

Trends

TARANAKI FACTS AND FIGURES

WINTER 2019



WELCOME

The statistics that we use to measure our society changes over time. In 1914 tripe, sago, candles and tinned herrings were among the key household staples assessed in the Consumer Price index (CPI). Added over time were restaurant meals (1949), kiwifruit and yoghurt (1974), cell phone services (1999), and packaged leaf vegetables (2014). Candles were removed from the list in 1949, 45rpm records in 1974, and telegrams were deemed no longer relevant in 1980.

At Venture Taranaki, we are constantly reflecting on the broad array of measures used to track our region's economic performance. This is particularly pertinent given the work being done to develop the 2050 Roadmap, a plan for Taranaki in a low emissions economy, and the aspirations of our regional economic development action plan Tapuae Roa. Gross Domestic Product, business numbers and jobs have historically played key roles in our statistical conversations and will undoubtedly continue to do so.

But evaluation of our region's prosperity is increasingly broadening to encompass measures such as well-being and environmental sustainability. This has created new challenges in terms of securing robust and accurate data relevant to our region and its businesses and residents. Monitoring the regional shift to a lower-emission economy will require baseline data of greenhouse gas emissions, for example.

Taranaki Trends will seek to evolve alongside these emerging measures. In this edition of Trends, regional GDP, tourism, food production, and the contribution of Māori to Taranaki's employment are all spotlighted, and we add statistics concerning electric vehicle registrations and ultra-fast broadband deployment for the first time.

As new areas of interest and economic potential arise, we'll be looking to capture and present evidence of those areas to help you and your business plan for the future, just as we are helping our region plan for its own.



Dr Anne Probert

General Manager, Economy & Sector Development
Venture Taranaki

Winter 2019: This edition of Taranaki Trends is published in April 2019 and remains current until October 2019

- Cover photo: Rachael Berndt - Grown at Birbeck Blooms, Hydrangea Exporters, New Plymouth

Economic Summary & Key Statistics At A Glance

↑ TARANAKI REGIONAL GDP – UP 0.9% AS AT MARCH 2018
relative to 12 months prior.

↑ AVERAGE HOUSE VALUATIONS FOR FEBRUARY 2019 RELATIVE TO FEBRUARY 2018
in the New Plymouth, Stratford and South Taranaki Districts.

↑ RETAIL SALES FOR THE TWELVE MONTHS ENDING DECEMBER 2018
relative to the same period in 2017.

↑ NUMBER OF GUEST NIGHTS BY VISITORS STAYING IN COMMERCIAL ACCOMMODATION OUTLETS WITHIN NEW PLYMOUTH DISTRICT
for year ending December 2018 relative to 2017

↑ HOME AFFORDABILITY WITHIN TARANAKI
relative to same period 12 months prior.

↑ VALUE OF CONSTRUCTION CONSENTS FOR YEAR ENDING DECEMBER 2018
relative to the previous 12-month period for the New Plymouth District.

↑ EMPLOYEE COUNT IN TARANAKI
based on figures collected in February 2018 (the most recent available).

↓ TARANAKI UNEMPLOYMENT RATE
annual result for December 2018 compared with previous year, reflecting a favourable result.

↓ VALUE OF CONSTRUCTION CONSENTS FOR YEAR ENDING DECEMBER 2018
relative to the previous 12-month period for the Stratford and South Taranaki Districts.

↓ NUMBER OF BUSINESSES IN TARANAKI
relative to the previous 12-month period, for the Stratford and South Taranaki Districts.

↓ NUMBER OF GUEST NIGHTS BY VISITORS STAYING IN COMMERCIAL ACCOMMODATION OUTLETS WITHIN SOUTH TARANAKI AND STRATFORD
for year ending December 2018 relative to 2017.

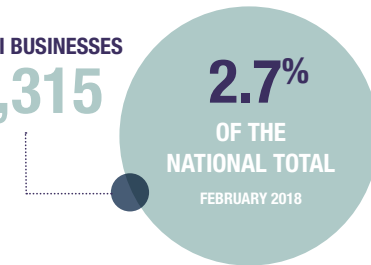
\$1,293 MILLION
RETAIL SPEND IN TARANAKI
12 months to December 2018



2.3% OF THE NATIONAL TOTAL
EMPLOYEES IN TARANAKI
51,300



TARANAKI BUSINESSES
15,315
2.7% OF THE NATIONAL TOTAL
FEBRUARY 2018



109,608
TARANAKI'S POPULATION
2.6% OF NEW ZEALAND'S POPULATION
(2013 Census)



TOURISM: COMMERCIAL GUEST NIGHTS
665,048
YEAR ENDING DECEMBER 2018



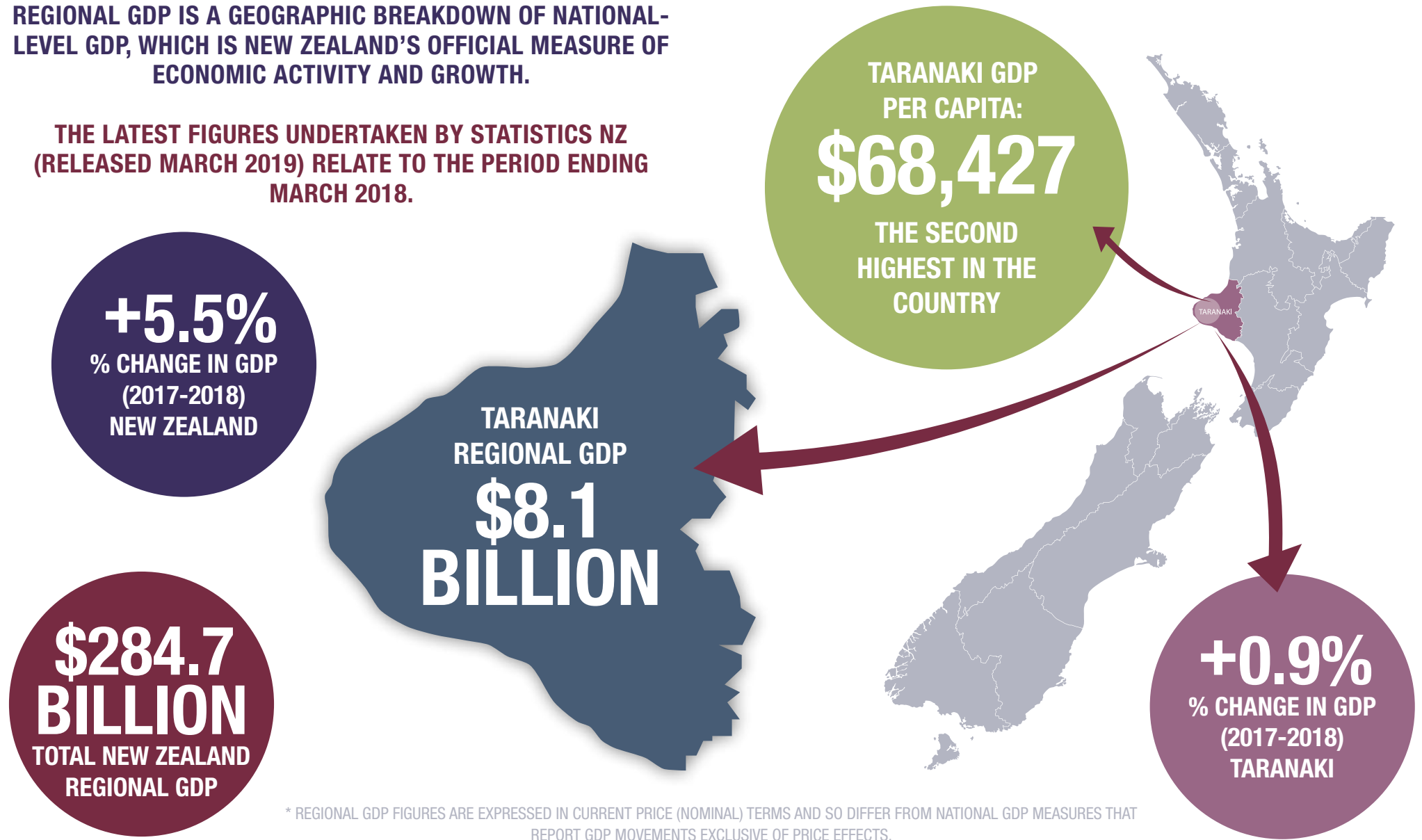
\$337.8 MILLION
VALUE OF BUILDING CONSENTS ISSUED
12 MONTHS TO DECEMBER 2018



Regional Gross Domestic Product

REGIONAL GDP IS A GEOGRAPHIC BREAKDOWN OF NATIONAL-LEVEL GDP, WHICH IS NEW ZEALAND'S OFFICIAL MEASURE OF ECONOMIC ACTIVITY AND GROWTH.

THE LATEST FIGURES UNDERTAKEN BY STATISTICS NZ (RELEASED MARCH 2019) RELATE TO THE PERIOD ENDING MARCH 2018.

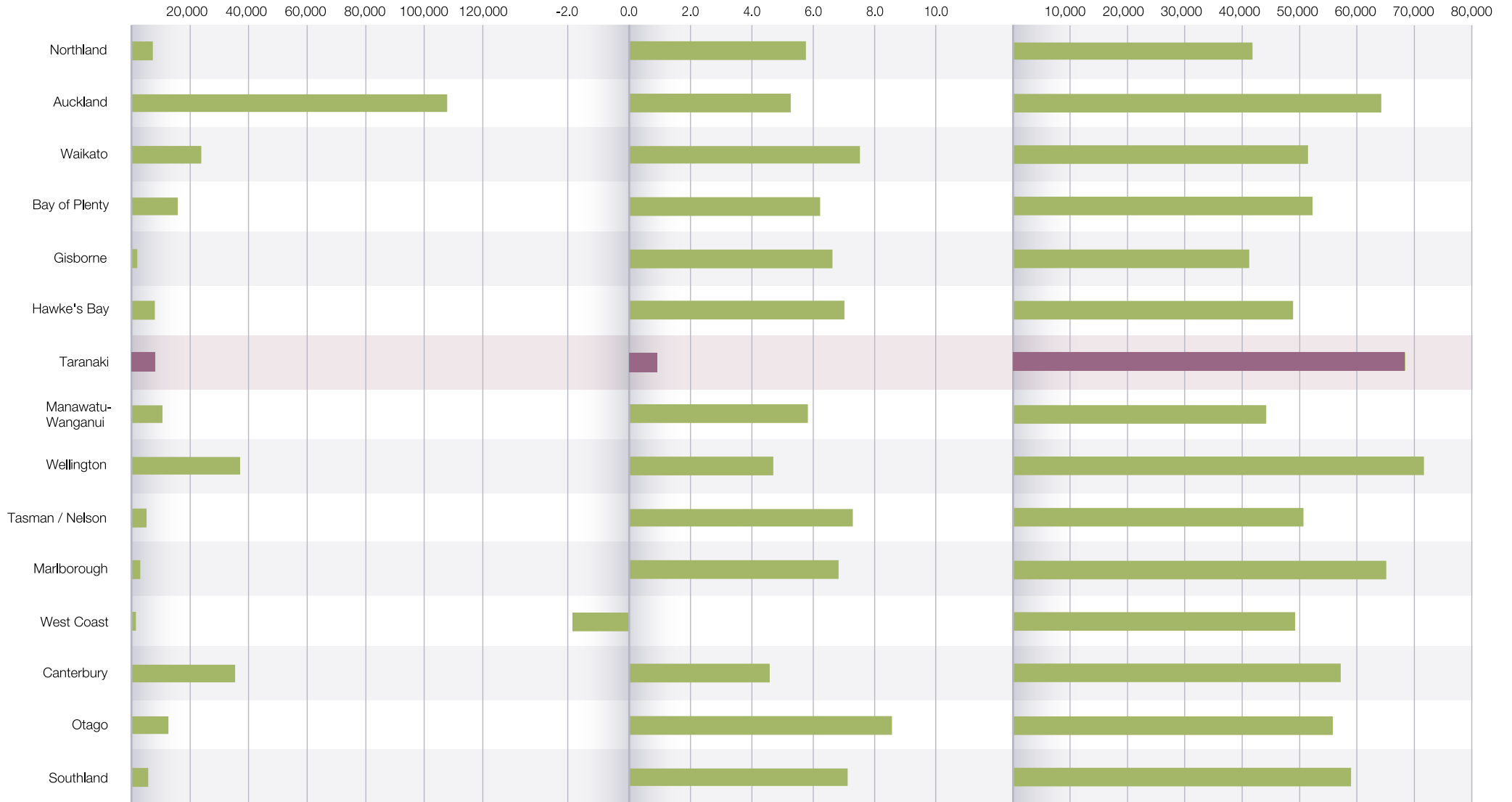


* REGIONAL GDP FIGURES ARE EXPRESSED IN CURRENT PRICE (NOMINAL) TERMS AND SO DIFFER FROM NATIONAL GDP MEASURES THAT REPORT GDP MOVEMENTS EXCLUSIVE OF PRICE EFFECTS.

REGIONAL GDP \$MILLION

% CHANGE 2017-2018

GDP PER CAPITA



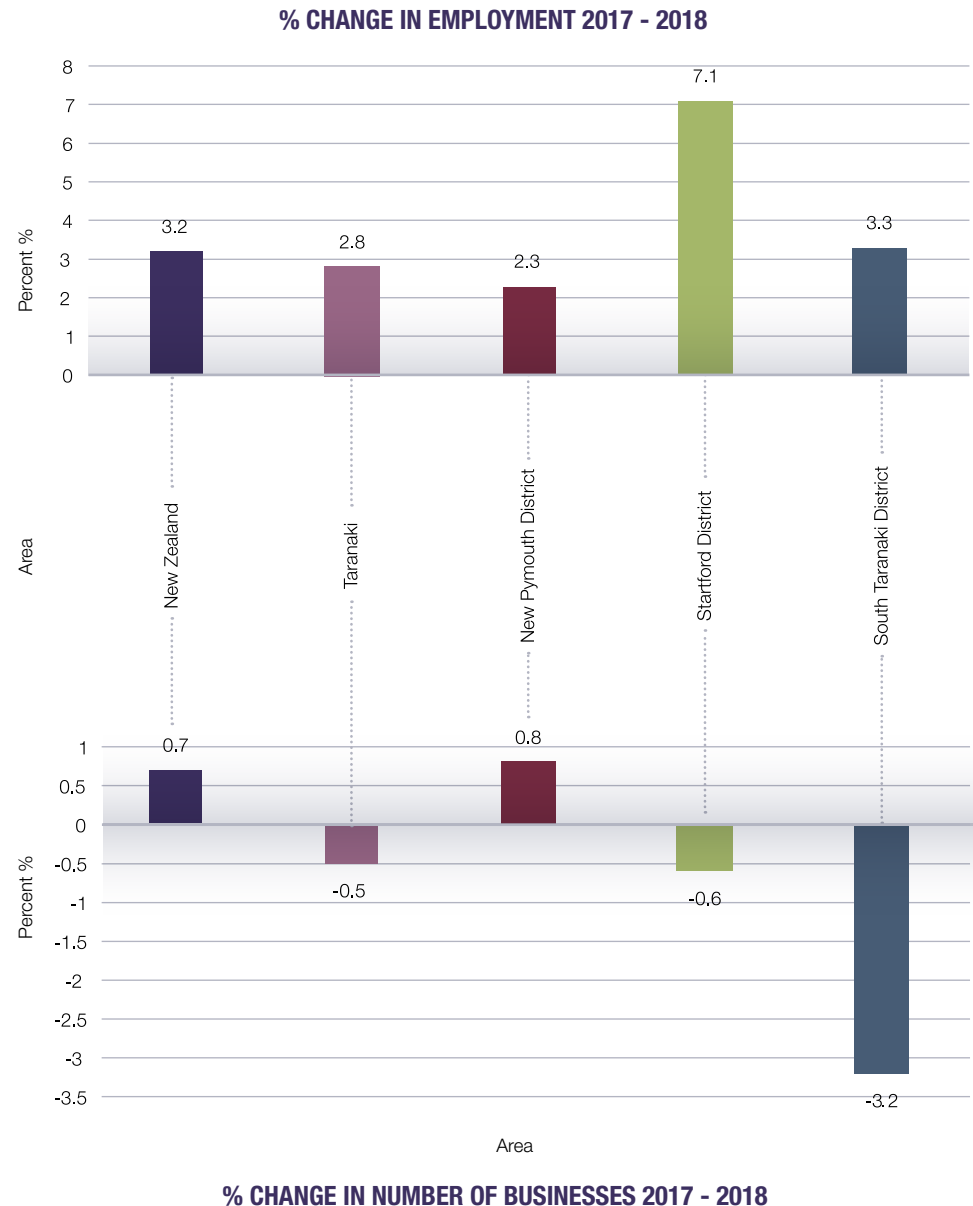
Business Numbers and Employment

AS AT FEBRUARY 2018 (THE MOST RECENT COUNT OF BUSINESS NUMBERS) THERE WERE 51,300 EMPLOYEES WORKING IN 15,315 BUSINESSES (GST REGISTERED) IN TARANAKI.

