

Trends

TARANAKI FACTS AND FIGURES

WINTER 2018



WELCOME

This edition of Taranaki Trends places a special focus on forestry – a topic of increasing attention given the government's recently announced 'One Billion Trees' initiative and the sector's regional economic, social and environmental potential.

Taranaki's commercial forestry resource can be described as small in scale by international standards, yet it makes a valuable contribution to local jobs and exports. Importantly, there is much potential to develop the contribution made by forestry.

Our region's production forests, (a production forest is deemed any forestry block over 40 hectares in size) cover a total area of around 18,000 hectares, the majority in South Taranaki. This equates to just over 1% of New Zealand's total forest. Much of this forest was planted during the 1980's and 90's and is now reaching harvest age, with implications for support services, transportation and infrastructure.

Beyond commercial blocks there are many more, smaller pockets of forest and trees in Taranaki, which could place our resource closer to 30,000 hectares. Trees and forest can play a part in erosion control, economic diversification and the creation of innovative, high value products. Investigating and leveraging the possibilities of forestry is one of the components in the recently released *Tapuae Roa: Action Plan*.

This edition of Taranaki Trends also provides an update of a range of central statistics, providing an at-a-glance resource for your business. Data such as Taranaki's GDP, number of businesses, employment, tourism growth and more are useful to have at your fingertips when reflecting on regional performance or planning ahead.



Dr Anne Probert

General Manager, Economy & Sector Development
Venture Taranaki

Winter 2018: This edition of Taranaki Trends is published in April 2018 and remains current until October 2018

• Cover photo: Mark Dwyer, Trees, South Taranaki.

Economic Summary & Key Statistics At A Glance

↑ NET INTERNATIONAL MIGRATION FOR TARANAKI

year ending December 2017 relative to previous 12 months.

↑ AVERAGE HOUSE VALUATIONS FOR FEBRUARY 2018

relative to February 2017.

↑ RETAIL SALES FOR THE SIX MONTHS ENDING DECEMBER 2017

relative to the same period in 2016.

↑ NUMBER OF GUEST NIGHTS STAYED IN COMMERCIAL ACCOMODATION IN TARANAKI

for year ending December 2017 relative to 2016.

↑ REGIONAL GDP IN TARANAKI FOR 12 MONTHS ENDING MARCH 2017

relative to previous 12 month period.

↑ NUMBER OF BUSINESSES IN TARANAKI

as at February 2017, relative to February 2016.

↑ NUMBER OF PASSENGER MOVEMENTS THROUGH NEW PLYMOUTH AIRPORT DURING 2017

relative to 2016.

↑ TARANAKI UNEMPLOYMENT RATE

annual result for the year ending December 2017 relative to previous period.

↓ VALUE OF CONSTRUCTION CONSENTS

for year ending December 2017 relative to the previous 12 month period.

↓ HOME AFFORDABILITY IN TARANAKI

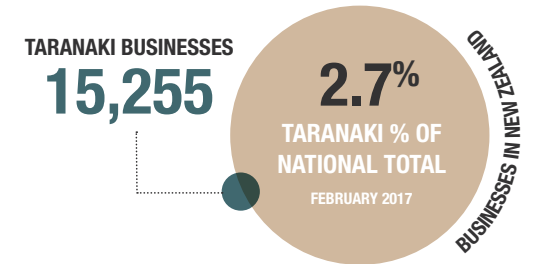
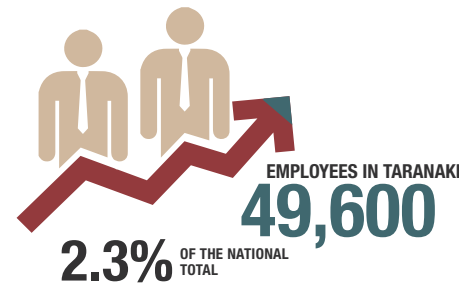
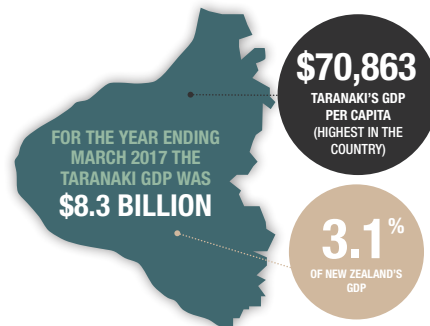
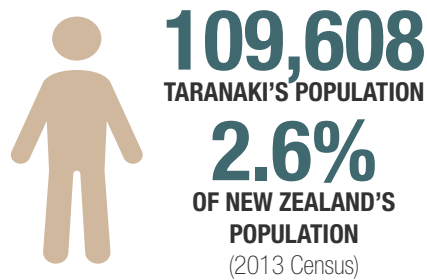
relative to same period 12 months prior.

↓ ECONOMIC CONFIDENCE

In the coming 12 months. The majority of Taranaki business anticipate continuation of status quo, and fewer anticipate improved economic conditions.

↓ EMPLOYEE COUNT IN TARANAKI

as at February 2017, relative to February 2016.



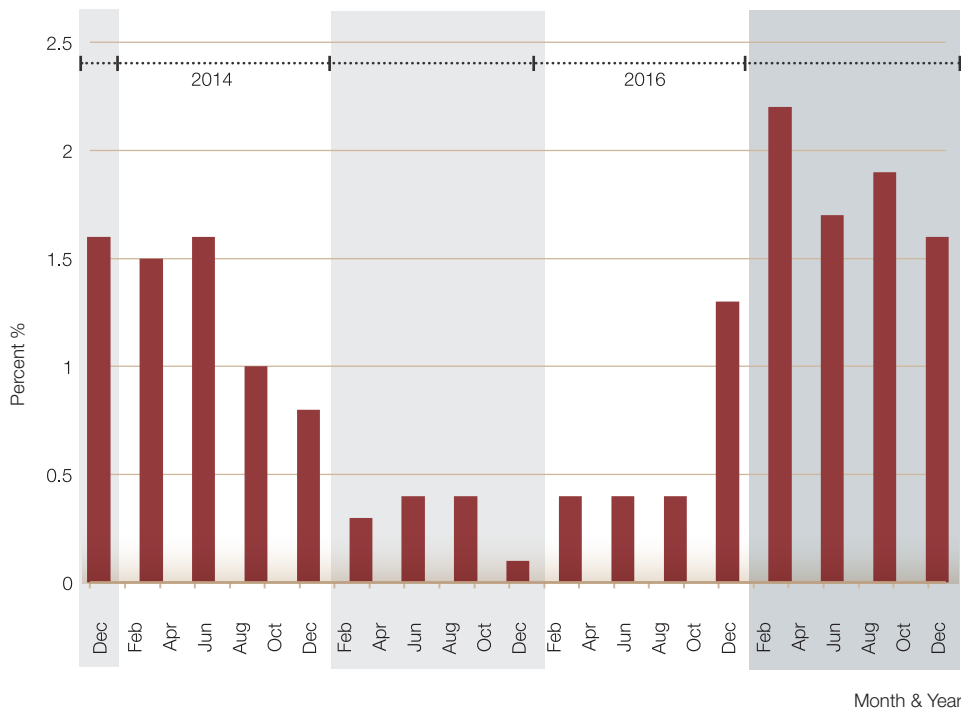
Consumer Price Index

CONSUMER PRICE INDEX (CPI) – NEW ZEALAND

The CPI measures the rate of price change of goods and services purchased by New Zealand households.



CONSUMER PRICE INDEX, ANNUAL CHANGE



IN THE DECEMBER 2017 QUARTER COMPARED WITH THE SEPTEMBER 2017 QUARTER, THE CPI ROSE 0.1%.

