as GDP. These are production-based emissions of greenhouse gas emissions for ANZSIC industries and households. Emissions are expressed in carbon dioxide equivalents (CO₂-e), which are the emissions of greenhouse gases weighted by their 100-year global warming potential.

Using a production-based approach means that emissions associated with consumption are not accounted for. For example, the emissions associated with burning coal for home heating will accrue to the area in which the coal is burnt. However, the emissions associated with burning coal to generate electricity accrue to the area with the power station, not the area which uses the resulting electricity to heat their homes.

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 Stats NZ) 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 residence-based employment from Monthly Employment Indicators that have been mapped to place of work. Estimates of GDP for these 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 2024 prices.

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. Health enrolments are attributed to territorial authorities based on the residential address of patients, regardless of where their general practice is located.

The Ministry of Health changed how health enrolments were coded to areas in 2023, which caused a break in the series between the June 2023 and September 2023 quarter. We have undertaken modelling to combine the series over this period.

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.

Household income

In 2024 we revised our methodology for estimating household incomes to incorporate new data sources. Previously we relied heavily on Stats NZ's LEED-Annual for historical income estimates, however, we have since uncovered a number of issues with how regional incomes are distributed to territorial authorities within some regions.

Previously, we eschewed Census data, due to its tendency to under-report incomes, due to challenge of accurately recollecting incomes when filling out a Census form. Stats NZ have started producing the Administrative Population Census (APC) which draws upon tax data to more completely record incomes, partially overcoming the problem of Census data. In light of the issues with LEED-Annual at a territorial authority level, we now use APC data to indicate each territorial authority's share of regional income. The APC still underestimates incomes, but is a reliable indicator of relative incomes.

These changes have resulted in historical revisions of our household income and housing affordability estimates for many areas, however, we expect future revisions to be minimal. We always recommend that you download a complete time series if looking to compare changes over time.

Housing affordability

Housing affordability is measured by comparing average current house values from CoreLogic with Infometrics' estimate of annual average household income. Household incomes are a better measure for housing affordability than individual incomes as it reflects the true ability of a household to afford housing. We present a ratio of average house values to average household incomes. A higher ratio, therefore, suggests that average houses cost a greater multiple of typical incomes, which indicates lower housing affordability.

Housing register applicants

The housing register counts applicants who are not currently in public housing , who have been assessed as eligible for public housing and who are ready to be matched to a suitable property. This is often referred to as the public housing waiting list. Public housing was previously referred to as social housing.

Data is sourced from the Ministry of Social Development (MSD) and are shown as the average number of applicants. One applicant could represent a single person, couple or family looking for housing. Applicants could be living in emergency housing, unaffordable private rentals, or other insecure arrangements such as couch-surfing or rough-sleeping.

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)

NEET

NEET rates measure the proportion of young people aged 15-24 that are not in education, employment or training.

Infometrics estimates NEET rates by territorial authority. The following datasets are used in to estimate territorial authority NEET rates: Stats NZ's Household Labour Force Survey (HLFS), Census data, Jobseeker Support recipients by age, and transient secondary school student numbers.

Territorial authority estimates are benchmarked on annual average regional NEET rates from the HLFS, which at this level of disaggregation can be volatile from year to year. Large year-to-year changes are likely to be partially caused by sampling errors in the HLFS, rather than actual fundamental shifts in NEET rates. As the HLFS is the official measure of youth NEET in NZ, we benchmark our data to align with published NEET rates.

Other benefits

Other benefits include Sole Parent Support, Supported Living and other residual main benefits (excluding Jobseeker Support). Data is sourced from the Ministry of Social Development (MSD) and are shown as the average number of beneficiaries in each benefit category across each quarter for the current year. Further details of the benefit categories can be found on MSD's website.

Public housing stock

Public housing includes properties that are owned or leased by Kāinga Ora and other registered Community Housing Providers (CHPs) that can be tenanted by people who are eligible for public housing. The totals presented include both occupied and vacant houses. Public housing was previously referred to as social housing. This data is sourced from the Ministry of Housing and Urban Development.

Real estate listings

Real estate listings measure the number of new listings for residential dwellings on realestate.co.nz. It is based on the number of listings added each quarter or year.

Rental affordability

Rental affordability is measured by comparing average annualised rents from CoreLogic with Infometrics' estimate of annual average household income. Household incomes are a better measure for housing affordability than individual incomes as it reflects the true ability of a household to afford housing. We present a ratio of an annual ratio of average rent to average household incomes. A higher ratio, therefore, suggests that average rents cost a greater multiple of typical incomes, which indicates lower rental affordability.

Residential rents

Residential 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).

School attendance

School attendance is presented as the percentage of school students who attend greater than 90% of their classes. This includes students at primary, intermediate and secondary schools. Some individual students have legitimate absences which bring their attendance to below 90%, but are still counted in this measure as the aim is to reflect overall trends in school attendance. This should not be taken as a proxy for truancy however.

The Ministry of Education provides attendance data on a school term basis. We have apportioned Terms 1, 2, 3 and 4 to the March, June, September and December quarters respectively.

Tourism expenditure

Tourism Expenditure is based on MBIE's monthly regional tourism estimates (MRTes).

MBIE published the MRTes for 2019-2023, and previously published a different MRTe series for 2009-2018. We present a combination of both series in the QEM for a consistent timeseries from 2009 to the current quarter. The MRTes are based on electronic card transaction data, calibrated to be consistent with national tourism expenditure data shown in Stats NZ's Tourism Satellite Account. This calibration takes into consideration the International Visitor Survey, so that differences in propensities to use cards versus cash for visitors from various countries of origin are accounted for.

MBIE paused the MRTe series again after the September 2023 quarter, however, we have retained this series as the base for our tourism expenditure estimates. From the December 2023 quarter onwards, we use the MBIE's Tourism Electronic Card Transactions (TECTs) to indicate the growth in spending.

Traffic flow

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

From October 2022 until September 2024, there was a substantial level of non-reporting of traffic sites, forcing Infometrics to interpolate a high proportion of traffic activity based on adjacent reporting sites, or reporting sites that usually had a similar trend to a non-reporting site. Data over this period should be treated with caution.

Unemployment rate

Regional level unemployment rates are sourced from Stats NZ'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. Electric vehicle registrations are based on new sales of battery electric cars (excluding hybrid, plug-in hybrid or fuel cell cars).