63% OF THE REGION'S BUSINESSES ARE BASED IN THE NEW PLYMOUTH DISTRICT, WITH AN EMPLOYEE COUNT OF 38,500. 1,500 ARE BASED IN STRATFORD DISTRICT EMPLOYING 3,000 PEOPLE, WHILE 4,176 BUSINESSES IN THE SOUTH TARANAKI DISTRICT PROVIDE EMPLOYMENT FOR 12,500 PEOPLE.

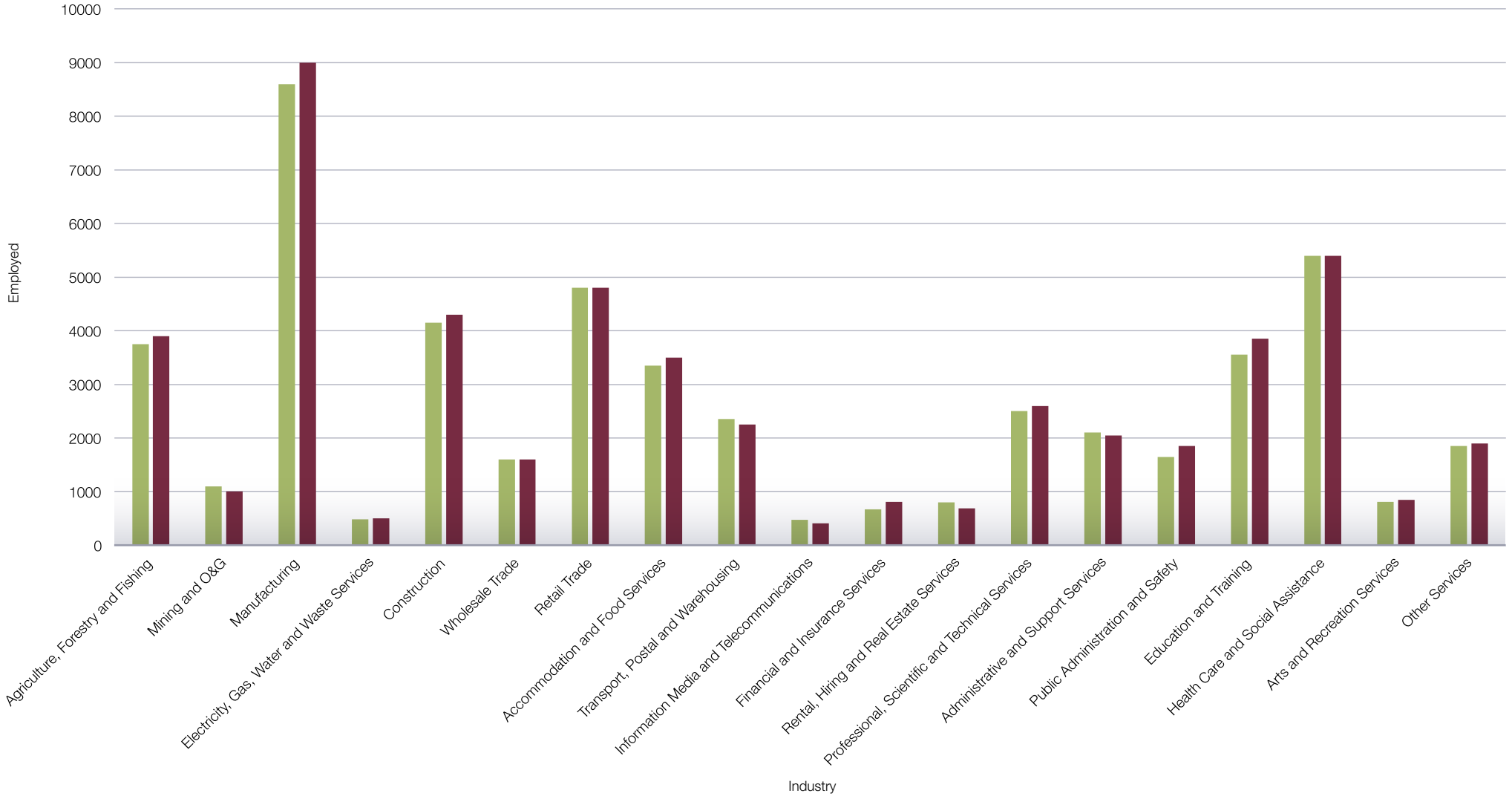
EMPLOYEE NUMBERS INCREASED IN THE REGION BY 2.8% BETWEEN FEBRUARY 2017 AND 2018.

STRATFORD DISTRICT RECORDED THE STRONGEST GROWTH IN EMPLOYMENT UP 200 JOBS) DUE TO INCREASES IN PUBLIC SERVICES (E.G. EDUCATION AND TRAINING, HEALTH), MANUFACTURING, TRADES AND BUSINESS SERVICES.



EMPLOYMENT BY INDUSTRY SECTOR TARANAKI - 2017 V 2018

● 2017 ● 2018



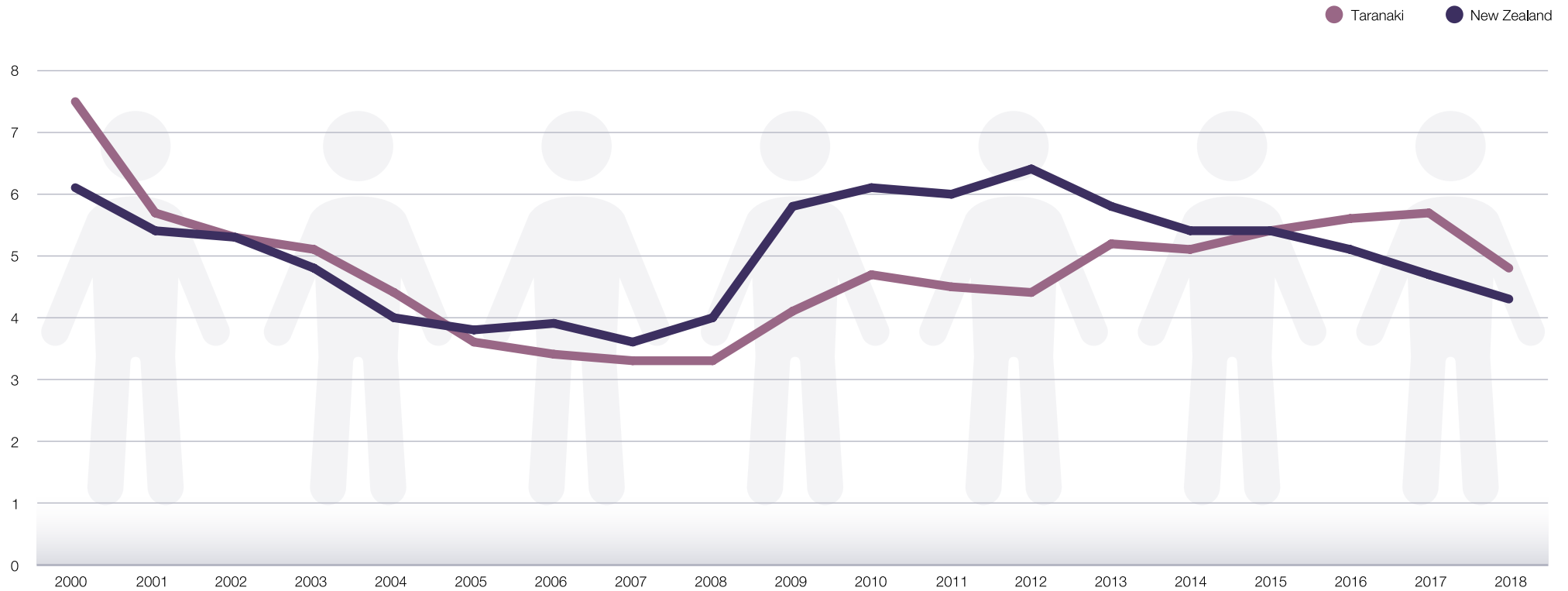
Labour Market

THE FOLLOWING INFORMATION HAS BEEN SOURCED FROM THE HOUSEHOLD LABOUR FORCE SURVEY UNDERTAKEN BY STATISTICS NZ.

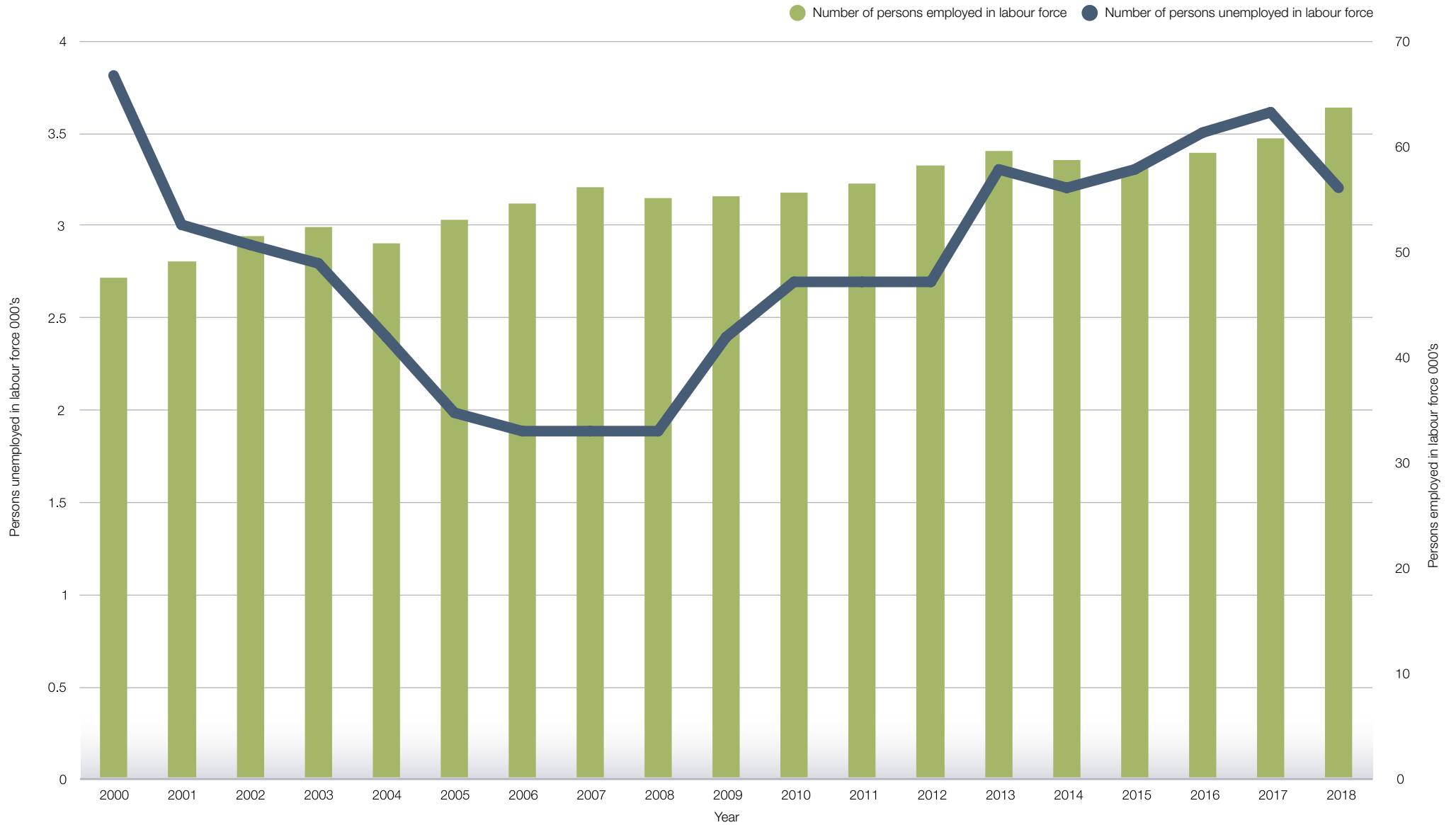
UNEMPLOYMENT RATE – SEASONALLY UNADJUSTED – ANNUAL TO DECEMBER 2018.



UNEMPLOYMENT RATE: ANNUAL TO DECEMBER SEASONALLY UNADJUSTED



EMPLOYMENT AND UNEMPLOYMENT - TARANAKI



Average Wage and Household Income

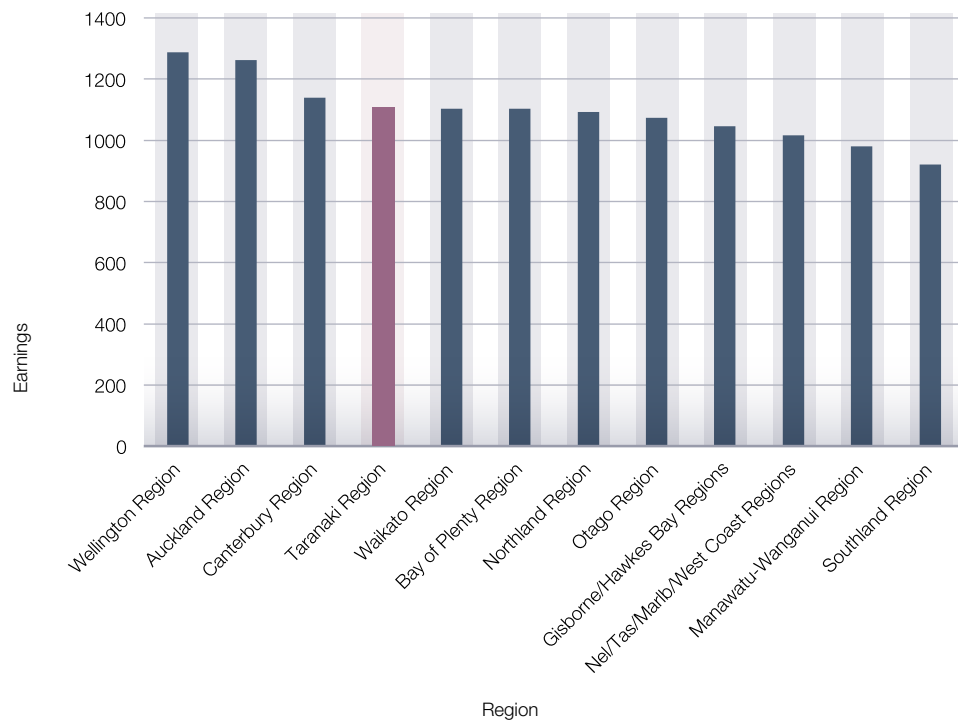
AVERAGE WEEKLY EARNINGS CHANGE FROM 2017.



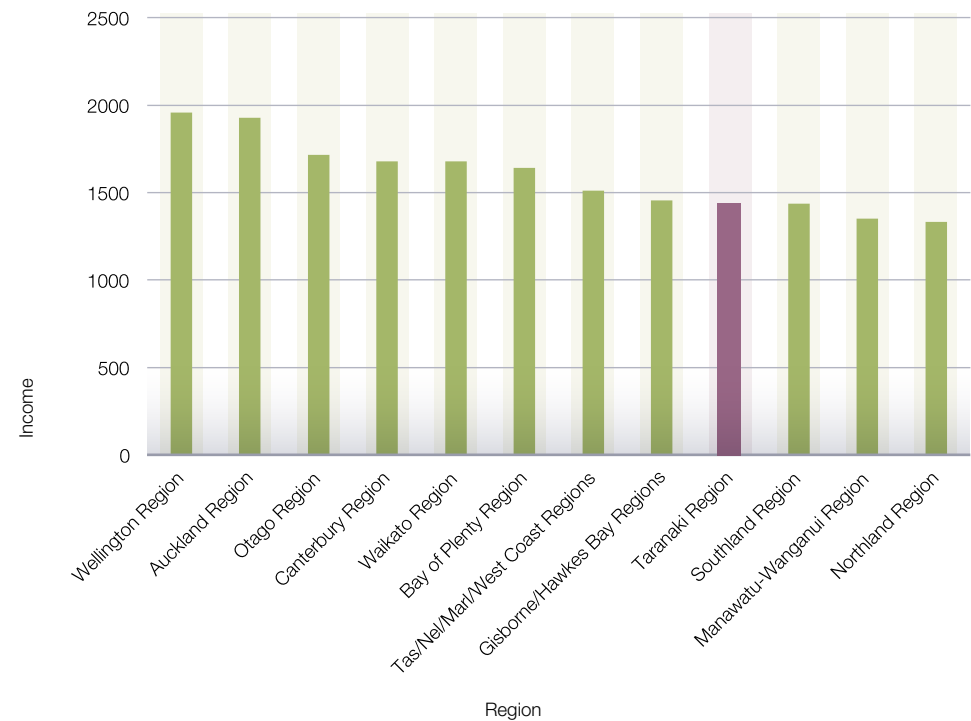
MEDIAN WEEKLY HOUSEHOLD INCOME CHANGE FROM 2017.