TRANSPORT PRICES ROSE 3.2%, DRIVEN BY HIGHER PETROL PRICES (UP 6.1%), AND INTERNATIONAL AIR FARES (UP 11%). HOUSING AND HOUSEHOLD UTILITIES ROSE 0.6%, INFLUENCED BY A 1.3% RISE IN CONSTRUCTION. FOOD PRICES FELL 1.7% WITH LOWER PRICES FOR VEGETABLES (DOWN 19%). PRICES FELL ACROSS A RANGE OF RETAIL GOODS, INCLUDING NEW CARS, CLOTHING, AND APPLIANCES.

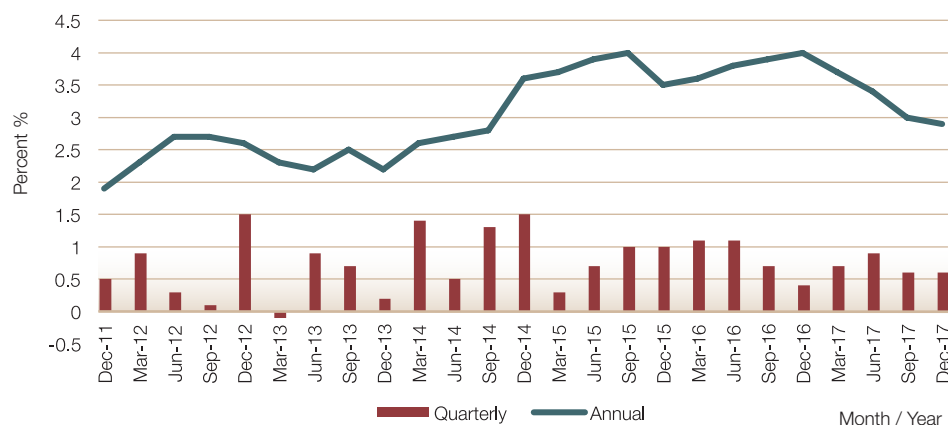
Gross Domestic Product (GDP)

**SIZE OF THE NEW ZEALAND ECONOMY:
\$285 BILLION.**

**ECONOMIC ACTIVITY, AS
MEASURED VIA GDP,
INCREASED 0.6% IN THE
DECEMBER 2017 QUARTER.**

**ANNUAL GDP GROWTH FOR THE YEAR
ENDED DECEMBER 2017 WAS 2.9
PERCENT.**

GROSS DOMESTIC PRODUCT. QUARTERLY GROWTH AND ANNUAL GROWTH RATES %



INTERNATIONAL GROWTH COMPARISON:

[HOW NEW ZEALAND COMPARES WITH IT'S TRADE PARTNERS]

COUNTRY	QUARTERLY PERCENTAGE CHANGE IN GDP	CHANGE FROM SAME QUARTER PREVIOUS YEAR
NEW ZEALAND	0.6	2.9
AUSTRALIA	0.4	2.4
CANADA	0.4	2.9
EURO AREA (19 countries)	0.6	2.7
JAPAN	0.4	2.1
OECD	0.6	2.6
UNITED KINGDOM	0.4	1.4
UNITED STATES	0.6	2.5

* Care should be taken when comparing New Zealand's GDP figures with those of other countries, as the methodology used varies internationally.

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

(RELEASED MARCH 2018) RELATE TO THE PERIOD ENDING MARCH 2017.

PERCENTAGE CHANGE IN REGIONAL GDP (2016-2017):

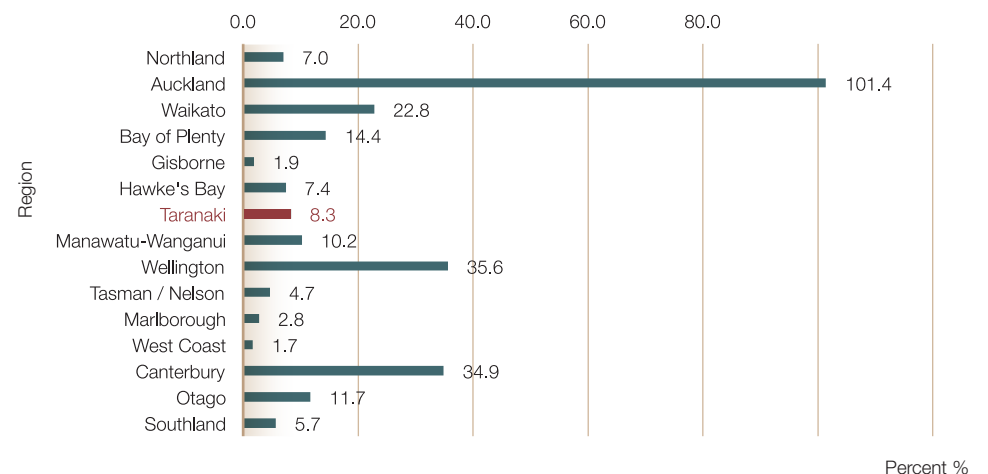
5%

TARANAKI'S REGIONAL GDP
= \$8.3 BILLION

TARANAKI'S INCREASE IN GDP WAS MAINLY DRIVEN BY A RISE IN AGRICULTURE THAT MORE THAN OFFSET A FALL IN MANUFACTURING.

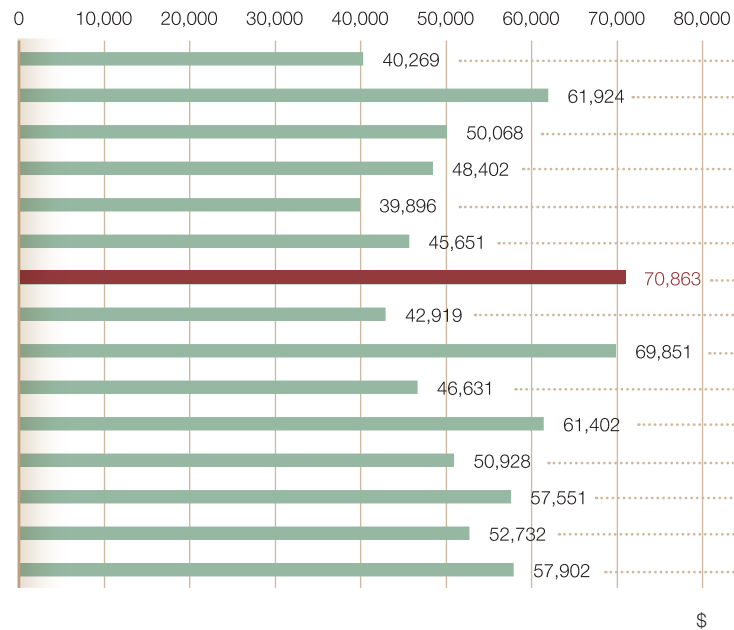
THE OIL AND GAS INDUSTRY REMAINED RELATIVELY FLAT. THE NATIONAL AVERAGE WAS 6.2%.