AVERAGE WEEKLY EARNINGS \$ - JUNE 2018



HOUSEHOLDS: MEDIAN WEEKLY INCOME FROM ALL SOURCES \$ - JUNE 2018



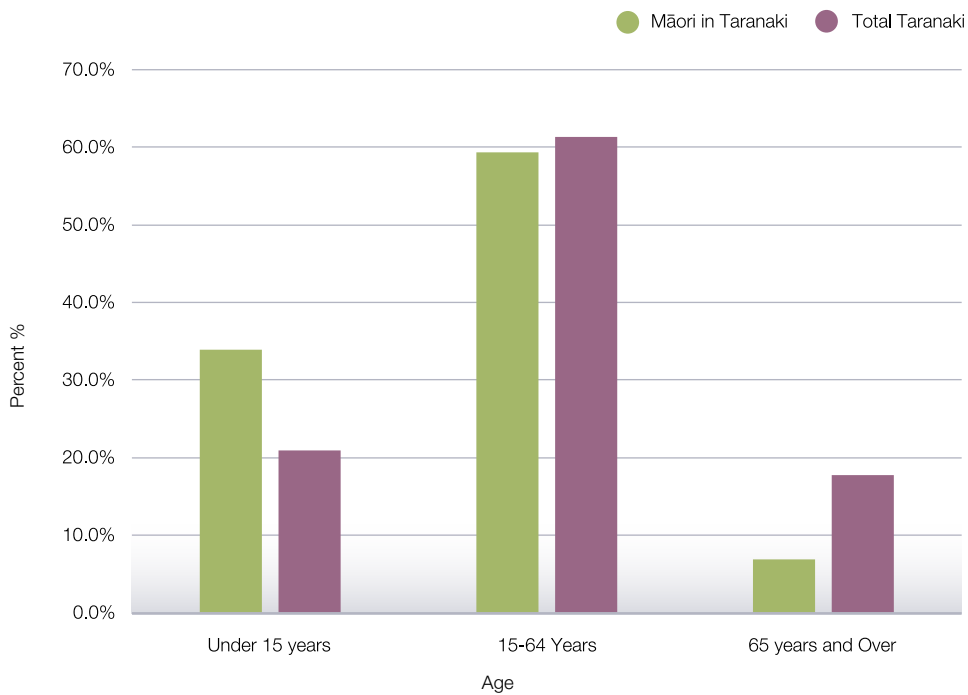
* THIS INCOME INFORMATION IS COLLECTED AS PART OF 'THE HOUSEHOLD LABOUR FORCE SURVEY' EACH YEAR DURING THE JUNE QUARTER.

Māori Contribution to Employment

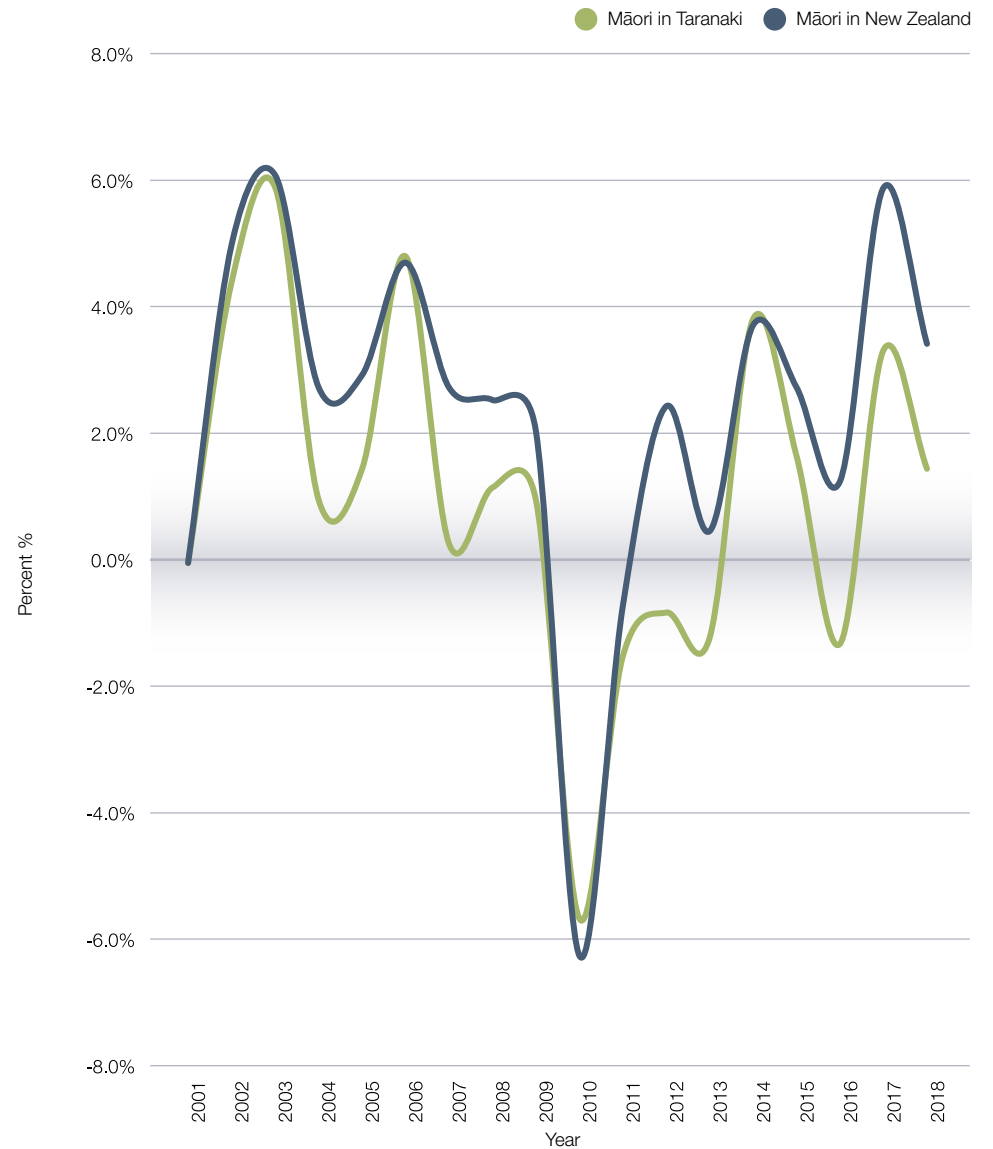
VENTURE TARANAKI RECENTLY COMMISSIONED INFOMETRICS TO UNDERTAKE THE FOLLOWING ANALYSIS CONCERNING THE CONTRIBUTION OF MĀORI TO REGIONAL EMPLOYMENT.

MĀORI IN TARANAKI REFLECT AN IMPORTANT CURRENT AND FUTURE COMPONENT OF THE TARANAKI REGIONAL ECONOMY AND WORKFORCE.

AGE DISTRIBUTION - 2018

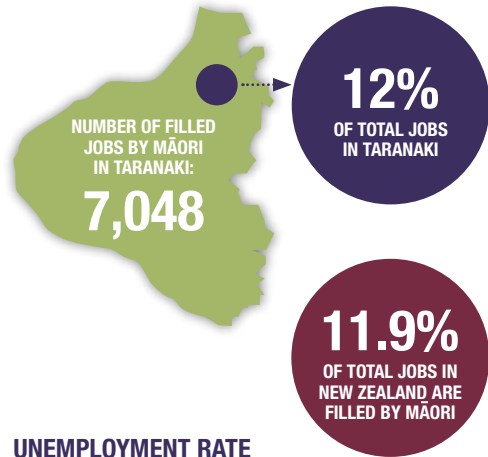


GROWTH IN EMPLOYMENT, 2001 - 2018

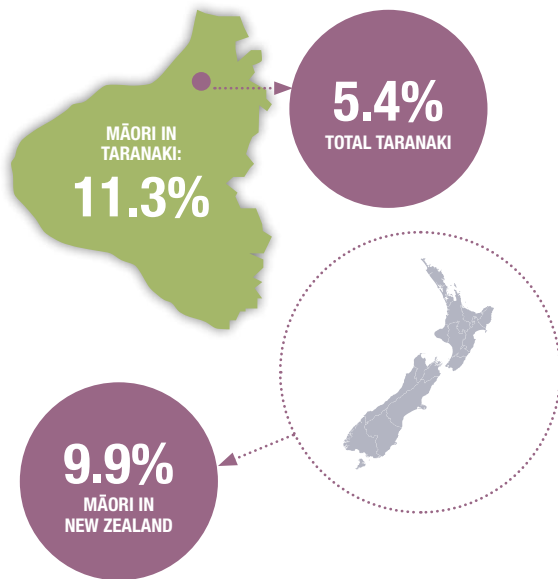


Māori Contribution to Employment Continued

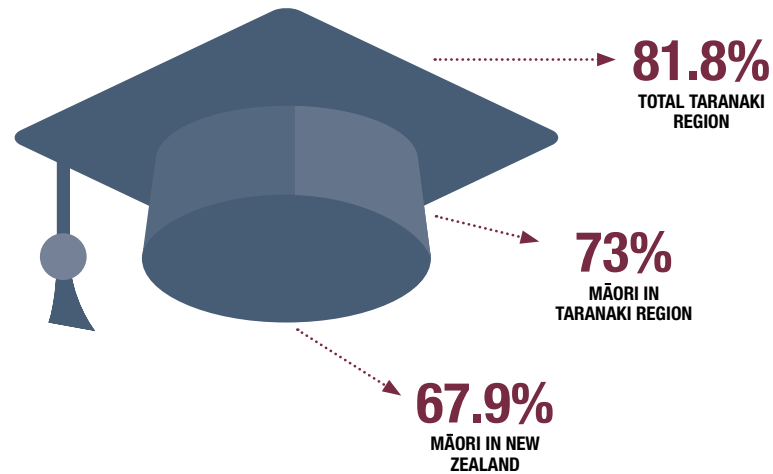
EMPLOYMENT IN TARANAKI



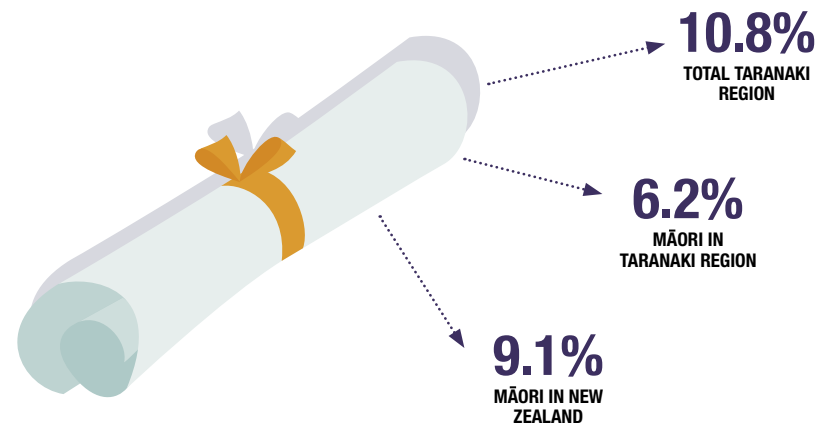
UNEMPLOYMENT RATE



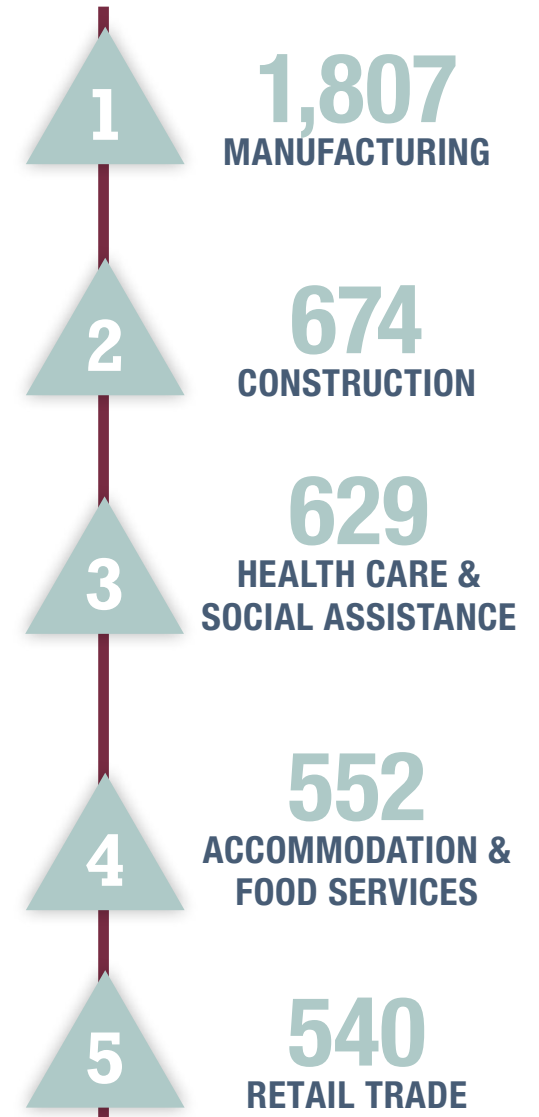
SCHOOL LEAVER QUALIFICATIONS (NCEA), 2017: % OF SCHOOL LEAVERS WITH NCEA AND ABOVE



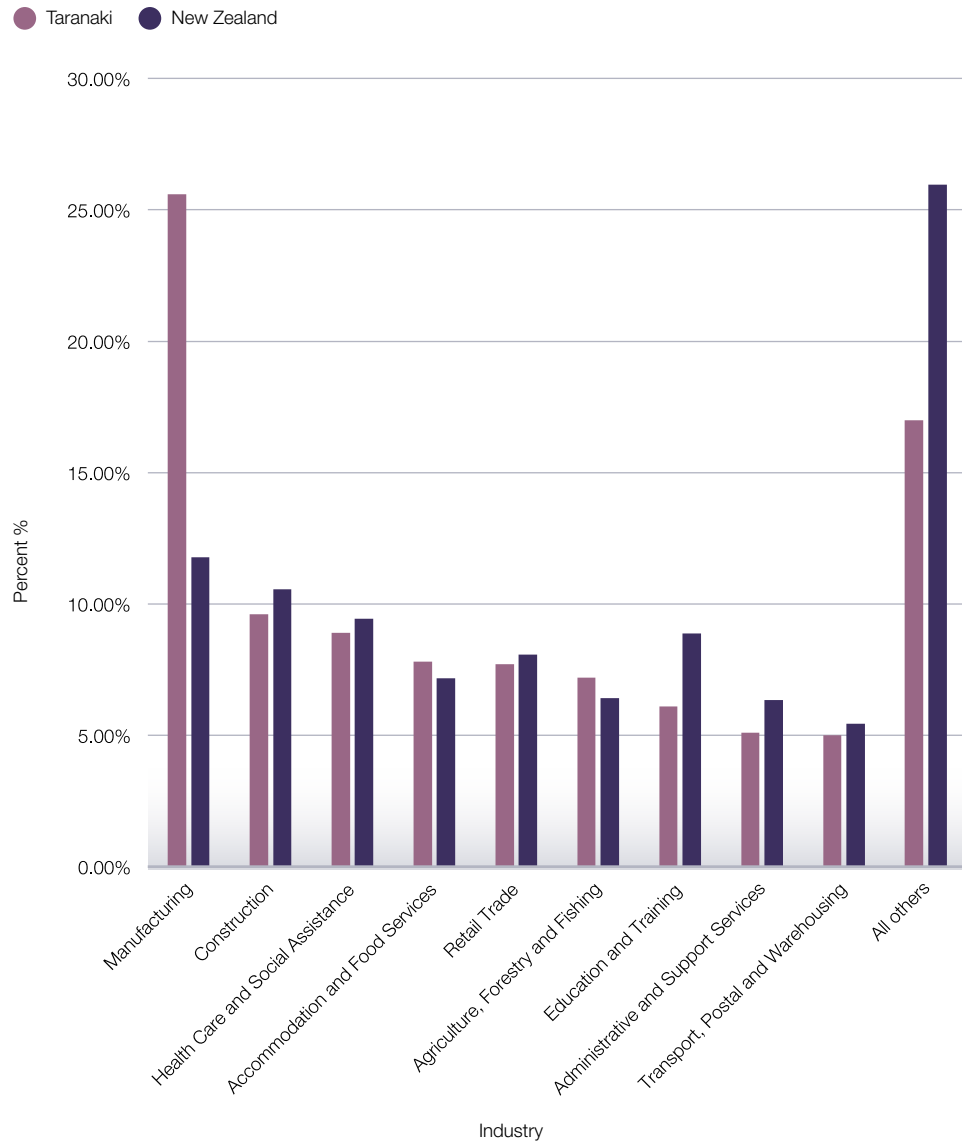
HIGHER QUALIFICATION ATTAINMENT, 2013 PEOPLE 15 YEARS AND OVER WITH BACHELOR DEGREE OR HIGHER



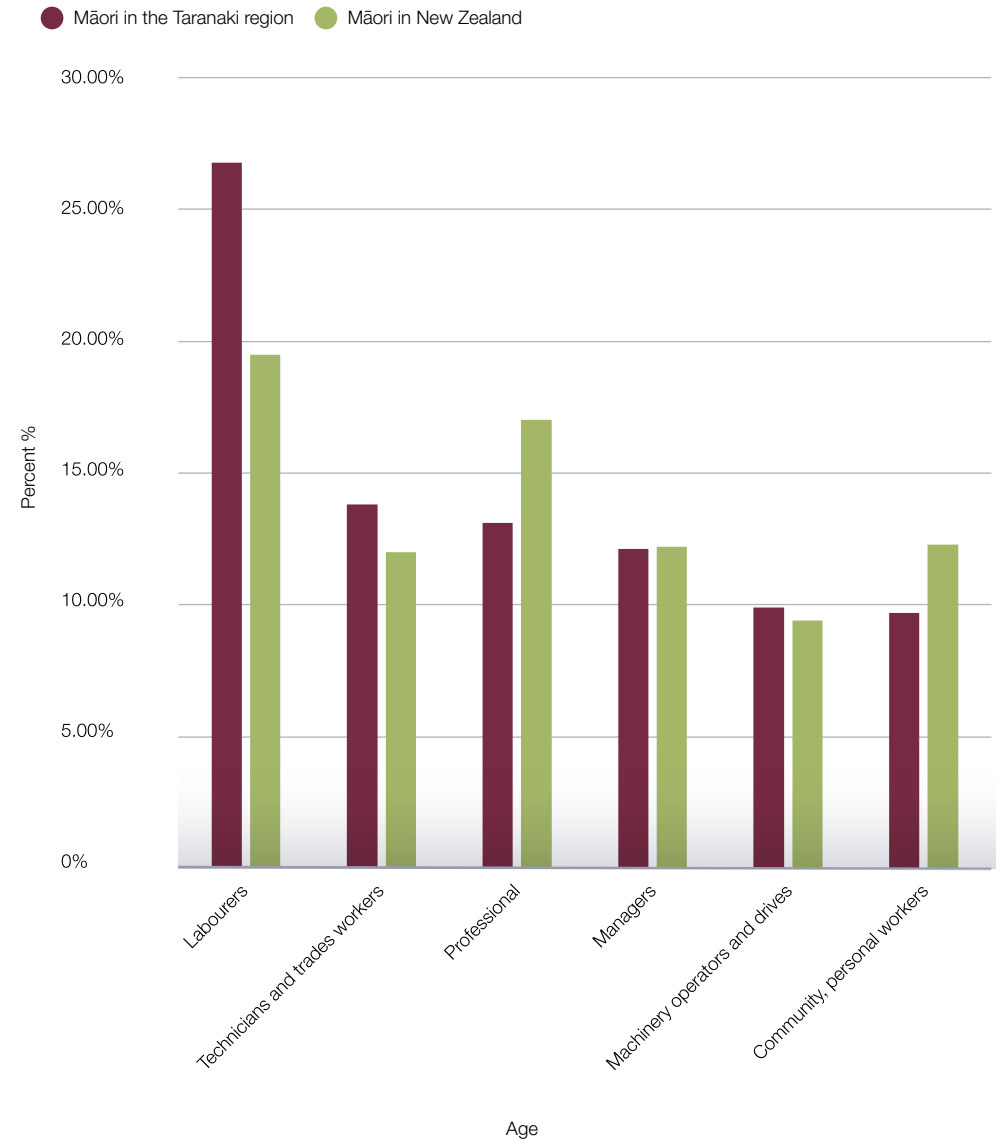
MĀORI EMPLOYED IN TARANAKI REGION BY MAJOR INDUSTRY GROUPS, 2018 TOP FIVE:



MĀORI CONTRIBUTION TO EMPLOYMENT BY % OF INDUSTRY COMPOSITION 2018



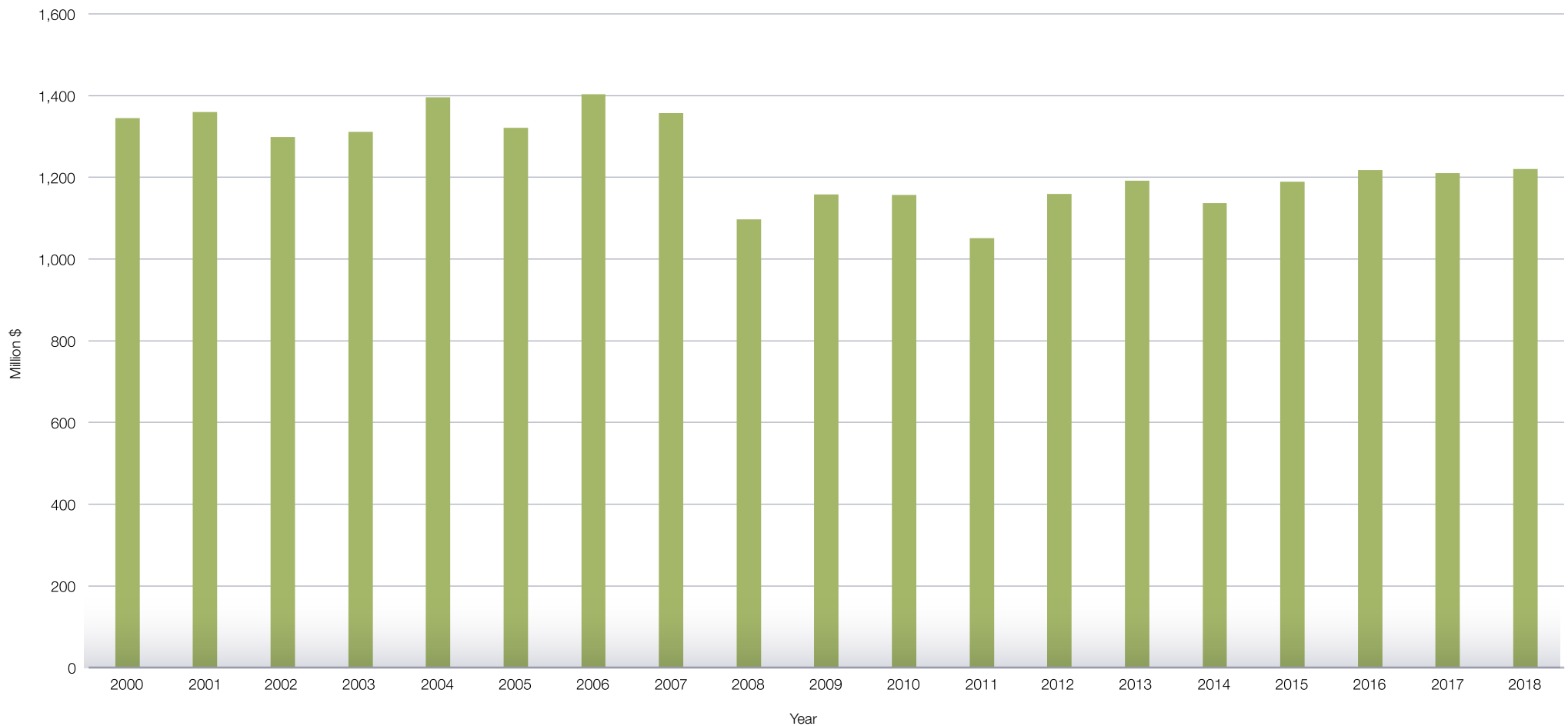
EMPLOYMENT BY OCCUPATION, 2018 %



Food Production Industry

THE FOOD PRODUCTION INDUSTRY, WHICH ENCOMPASSES FARMING THROUGH TO THE PROCESSING, MANUFACTURING AND THE CREATION OF FOOD PRODUCTS, CONTRIBUTED OVER \$1.2 BILLION TO THE TARANAKI REGIONAL ECONOMY IN 2018 AND ACCOUNTED FOR 8.2% OF NATIONAL FOOD PRODUCTION.

GDP - TARANAKI FOOD PRODUCTION INDUSTRY 2000 - 2018 - \$ MILLIONS



THERE WERE 9,444 FILLED JOBS IN THE FOOD PRODUCTION INDUSTRY IN TARANAKI IN 2018, WHICH EQUATED TO 5.4% OF NATIONAL EMPLOYMENT IN THIS INDUSTRY.

KEY AREAS OF EMPLOYMENT INCLUDE:

1

DAIRY FARMING, AND CHEESE/DAIRY PRODUCT PROCESSING

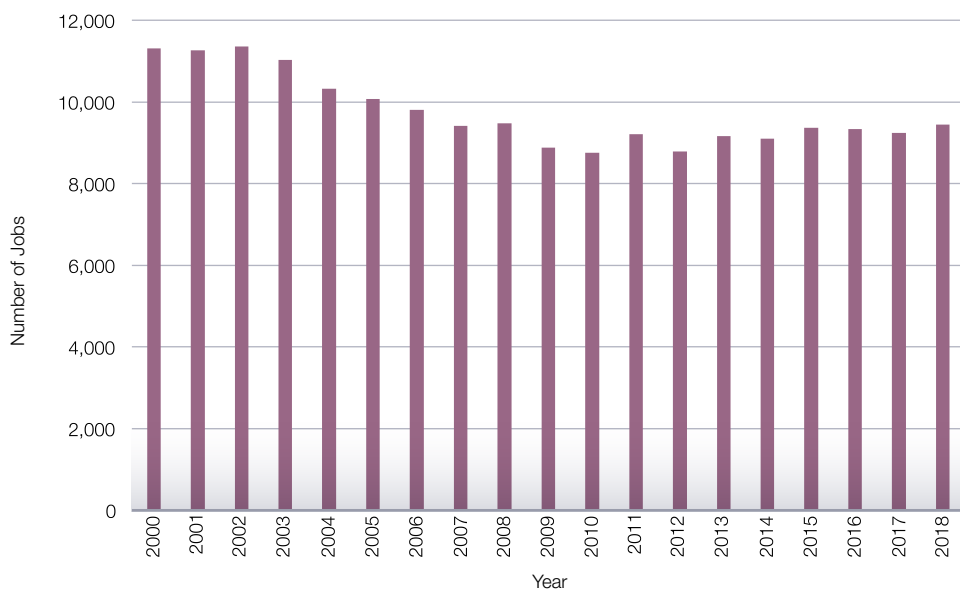
2

SHEEP AND BEEF FARMING, MEAT PROCESSING, MANUFACTURE OF CURED MEATS AND SMALL GOODS

3

POULTRY FARMING AND POULTRY PROCESSING

JOBS IN FOOD PRODUCTION - TARANAKI 2000 - 2018



ALTHOUGH GDP AND EMPLOYMENT LEVELS WITHIN TARANAKI'S FOOD PRODUCTION INDUSTRY HAVE INCREASED IN RECENT YEARS, THEY ARE LESS THAN THOSE RECORDED ALMOST TWENTY YEARS AGO. THE CHANGES HAVE BEEN INFLUENCED BY A RANGE OF FACTORS, SUCH AS: THE CONSOLIDATION OF FARMS, NEW TECHNOLOGIES, POLICY AND MARKET DEVELOPMENTS, INDUSTRY SHIFTS AND NEW OPPORTUNITIES.

KEY AREAS OF EMPLOYMENT DECLINE (2018 V 2000):

- DAIRY AND SHEEP FARMING
- NURSERY PRODUCTION OUTDOORS
- FLORICULTURE PRODUCTION
- BREAD MANUFACTURING
- VEGETABLE GROWING (UNDER COVER)
- SPECIALIST AREAS OF FARMING, PIG AND DEER FARMING

KEY AREAS OF EMPLOYMENT GROWTH (2018 V 2000):

- POULTRY FARMING AND POULTRY PROCESSING
 - MEAT PROCESSING
 - SPECIALIST BEEF FARMING
- 'OTHER FORMS OF CROP GROWING'
- 'OTHER FOOD PRODUCT MANUFACTURING'
 - BEE KEEPING
- CAKE AND PASTRY MANUFACTURING
- OIL AND FAT MANUFACTURING

Visitor Industry

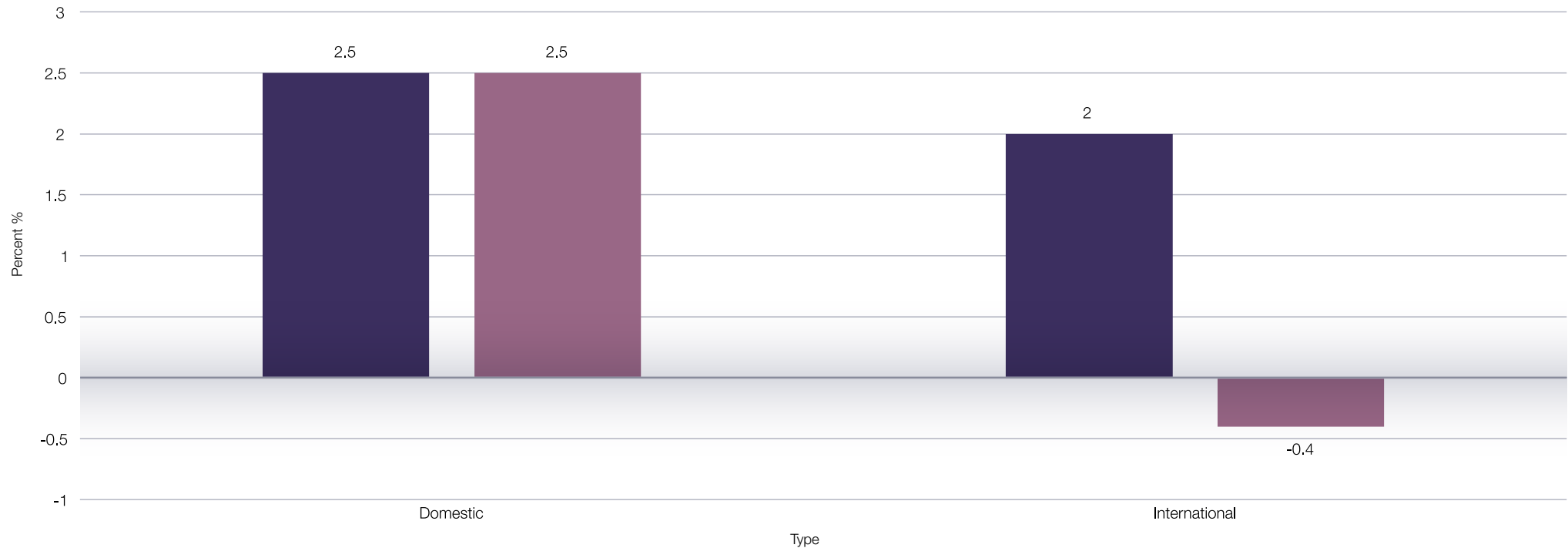
% CHANGE IN COMMERCIAL GUEST NIGHTS YEAR ENDING DECEMBER 2018



THERE WERE 665,048 COMMERCIAL GUEST NIGHTS RECORDED IN TARANAKI FOR THE 12 MONTHS ENDING DECEMBER 2018.