GDP VALUE, \$ (BILLION)

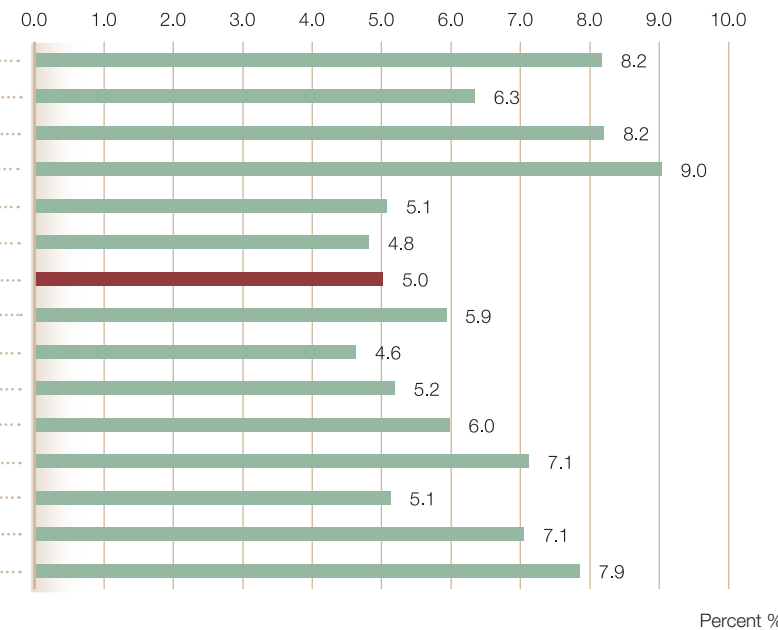


TARANAKI'S GDP PER CAPITA = \$70,863 NEW ZEALAND'S HIGHEST.

GDP PER CAPITA, \$

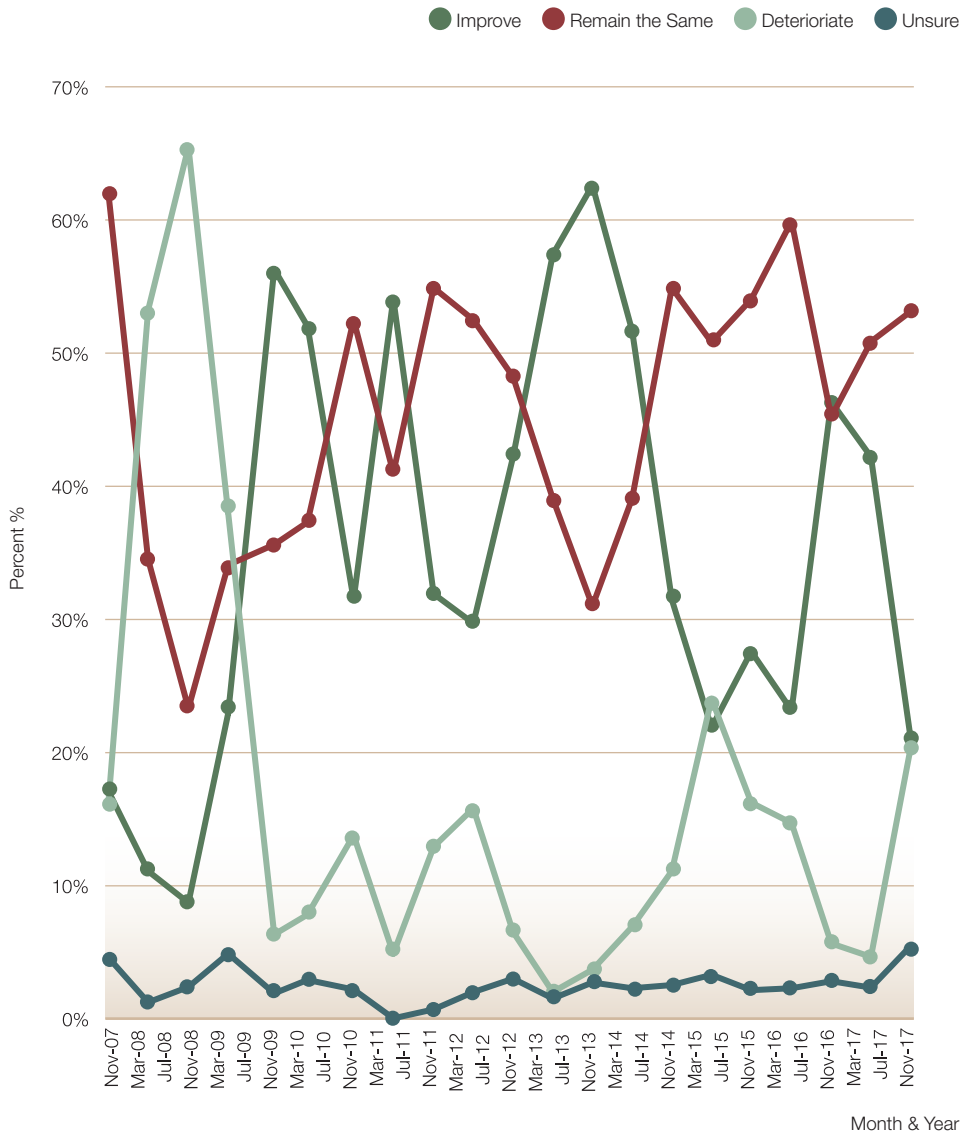


CHANGE IN GDP, 2016-17 (YE MARCH), %



Taranaki Economic Outlook

NEW ZEALAND ECONOMIC CONDITIONS – NEXT 12 MONTHS



OVER 1,000 TARANAKI BUSINESSES WERE SURVEYED IN NOVEMBER 2017 REGARDING THE STATE OF THE NEW ZEALAND ECONOMY AND TRADING CONDITIONS FOR THE NEXT 12 MONTHS. THIS SURVEY WAS UNDERTAKEN JUST AFTER THE NZ ELECTIONS.

21% ANTICIPATED IMPROVEMENT

(DOWN FROM 42%)

53% ANTICIPATED THE STATUS QUO WILL PREVAIL (UP FROM 51%)

20% PREDICTED DETERIORATION

(UP FROM 5%)

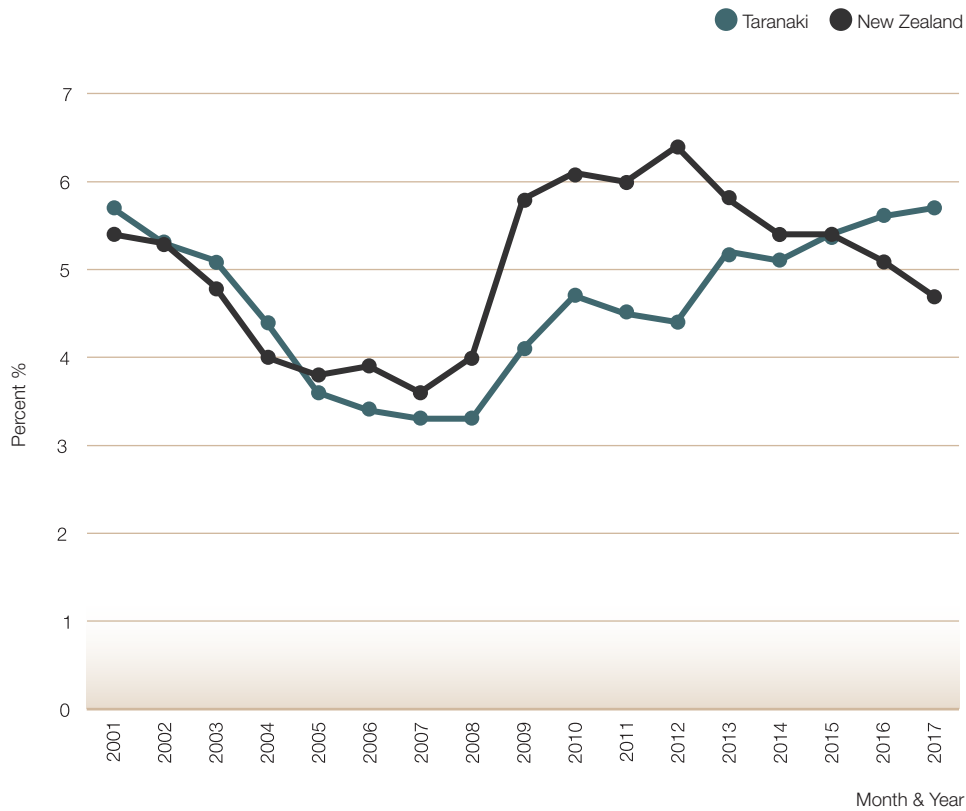
5% WERE UNSURE

Labour Force

ANNUAL TO DECEMBER 2017 UNEMPLOYMENT RATE (SEASONALLY UNADJUSTED)