PERCENTAGE CHANGE IN GUEST NIGHTS FROM PREVIOUS YEAR. YEAR ENDING DECEMBER 2018

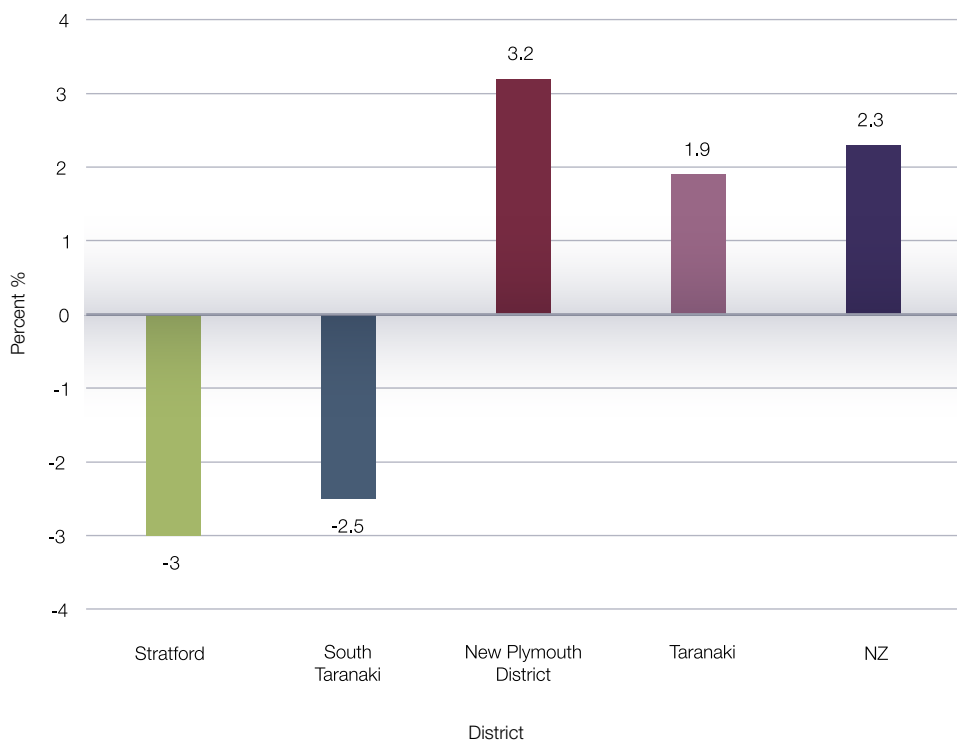
● New Zealand ● Taranaki



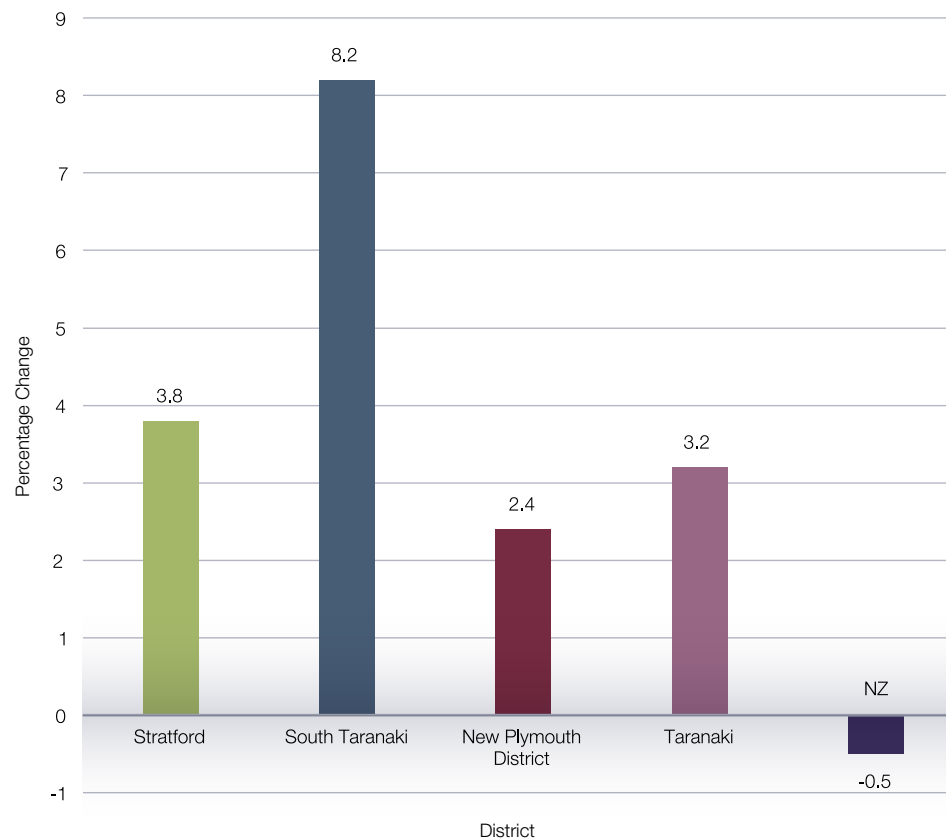
District Performance

THE NUMBER OF GUEST NIGHTS IN COMMERCIAL ACCOMMODATION INCREASED IN NEW PLYMOUTH DISTRICT (3.2%) BUT DECLINED IN SOUTH TARANAKI AND STRATFORD FOR THE 12 MONTHS ENDING DECEMBER 2018.

COMMERCIAL ACCOMMODATION GUEST NIGHTS
- % CHANGE YEAR ENDING DECEMBER 2018



COMMERCIAL ACCOMMODATION - AVERAGE LENGTH OF STAY % CHANGE .
YEAR ENDING DECEMBER 2018



VISITORS STAYED LONGER IN THE REGION IN 2018 WITH SOUTH TARANAKI DISTRICT EXPERIENCING THE MOST GROWTH (8.2%).



Visitor Industry Continued

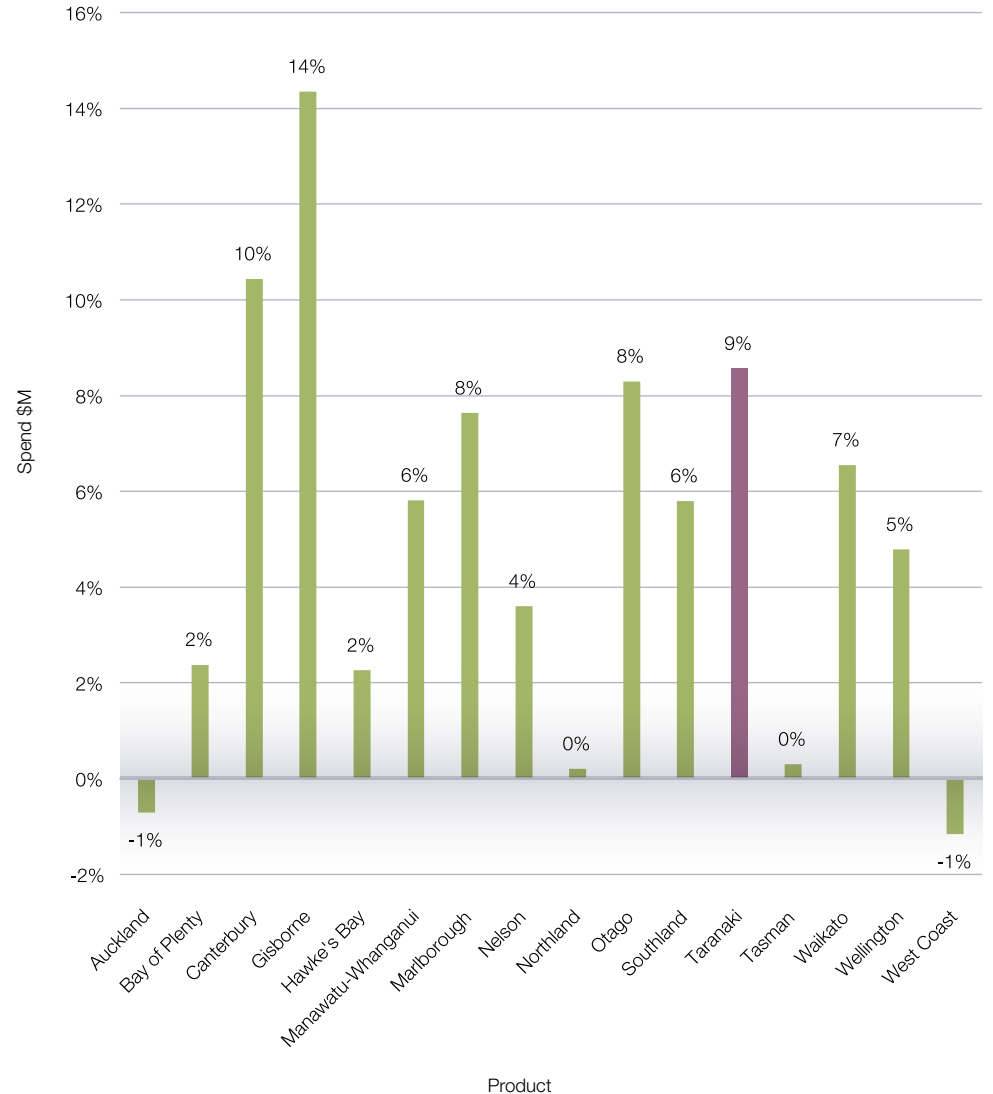
Visitor Spend

VISITOR EXPENDITURE FOR THE 12 MONTHS TO JANUARY 2019 WAS AN ESTIMATED \$411 MILLION FOR THE TARANAKI REGION, AN INCREASE OF 9% OVER THE PREVIOUS YEAR.

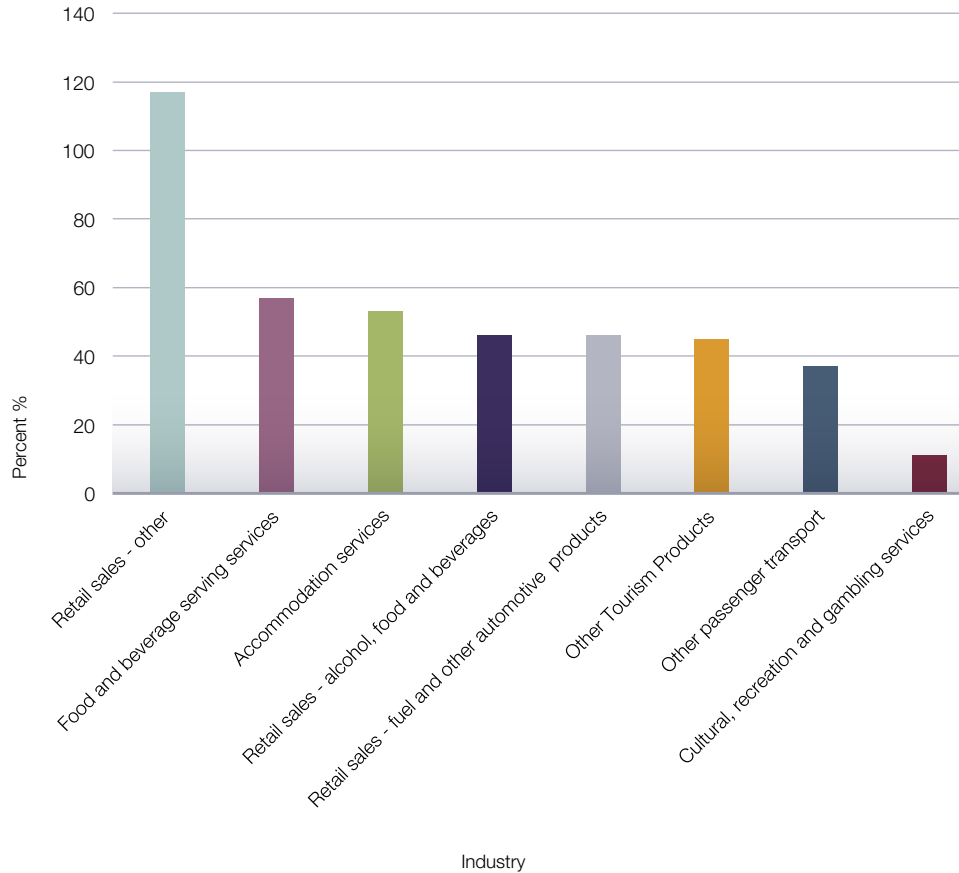
ANNUAL TOURISM SPEND – TARANAKI \$ MILLION 12 MONTHS TO JANUARY



PERCENT CHANGE IN TOTAL SPEND:
12 MONTHS ENDING JANUARY 2019 V 12 MONTHS ENDING JANUARY 2018

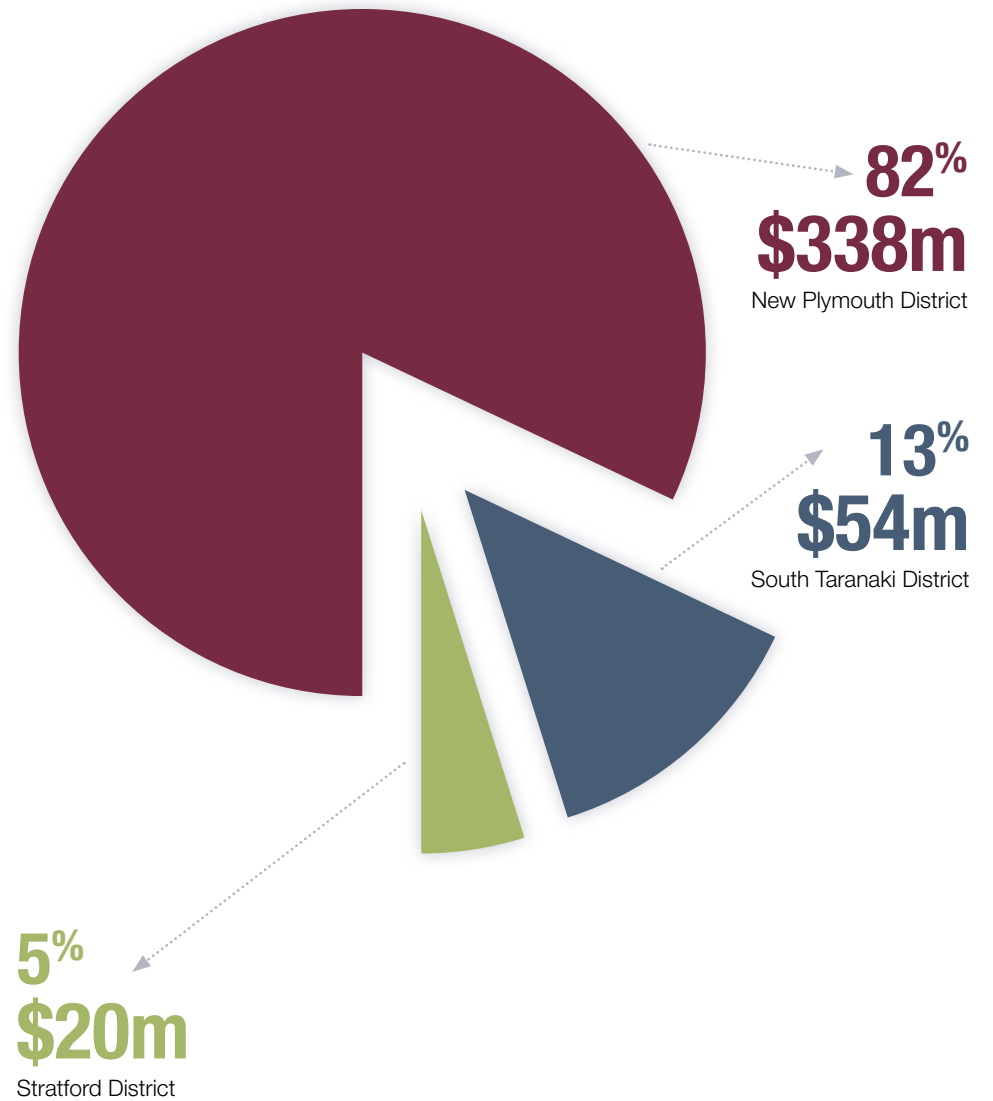


VISITOR SPEND BY PRODUCT IN TARANAKI YEAR TO JANUARY 2019 \$M



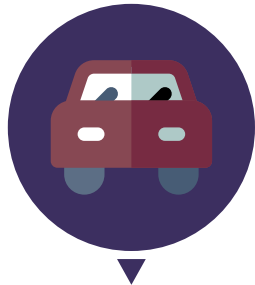
SPEND OCCURRED IN A RANGE OF AREAS, ALTHOUGH FOOD AND BEVERAGE, FUEL AND RETAIL SHOPPING WERE KEY BENEFICIARIES.

TOURISM SPEND BY DISTRICT - YEAR END JULY 2019 \$M



Taranaki Retail Barometer

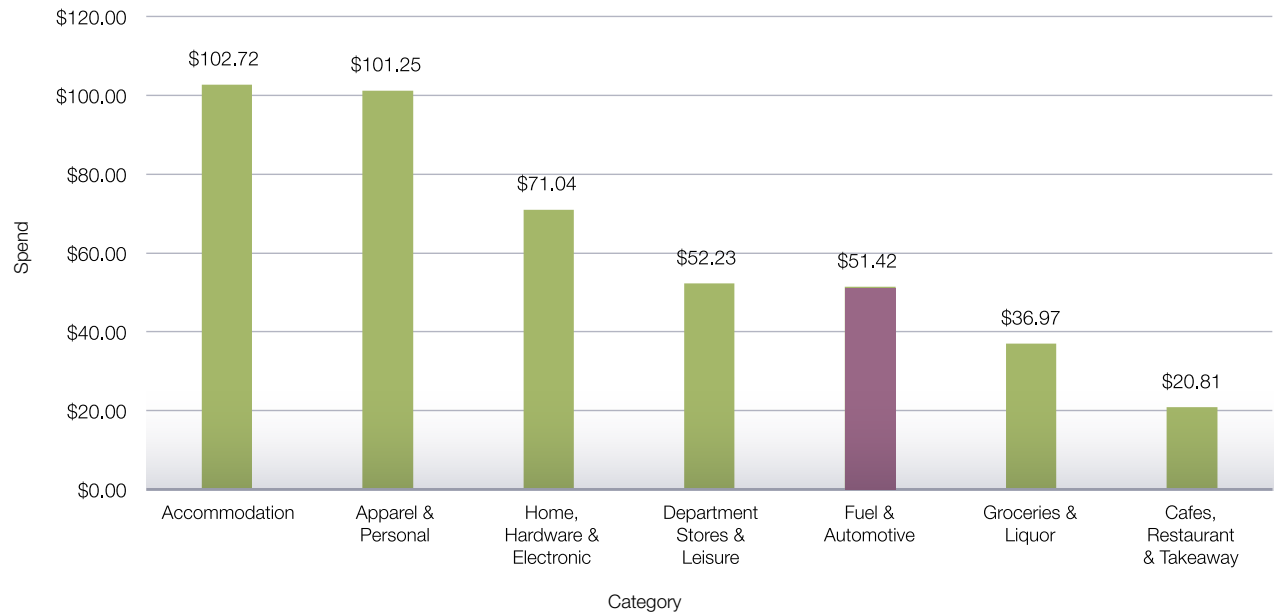
12 months ending December 2018 compared with December 2017.



Highest growth:
12.7%
 FUEL & AUTOMOTIVE
\$218,793,677

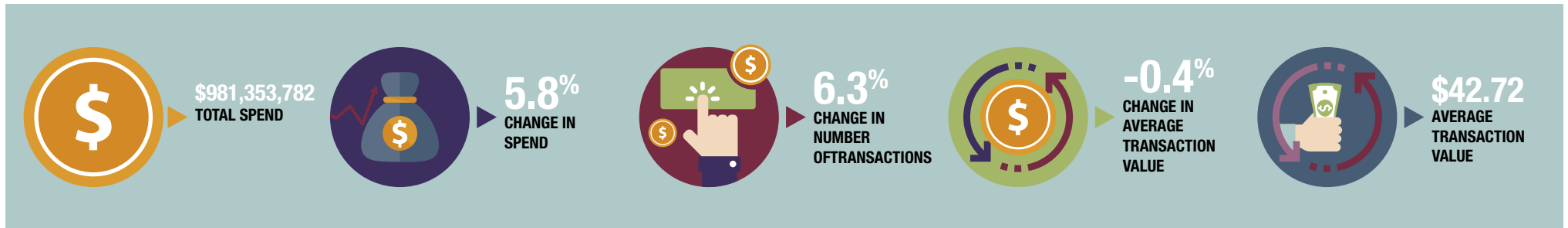
THE AVERAGE SPEND PER TRANSACTION AT FUEL AND AUTOMOTIVE RETAIL OUTLETS IN TARANAKI WAS \$51.42 FOR THE 12 MONTHS ENDING DECEMBER 2018.

AVERAGE TRANSACTION SPEND - BY RETAIL CATEGORY TARANAKI

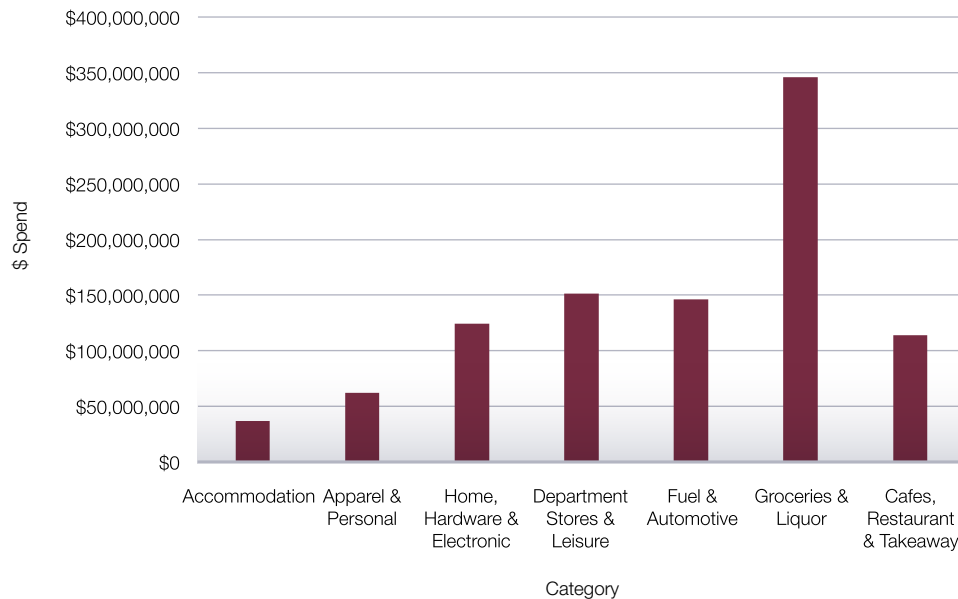


New Plymouth District Retail Barometer

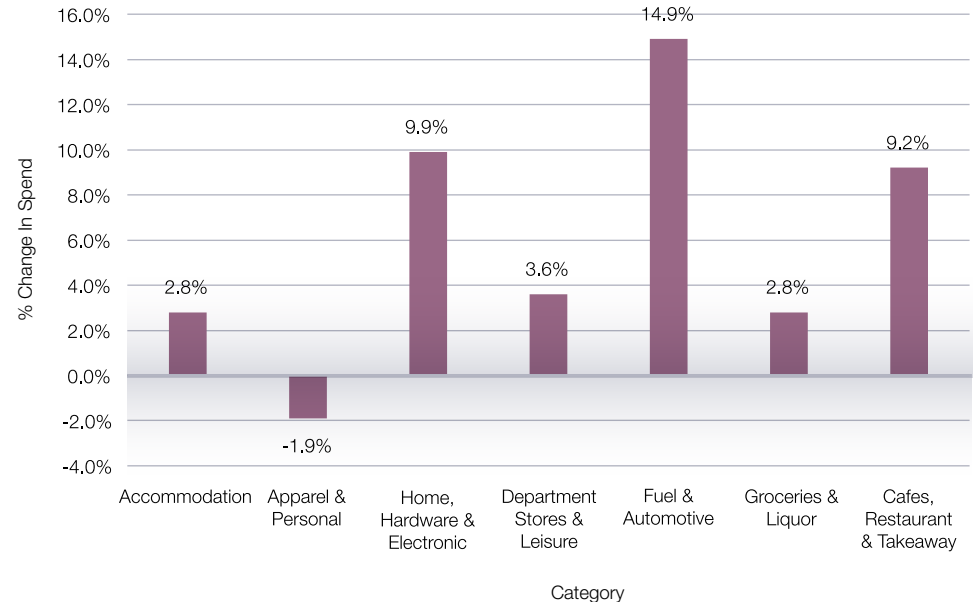
12 months to December 2018, relative to prior 12 month period.



NEW PLYMOUTH DISTRICT - \$ SPEND BY CATEGORY 12 MONTHS TO DECEMBER 2018



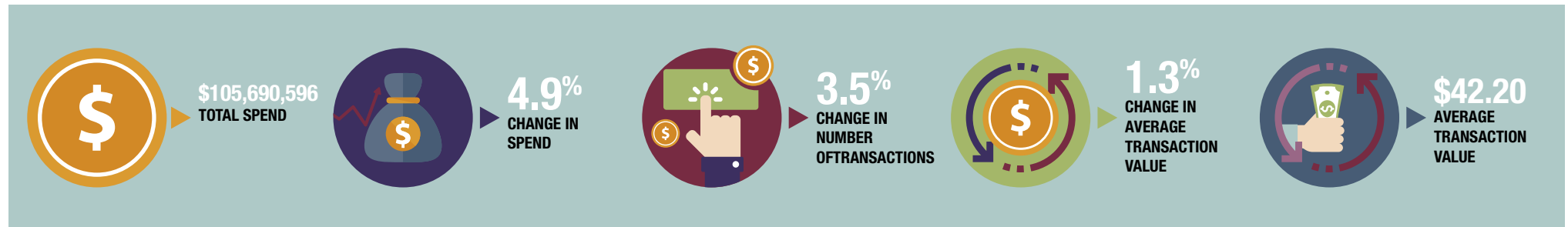
NEW PLYMOUTH DISTRICT - % CHANGE IN SPEND BY CATEGORY 12 MONTHS TO DECEMBER 2018



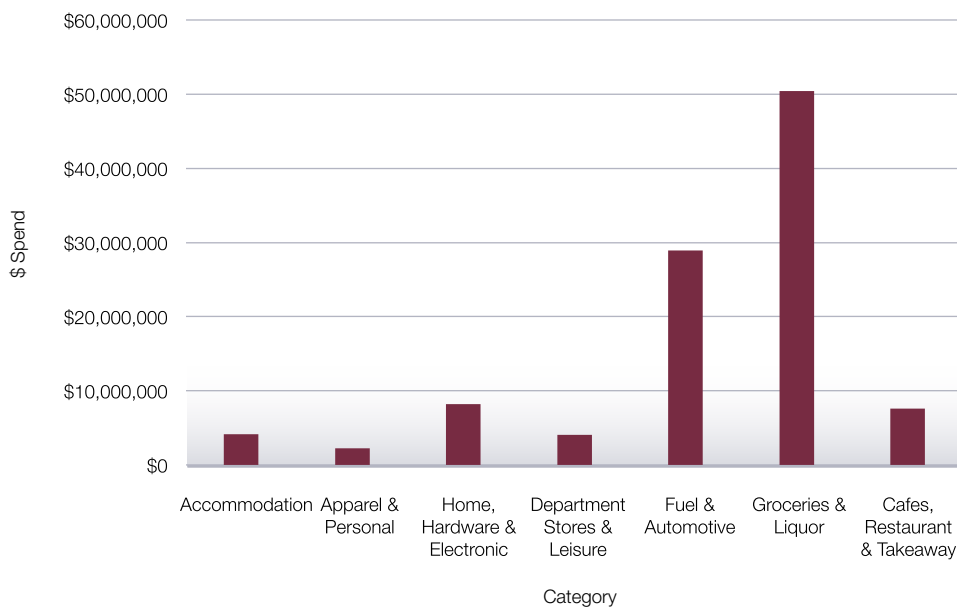
Retail Continued

Stratford District Retail Barometer

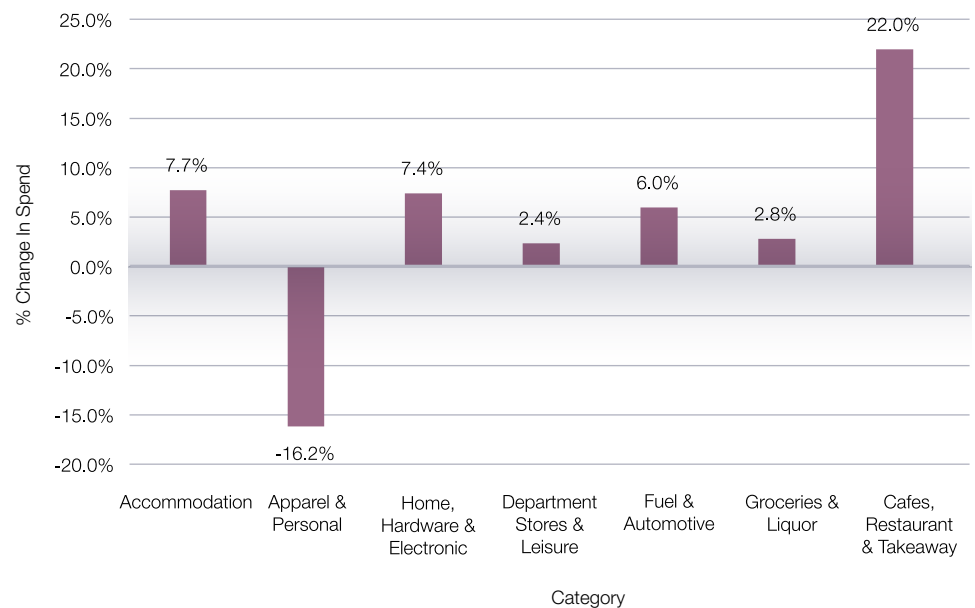
12 months to December 2018, relative to prior 12 month period.



STRATFORD DISTRICT - \$ SPEND BY CATEGORY 12 MONTHS TO DECEMBER 2018

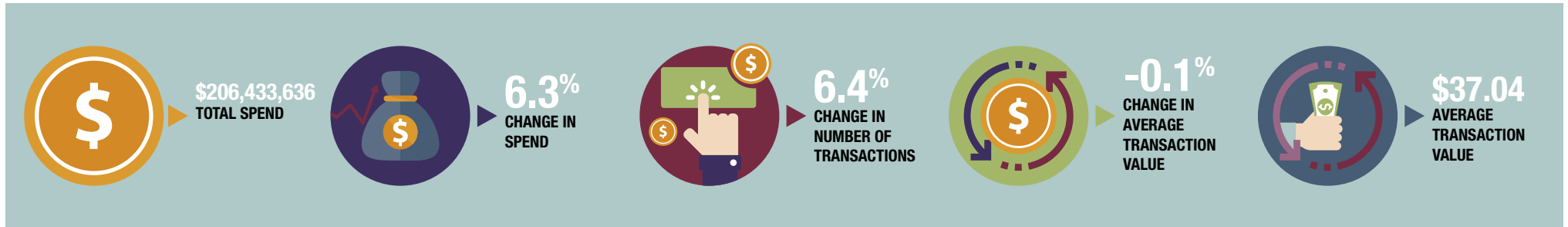


STRATFORD DISTRICT - % CHANGE IN SPEND BY CATEGORY 12 MONTHS TO DECEMBER 2018

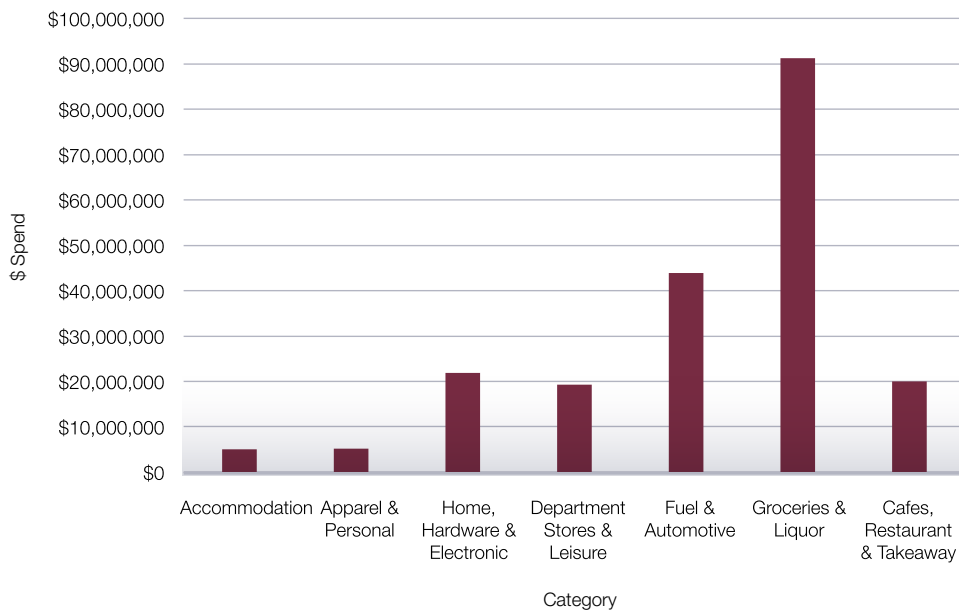


South Taranaki District Retail Barometer

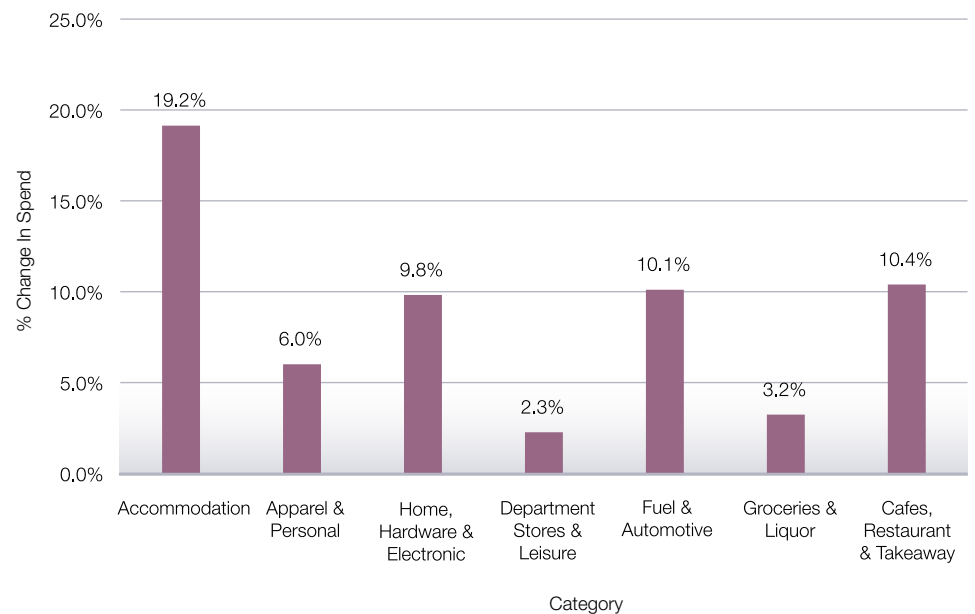
12 months to December 2018, relative to prior 12 month period.