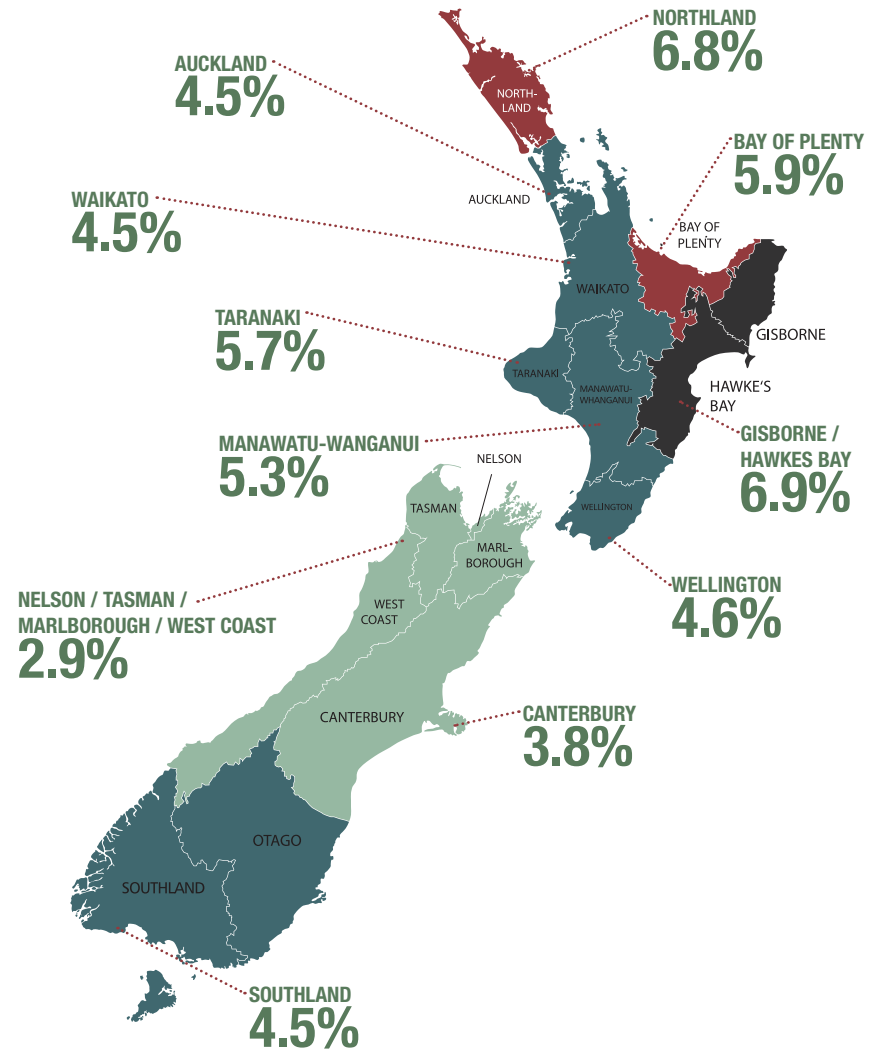


UNEMPLOYMENT RATE - ANNUAL TO DECEMBER



Unemployment Rates by Regional Council Area

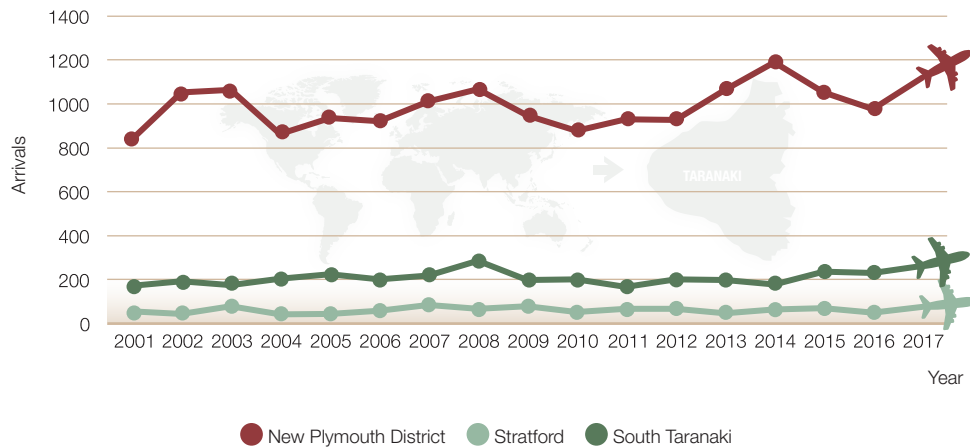
Annual to December



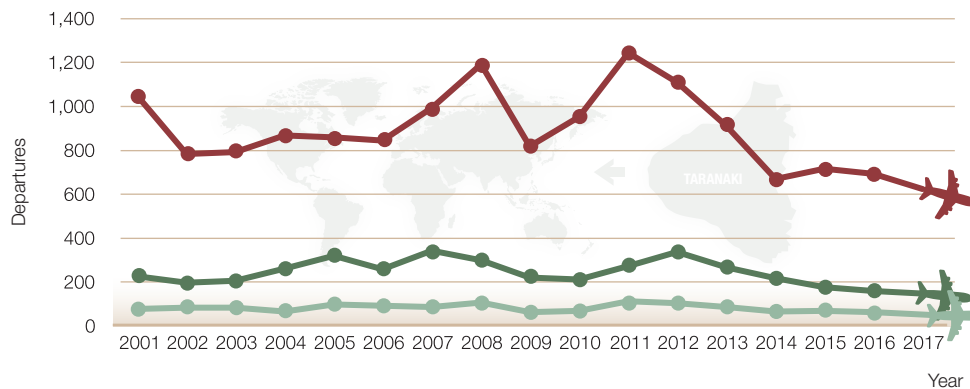
Migration

Long term international arrivals to and departures from the Taranaki region.

LONG TERM ARRIVALS TO THE REGION: ANNUAL TO DECEMBER



INTERNATIONAL LONG TERM DEPARTURES – ANNUAL TO DECEMBER



THERE WAS A NET GAIN OF
649 PEOPLE FOR TARANAKI
 DURING THE 12 MONTHS TO DECEMBER 2017, DUE
 TO INTERNATIONAL ARRIVALS TO THE REGION
EXCEEDING INTERNATIONAL
DEPARTURES IN ALL THE
DISTRICTS