SOUTH TARANAKI DISTRICT - \$ SPEND BY CATEGORY 12 MONTHS TO DECEMBER 2018



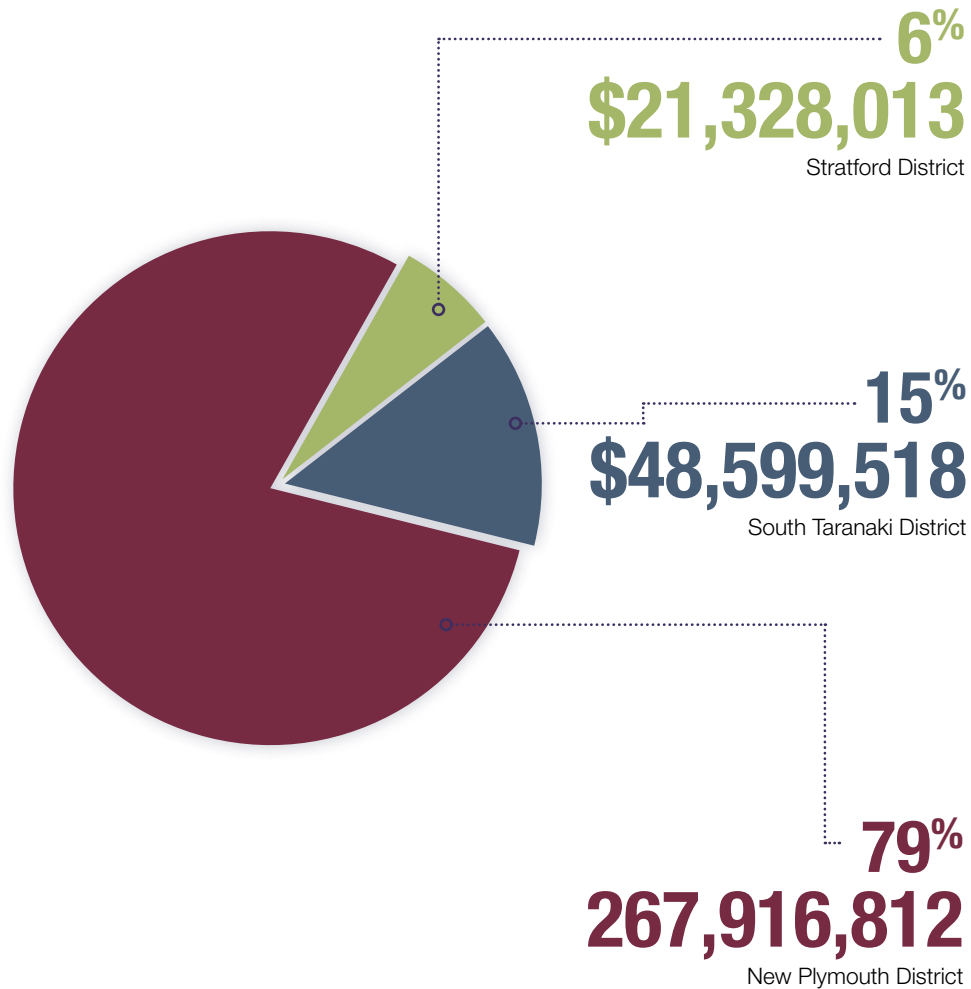
SOUTH TARANAKI DISTRICT - % CHANGE IN SPEND BY CATEGORY 12 MONTHS TO DECEMBER 2018



Construction Activity

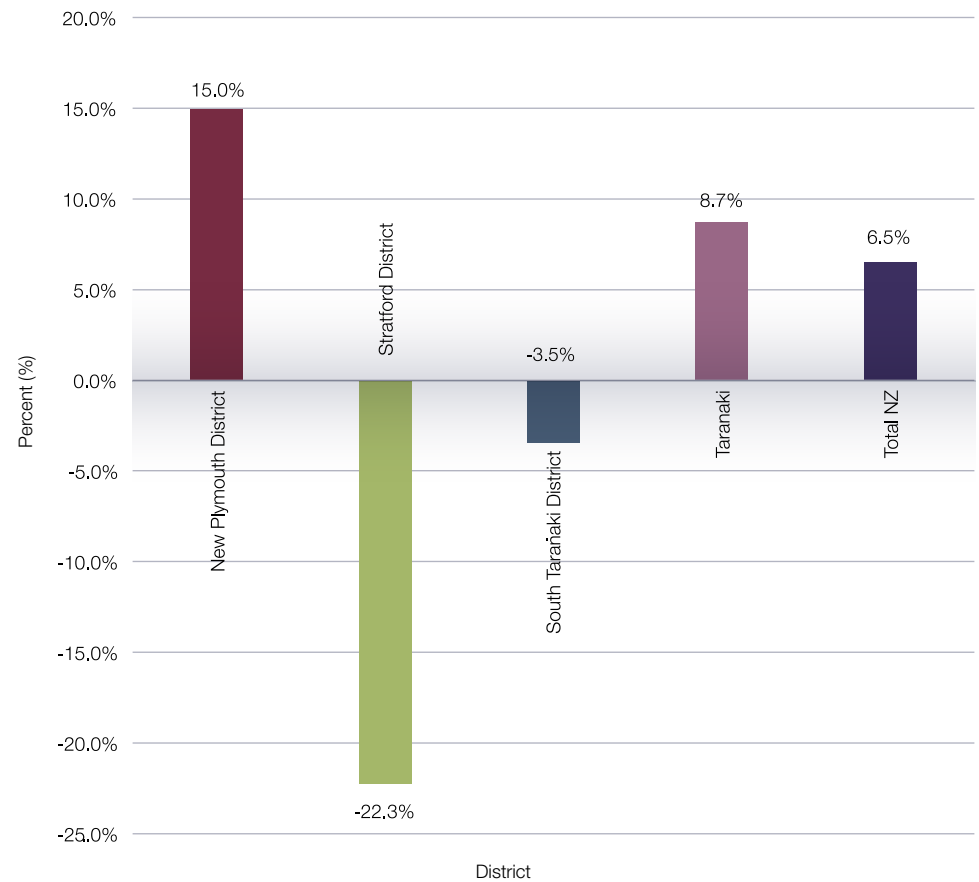
FOR THE 12 MONTHS ENDING DECEMBER 2018 IN TARANAKI THERE WERE \$337.8 MILLION OF BUILDING CONSENTS APPROVED.

VALUE OF BUILDING CONSENTS TO DECEMBER 2018



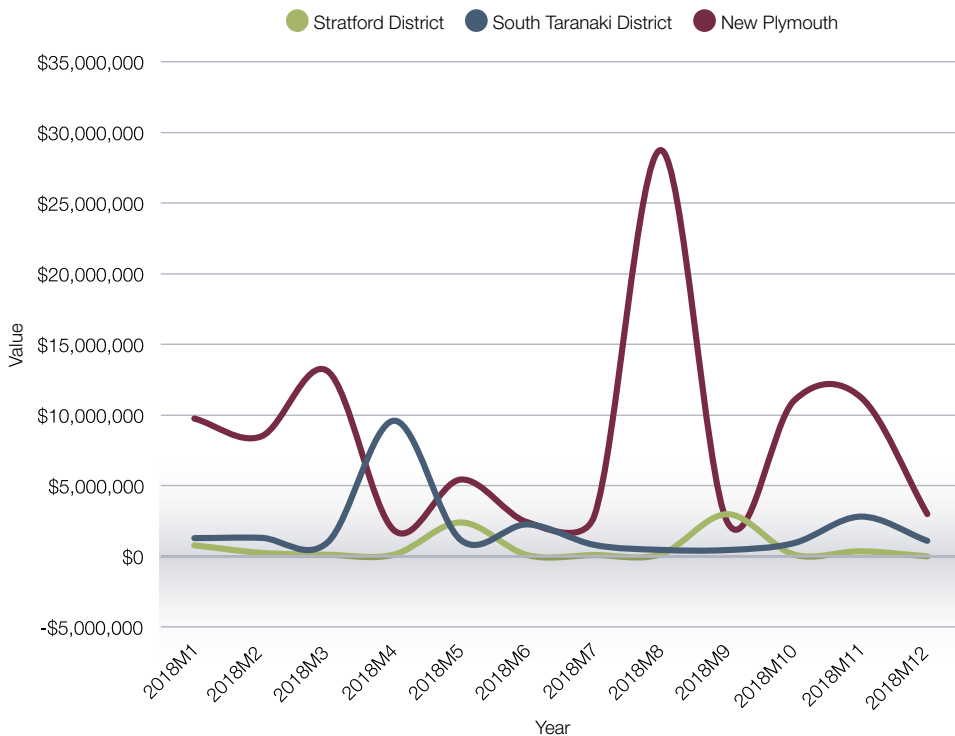
THE VALUE OF BUILDING CONSENTS INCREASED 8.7% IN TARANAKI FOR THE YEAR RELATIVE TO THE PREVIOUS 12 MONTHS.

PERCENTAGE CHANGE IN VALUE OF TOTAL BUILDING CONSENTS 12 MONTHS TO JUNE 2018 RELATIVE TO SAME PERIOD IN PRIOR YEAR.



THIS CHANGE WAS PREDOMINANTLY DUE TO AN INCREASE IN CONSENTS APPROVED IN THE NEW PLYMOUTH DISTRICT, DUE TO THE APPROVAL OF SOME SIGNIFICANT COMMERCIAL DEVELOPMENTS. STRATFORD AND SOUTH TARANAKI CONVERSELY EXPERIENCED A DECLINE IN CONSENTS, COMING OFF A YEAR OF HEIGHTENED COMMERCIAL CONSENTS. THESE FACTORS CAN INFLUENCE TREND OUTCOMES, AS INDICATED ON THE FOLLOWING CHART.

COMMERCIAL CONSENTS 2018 CALENDAR YEAR



TARANAKI BUILDING CONSENTS (NEW AND ALTERATIONS, RESIDENTIAL AND COMMERCIAL) BY VALUE FOR THE YEAR ENDING DECEMBER



Average Value of a House

HOUSE VALUATIONS HAVE CONTINUED TO INCREASE IN THE TARANAKI REGION - WITH SOUTH TARANAKI VALUATIONS UP 7.8% (FOR FEBRUARY 2019 RELATIVE TO THE SAME MONTH IN THE YEAR PRIOR); STRATFORD WAS UP 7.7% AND NEW PLYMOUTH DISTRICT RECORDING AN INCREASE OF 4.3%.

THE AVERAGE HOUSE VALUATION IN STRATFORD WAS \$270,719; IN SOUTH TARANAKI WAS \$235,449 AND \$458,367 IN THE NEW PLYMOUTH DISTRICT.

THE AVERAGE VALUATION FOR A HOUSE IN NEW ZEALAND AS AT FEBRUARY 2019 WAS \$686,050 - AN INCREASE OF 3% FROM THE SAME MONTH 12 MONTHS EARLIER.

AVERAGE VALUE OF A HOUSE FEBRUARY 2019



HOUSE VALUES - PERCENTAGE CHANGE IN VALUE BETWEEN MONTH OF FEBRUARY 2019 AND MONTH OF FEBRUARY 2018

Home Affordability

THE MASSEY UNIVERSITY HOME AFFORDABILITY INDEX TAKES INTO ACCOUNT THE COST OF BORROWING AS WELL AS HOUSE PRICES AND WAGE LEVELS.

THE MOST RECENT RESULT (AS AT NOVEMBER 2018) INDICATED TARANAKI WAS ONE OF THE REGIONS WITH AN IMPROVEMENT IN AFFORDABILITY.

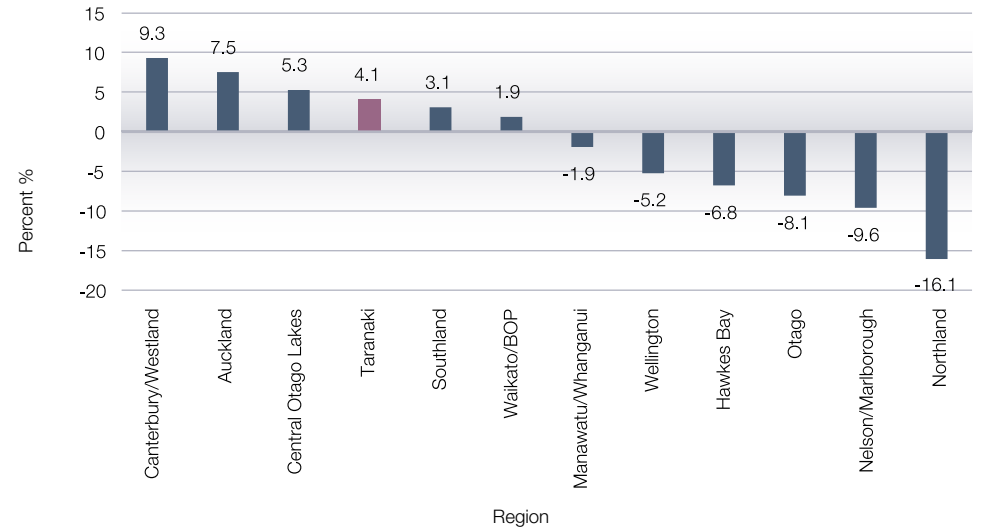
PERCENTAGE CHANGE IN HOME AFFORDABILITY IN LAST 12 MONTHS



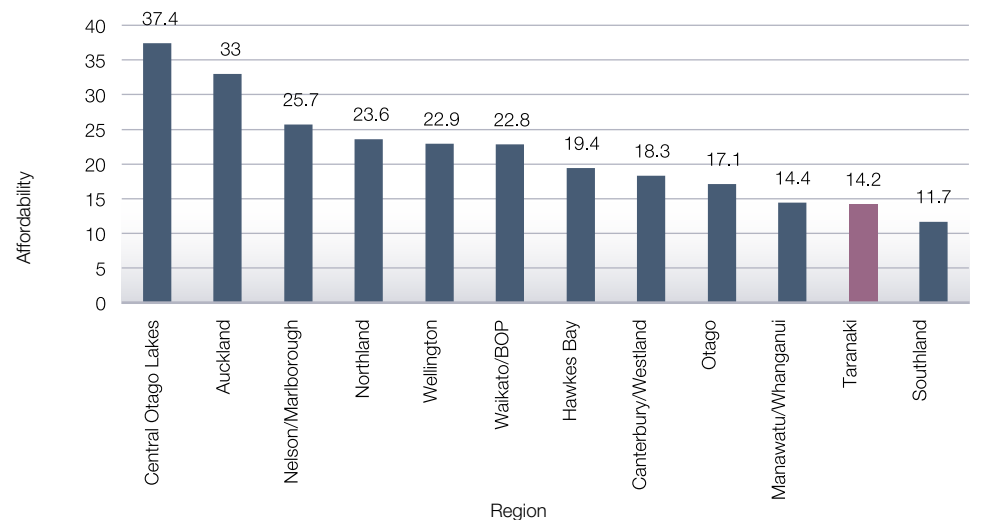
TARANAKI IS THE SECOND MOST AFFORDABLE LOCALITY IN THE COUNTRY. CENTRAL OTAGO LAKES, INCLUDING QUEENSTOWN, CONTINUES ITS RECORD AS THE MOST UNAFFORDABLE REGION IN NEW ZEALAND.



% CHANGE IN AFFORDABILITY - NOVEMBER 2018 COMPARED WITH 12 MONTHS PRIOR



HOME AFFORDABILITY REGIONAL RANKING AS AT NOVEMBER 2018



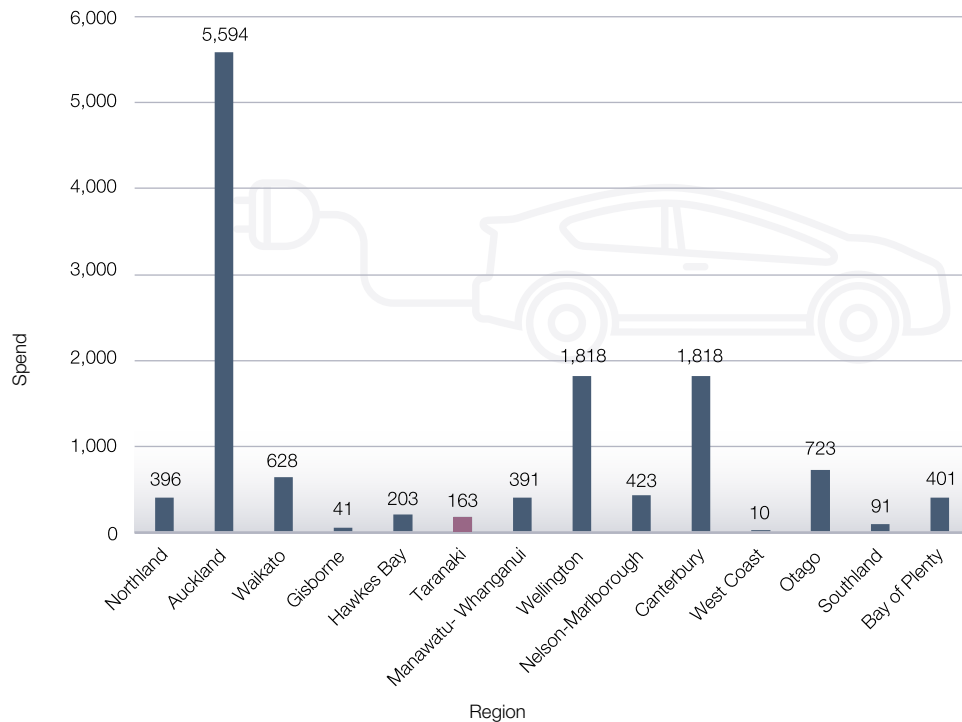
Electric Vehicles

ELECTRIC VEHICLE (EV) REGISTRATIONS ARE INCREASING AND ARE DOMINATED BY USED IMPORTS AT PRESENT IN NEW ZEALAND.

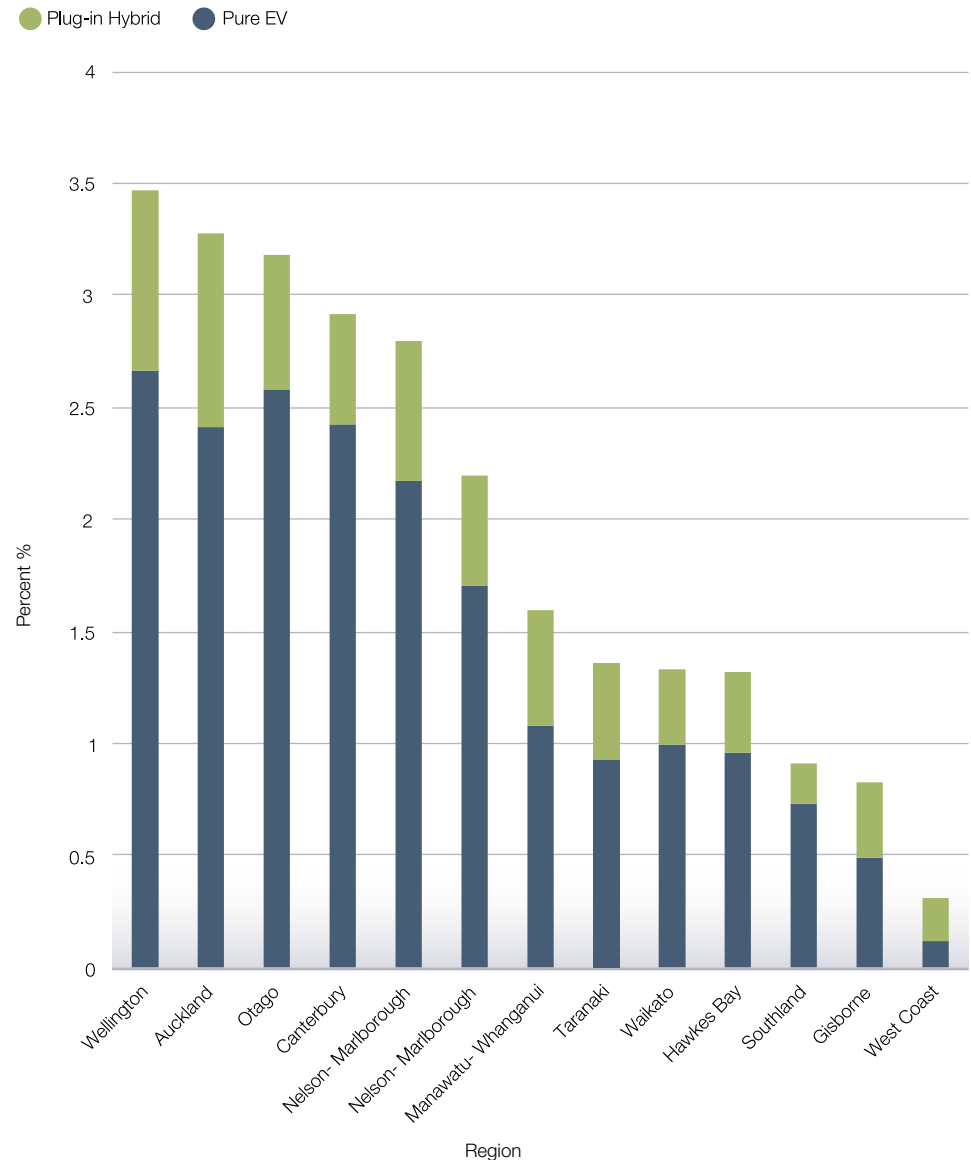
THE MAJORITY OF EV'S ARE REGISTERED IN AUCKLAND.

MOST EV'S IN NEW ZEALAND ARE SOURCED FROM JAPAN, HOWEVER SOME ARE NOW COMING FROM THE UK.

REGIONAL ELECTRIC VEHICLE REGISTRATIONS - BASED ON OWNER LOCATION AS AT MARCH 2019



EV'S PER 1000 POPULATION BASED ON OWNER LOCATION AS AT MARCH 2019



Ultra-Fast Broadband (UFB)

UFB CAN DELIVER SPEEDS CLOSE TO 1,000 MEGABITS PER SECOND AT PRESENT, DEPENDING ON A USER'S CHOSEN RETAIL OFFERING.

FIBRE-TO-THE PREMISES UPTAKE IS CURRENTLY 50% ON A NATIONAL BASIS AND WILL BE AVAILABLE TO 87% OF NEW ZEALANDERS, IN ABOUT 390 TOWNS AND CITIES BY THE END OF 2022. THE UFB BUILD IS CURRENTLY 77% COMPLETE.

TARANAKI PROGRESS - UFB REGIONAL DEPLOYMENT

77.2%
COMPLETED

34,621
USERS CAN CONNECT

51%
UPTAKE

NEW PLYMOUTH URBAN

100%
COMPLETED

26,874
USERS CAN CONNECT

53.7%
UPTAKE

HAWERA URBAN

100%
COMPLETED

4,943
USERS CAN CONNECT

49.5%
UPTAKE

STRATFORD URBAN

100%
COMPLETED

2,404
USERS CAN CONNECT

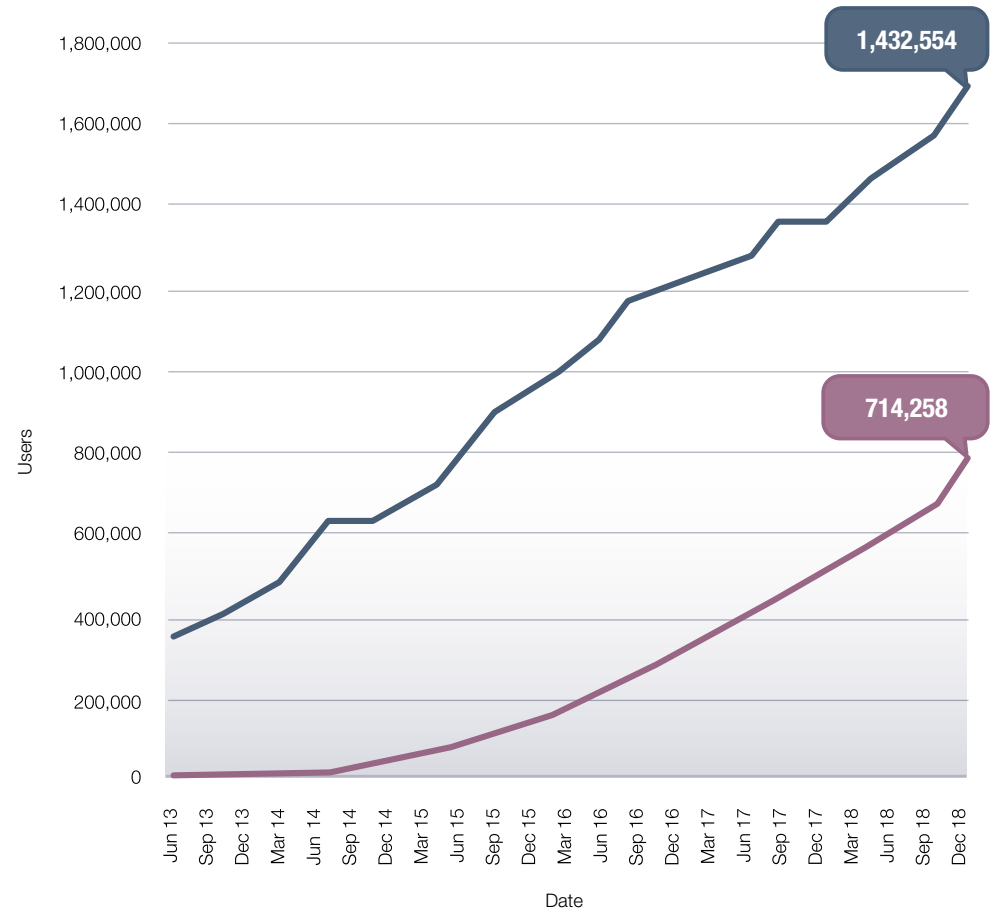
28%
UPTAKE

EXPANSION DEPLOYMENT UNDERWAY IN:

• OPUNAKE • ELTHAM • INGLEWOOD • WAVERLEY

UFB - NUMBER OF END USERS ABLE TO CONNECT VERSUS THOSE CONNECTED

● Number of users able to connect ● Number of users connected



THERE ARE 714,258 USERS CONNECTED TO UFB ON A NATIONAL BASIS (AS AT DECEMBER 2018) – WHICH IS AN INCREASE OF 6.8% SINCE END OF SEPTEMBER 2018.

Technical Details

Consumer Price Index (CPI): Statistics NZ. The CPI measures the rate of price change of goods and services purchased by New Zealand households. Statistics NZ visits 3,000 shops around New Zealand to collect prices for the CPI and check product sizes and features.

Gross Domestic Product (GDP): Statistics NZ.

Economic Outlook: Venture Taranaki. This reflects the results of VT's Six-monthly business survey of Taranaki businesses. The survey involved a cross-section of 1000 businesses. The survey is undertaken in June and November of each year.

Employee Count: Statistics NZ Business demography. Business demographic statistics give an annual snapshot (as at February); limited to economically significant individual, private-sector and public-sector enterprises that are engaged in the production of goods and services in New Zealand; generally includes all employing units and those enterprises with GST turnover greater than \$30,000 per year. Employee count is a head-count of all salary and wage earners for the February reference month. NB: thus may not include self-employed or those within the business that are not classified as employees.

Unemployment Rate and Participation Rate: Statistics NZ Household Labour Force survey.

Employment Outlook: Taranaki: Venture Taranaki. Six-monthly business survey of Taranaki businesses.

Skill Shortage Monitor: Venture Taranaki. Six-monthly business survey of Taranaki businesses, undertaken May and November each year.

Business Numbers: Statistics NZ Business demography, undertaken February each year.

Population Count: Statistic NZ. Census

Natural Population Increase: Statistics NZ: Births and Deaths

Migration: Statistics NZ. Permanent Long-term departures and Arrivals. Permanent and long-term arrivals include overseas migrants who arrive in New Zealand intending to stay for a period of 12 months or more (or permanently), plus New Zealand residents returning after an absence of 12 months or more. Permanent and long-term departures include New Zealand residents departing for an intended period of 12 months or more (or permanently), plus overseas visitors departing New Zealand after a stay of 12 months or more.

Average Weekly Earnings: Statistics NZ: Total usual weekly earnings from self-employment and wage and salary jobs (earnings from paid employment), divided by the number of people receiving earnings from a self-employment or wage and salary job (number of people in paid employment).

Average household weekly income: Statistics NZ: Weekly household income is the sum of weekly income of all people in the household from all sources. Average weekly household income is total weekly household income, divided by the number of households.

House Values and Average Value of a House: Source: QV.co.nz: QV.co.nz is powered by PropertyIQ, a joint venture between CoreLogic and Quotable Value. Note: these are house valuations, not house sales.

House Sales: Real Estate Institute of NZ. Note: These are house sales, and the data only includes those sales undertaken by members of the REINZ. Does not include e.g. private sales.

Home Affordability: Massey University Home Affordability Report.

Rental Market: Massey University Rental Market Report.

Building Consents: Statistics NZ

Agriculture: Statistics NZ. Annual Agriculture Production Survey.

Forestry – National Exotic Forest Description, MPI, NZ Forestry Owners Committee.

Farm Sales: Real Estate Institute of NZ. Note: Only includes sales undertaken by members of the REINZ. Does not include private or other means of selling farms.

Retail Statistics: Market View customized research for Venture Taranaki utilizing EFTPOS sales and BNZ credit cards.

Commercial Accommodation Statistics: Statistics NZ

Exports/Imports: Statistics NZ data. Note: this data may not include coastal trade and the methodology utilized by Statistics NZ may not reflect the totality of trade activity which occurs across each NZ Port as part of the overall port transportation process.

Total Port Taranaki Data and Activity: Provided by Port Taranaki. This data includes coastal trade and the summation of all exports and imports crossing the port.

New Plymouth Airport Passenger Movements: Provided by New Plymouth District Council.

International Students: Ministry of Education and Venture Taranaki.

Maori in employment: Collated and customized for Venture Taranaki by Infometrics.

Electric Vehicle Registrations: New Zealand Transport Agency (NZTA).

Ultrafast Broadband Deployment: Ministry of Business Innovation and Employment.

About Venture Taranaki

As Taranaki's Regional Development Agency, Venture Taranaki is committed to helping Taranaki grow.

That's why we're interested in helping to make your business a success.

If you need advice and assistance or access to information and knowledge to support your business aspiration, we offer a single point of contact to provide the help you require.

If you are:

- Thinking of starting up a business
- Considering relocating or investing in Taranaki
- Trying to grow your business, or if your business is going through changes
- Trying to attract employees to the region

We have a range of products and services to meet your business needs, and best of all, most of them are free!

Information is available online at www.business.taranaki.info or call us:

Venture Taranaki

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Venture Taranaki is an initiative of



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Venture Taranaki's services and opinions are of a general nature and should be used as a guide only. They are not a substitute for commercial judgment or independent professional advice which should be obtained prior to any business matter. While every effort has been made to ensure that the information, opinions and forecasts provided are accurate and reliable, Venture Taranaki shall not be liable for any adverse consequences of decisions made in reliance of any report provided in this publication.



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Te Kaunihera-ā-Rohe o Ngāmotu

**New Plymouth
District Council**