NET MIGRATION - FOR 12 MONTHS TO DECEMBER 2017

501

New Plymouth District

26

Stratford District

122

South Taranaki District

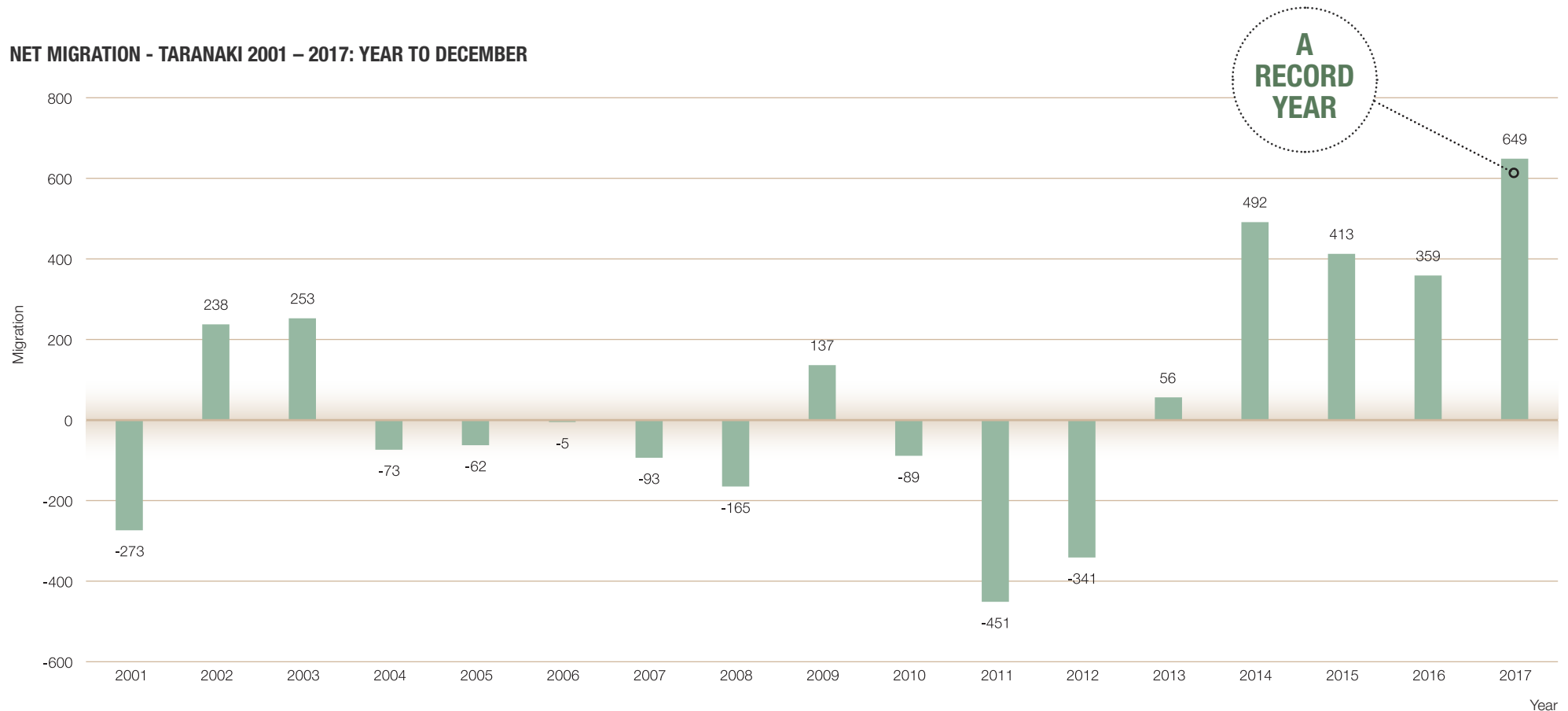
649

Taranaki Region



TARANAKI CONTINUES TO MAKE POPULATION GAINS THROUGH HEIGHTENED NET LEVELS OF INTERNATIONAL MIGRATION.

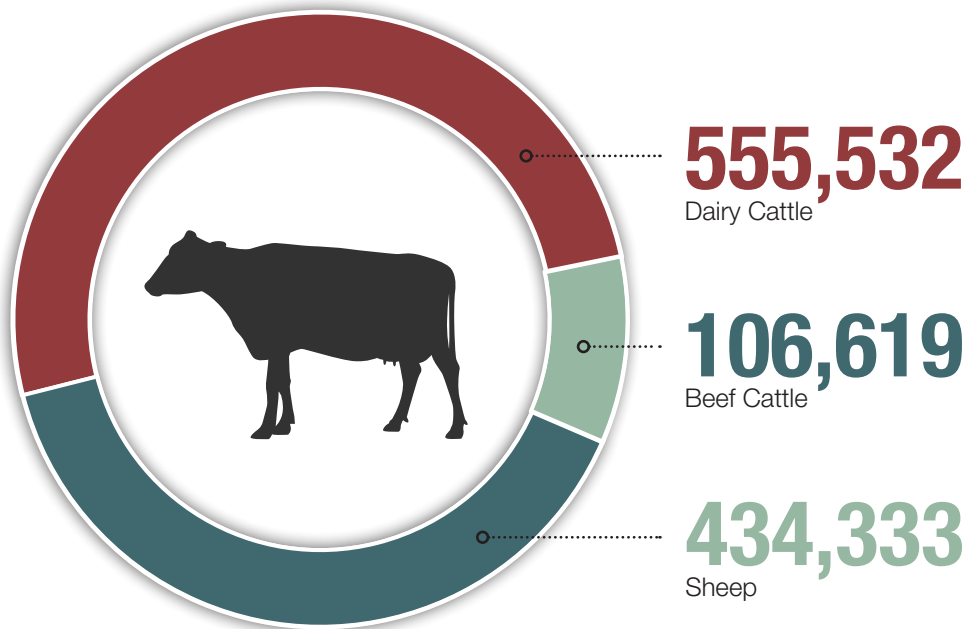
NET MIGRATION - TARANAKI 2001 – 2017: YEAR TO DECEMBER



Primary Industries

WITH 555,532 DAIRY COWS IN THE REGION, TARANAKI HAS ALMOST 5 COWS PER PERSON AND SLIGHTLY MORE COWS THAN SHEEP (434,333).

TARANAKI - 2016 NUMBERS OF SELECTED LIVESTOCK



8.4% OF THE NATIONAL DAIRY HERD IS BASED IN THE TARANAKI REGION.

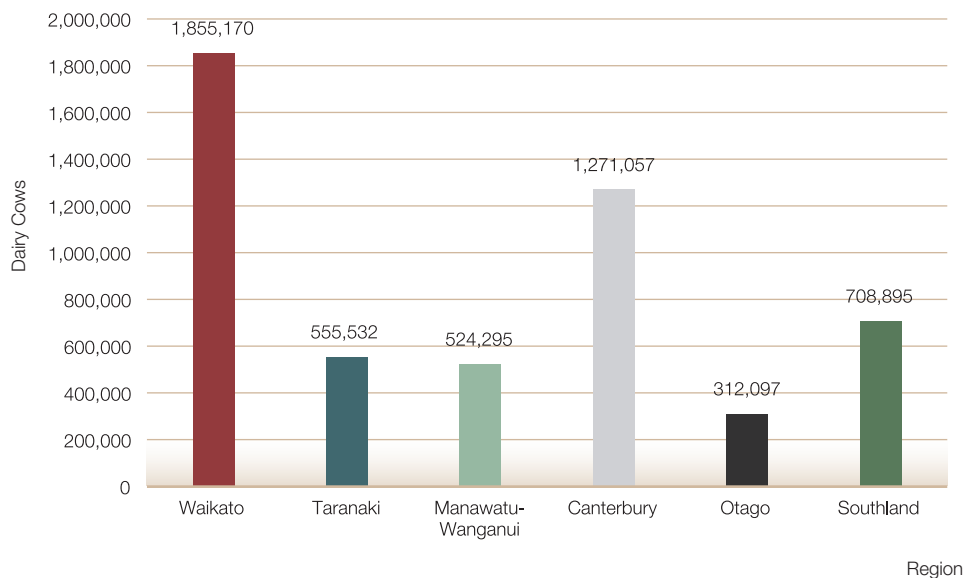


DAIRY COW NUMBERS INCREASED 2.5% IN THE REGION DURING THE 2015-2016 YEAR WHICH IS THE MOST RECENT DATA AVAILABLE FROM STATISTICS NEW ZEALAND. SHEEP NUMBERS HAVE REDUCED BY 13.1% AND BEEF CATTLE BY 16.9%. DECLINES WERE ALSO EXPERIENCED IN SHEEP/BEEF NATIONALLY.

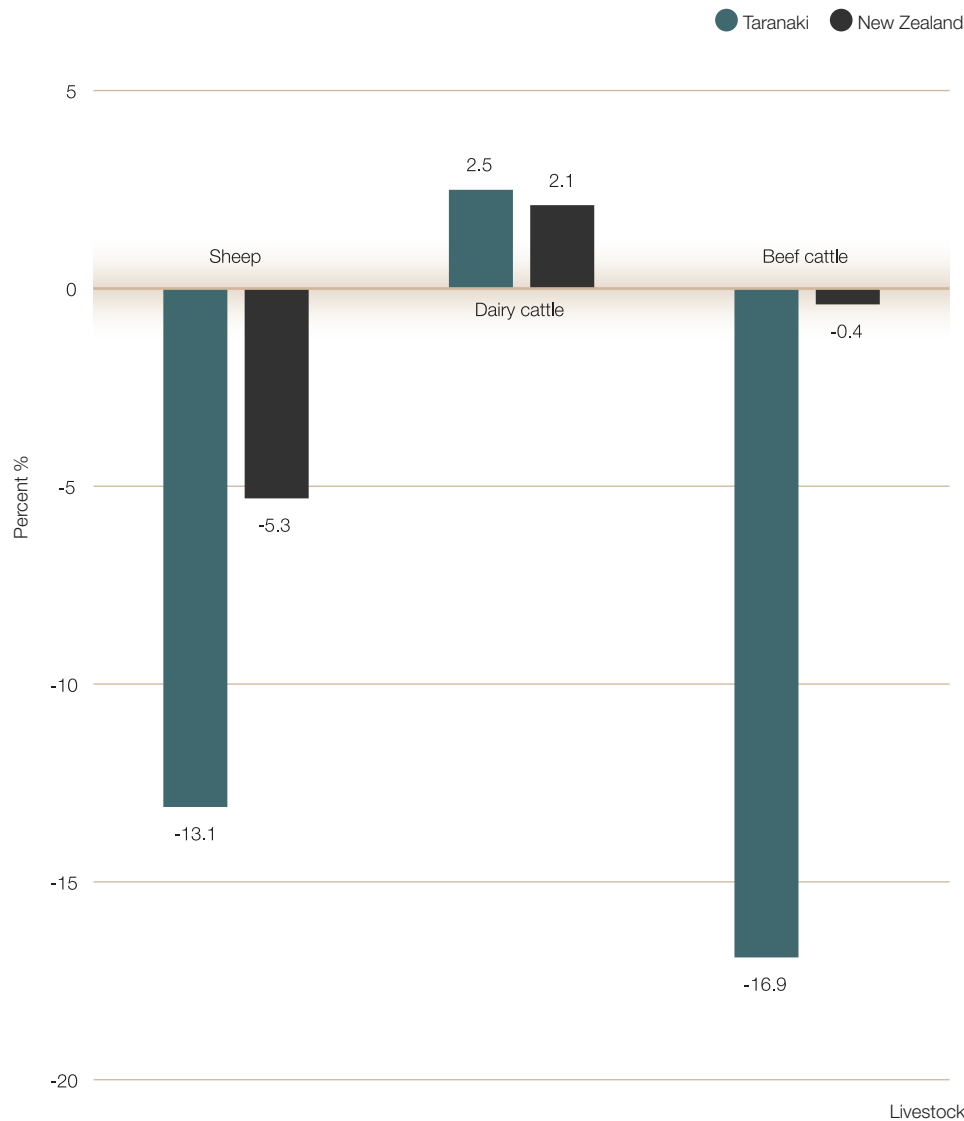
TARANAKI, WAIKATO, CANTERBURY AND SOUTHLAND ARE STRONG DAIRY REGIONS.

DECLINES IN DAIRY COWS WERE EXPERIENCED IN THESE REGIONS, WITH THE EXCEPTION OF SOUTHLAND.

NUMBER OF DAIRY COWS



PERCENTAGE CHANGE 2015-2016 - SELECTED LIVESTOCK



IN THIS EDITION WE PLACE A SPECIAL FOCUS ON FORESTRY WITHIN THE TARANAKI REGION.

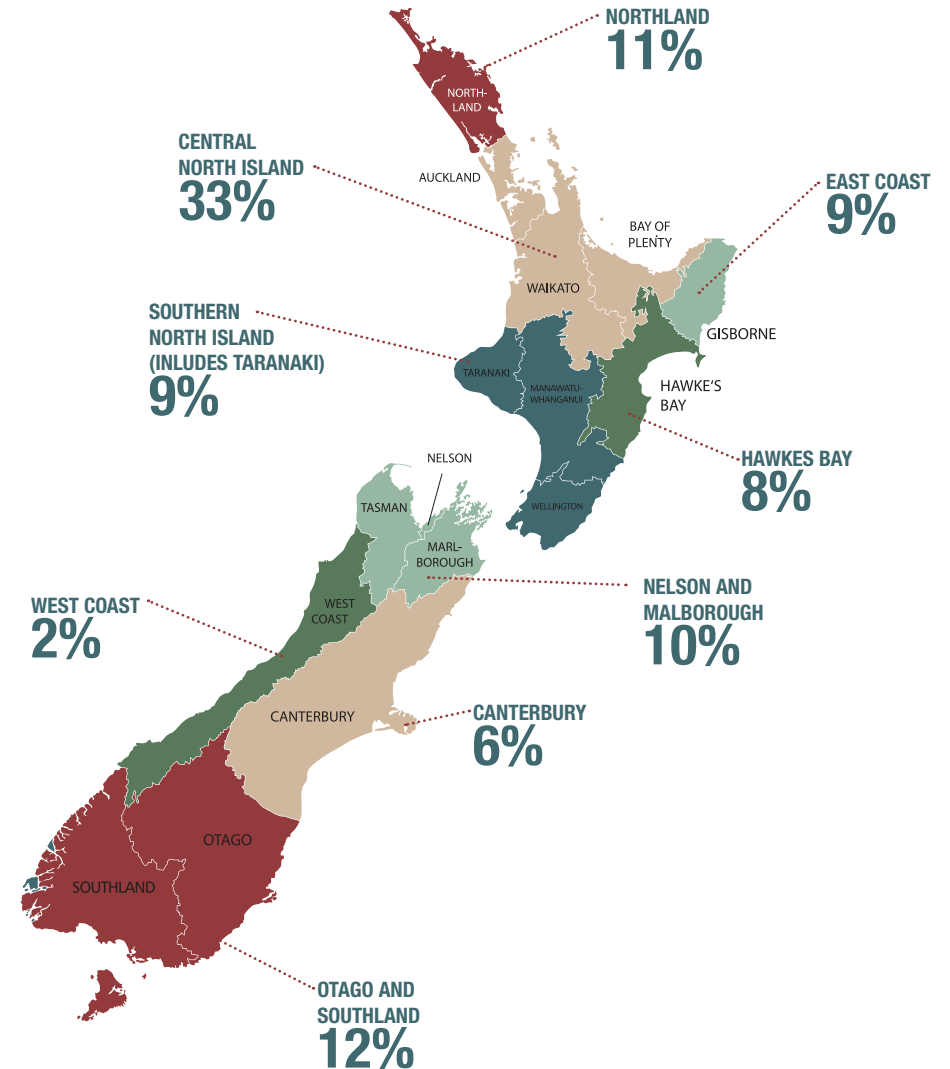
THE FOLLOWING DATA PROVIDES A DESCRIPTION OF NEW ZEALAND AND TARANAKI'S PRODUCTION FORESTS AS AT 1 APRIL 2016, THE MOST RECENT GOVERNMENT STATISTICS AVAILABLE.

THIS COMPRISES AN ESTIMATE OF THE NET STOCKED AREA OF PLANTED PRODUCTION EXOTIC FOREST ESTATE WITH THE PRIMARY INTENTION OF PRODUCING WOOD OR WOOD FIBRE.

THE DATA IS COLLECTED FROM A SURVEY OF FOREST OWNERS AND CONSULTANTS WHO OWN OR MANAGE PLANTED PRODUCTION FORESTS IN NEW ZEALAND OF AT LEAST 40 HECTARES.

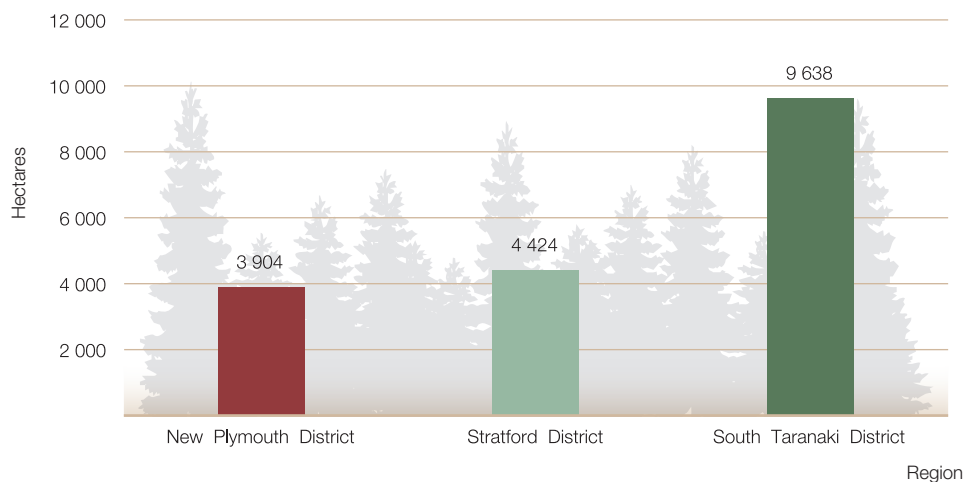
NEW ZEALAND'S NET STOCKED PLANTED PRODUCTION FORESTS COVERED AN ESTIMATED 1.70 MILLION HECTARES AS AT APRIL 2016. ONE-THIRD OF THE FORESTS IN NEW ZEALAND ARE LOCATED IN THE CENTRAL NORTH ISLAND.

Percentage total hectares in forest by New Zealand area

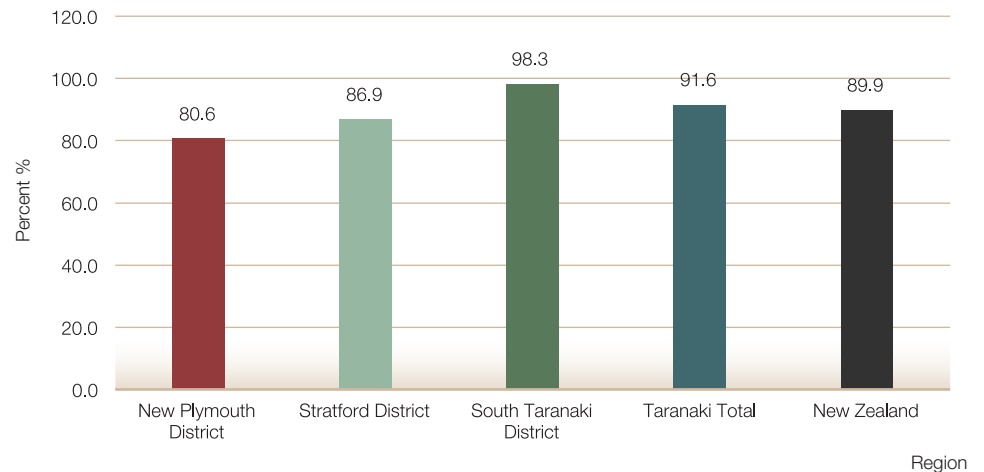


TARANAKI'S NET STOCKED PRODUCTION FORESTS COVER AN ESTIMATED 18,000 HECTARES* THE MAJORITY OF WHICH IS IN SOUTH TARANAKI. THIS EQUATES TO JUST OVER 1% OF NEW ZEALAND'S TOTAL FOREST.

FOREST AREA - TARANAKI ESTIMATED TOTAL HECTARES



% OF FOREST AREA PLANTED IN RADIATA PINE

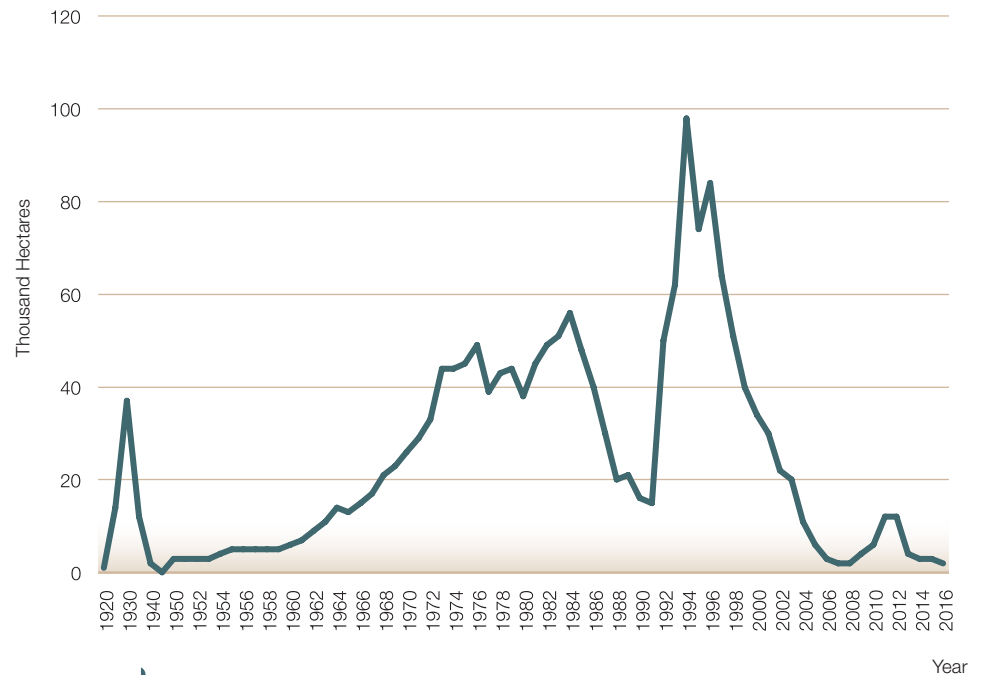


THE MAJORITY OF THE AREA PLANTED IN FOREST IN TARANAKI IS RADIATA PINE WHICH IS CONSISTENT WITH THE NATIONAL COMPOSITION. THE BALANCE BEING DOUGLAS FIR, CYPRESS SPECIES, OTHER SOFTWOOD, EUCALYPT SPECIES, AND OTHER HARDWOOD.

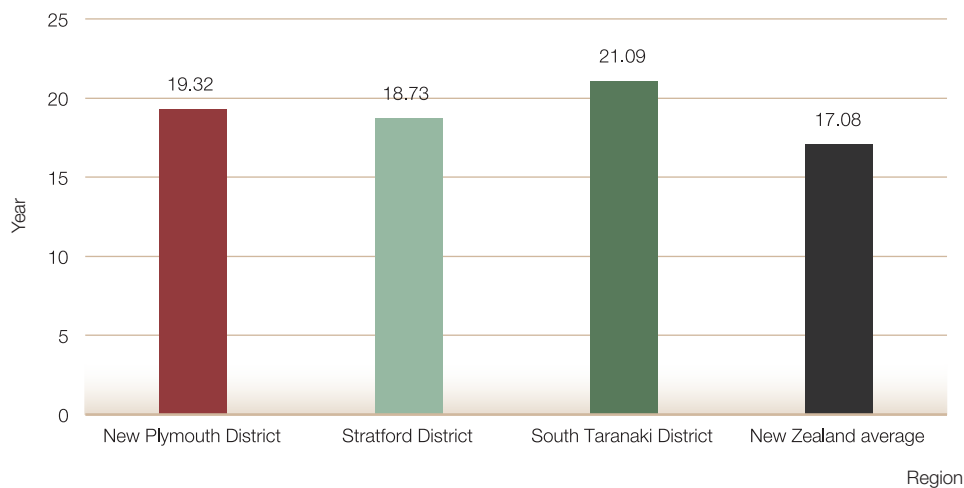
***NOTE: AS THIS MPI DATA DOES NOT INCLUDE SMALLER BLOCKS OF FORESTRY, THEN THE ABOVE UNDER-ESTIMATES THE TOTALITY OF FORESTRY IN TARANAKI. THE TARANAKI REGIONAL COUNCIL INDICATES THIS COULD BE CLOSER TO 30,000 HECTARES.**

RADIATA PINE IS TYPICALLY HARVESTED BETWEEN 26 AND 32 YEARS OLD, THEREFORE AREAS OF FOREST PLANTED IN THE MID-1980'S HAVE NOW REACHED HARVEST AGE. ADDITIONALLY THE LARGE AREAS OF FOREST PLANTED BETWEEN 1992 AND 1998, NOW 20 TO 26 YEARS OLD, ARE VERY APPARENT AND ARE ALSO REACHING HARVEST AGE.

NEW LAND PLANTED IN PRODUCTION FOREST NEW ZEALAND



FOREST AREA WEIGHTED AVERAGE AGE (YEARS) - AS AT APRIL 2016



**AS AT APRIL 2016
THE AVERAGE AGE OF
TARANAKI'S 'FORESTS'
WAS CIRCA
19 TO 21 YEARS
- SLIGHTLY OLDER THAN THE NATIONAL
AVERAGE.**

Apiculture

THE CENTRAL/LOWER NORTH ISLAND, WHICH INCLUDES THE TARANAKI REGION, IS THE LOCALITY FOR:

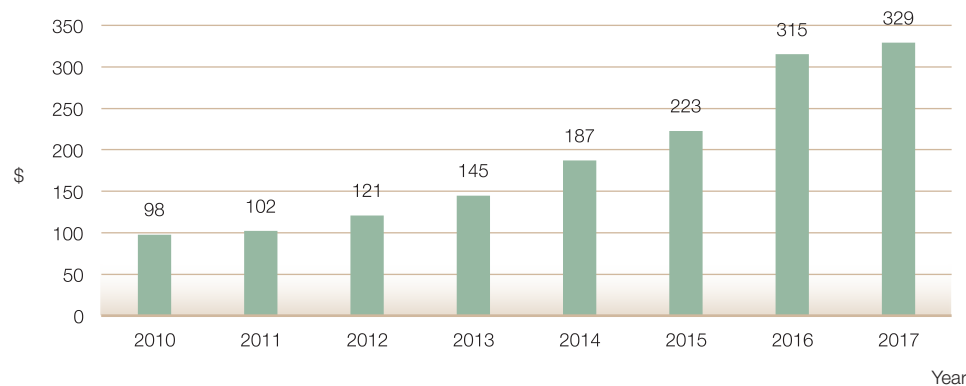


THE 2016/2017 SEASON PRODUCED AN ESTIMATED HONEY CROP IN NEW ZEALAND OF **14,855 TONNES OF WHICH 3,250 TONNES CAME FROM THE CENTRAL/LOWER NORTH ISLAND.**

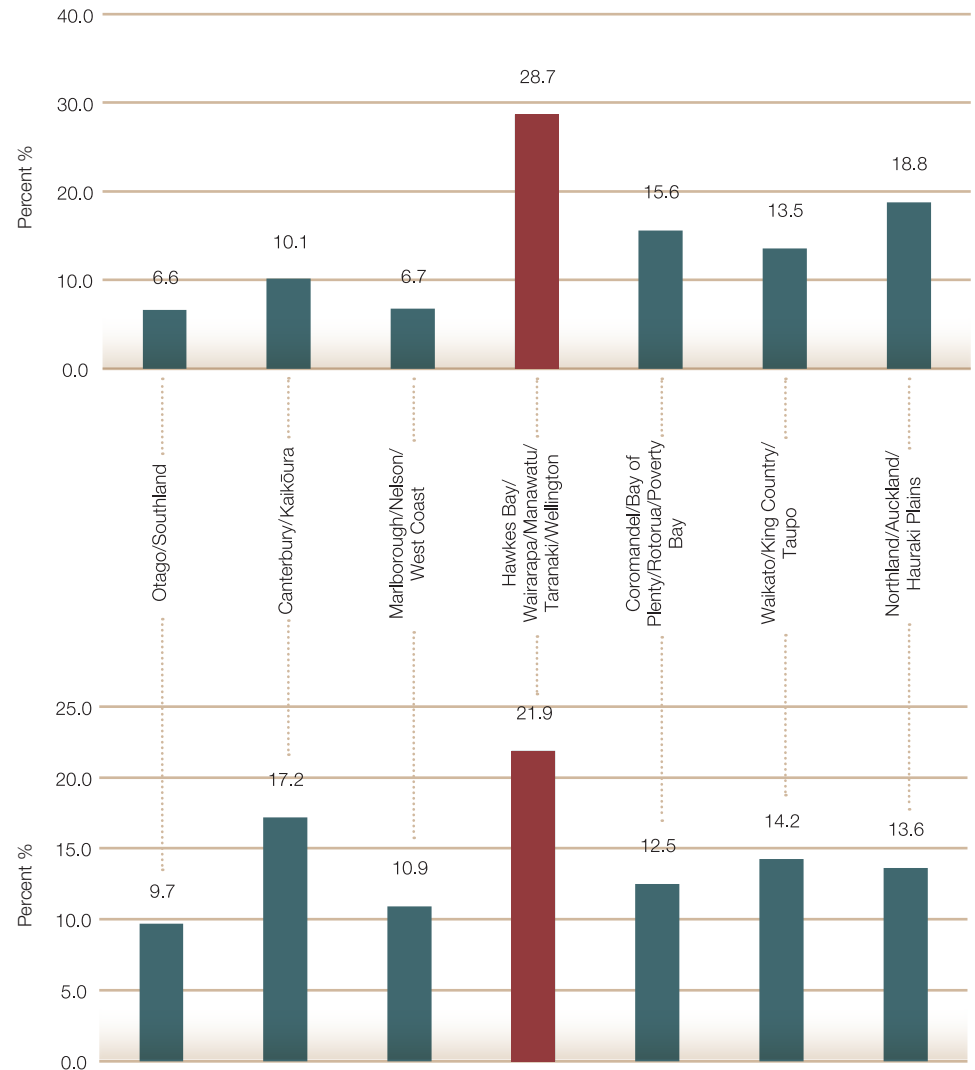
ALTHOUGH HIVE NUMBERS AND BEEKEEPING ENTERPRISES HAVE INCREASED, PRODUCTION WAS 25% DOWN ON THE PREVIOUS YEAR, DUE TO ADVERSE CLIMATIC EFFECTS AND OTHER FACTORS.

THE VALUE OF NEW ZEALAND'S HONEY EXPORTS INCREASED BY 5% IN 2016/17 TO \$329 MILLION, DESPITE A DROP IN THE VOLUME EXPORTED OF 4%.

NZ HONEY EXPORTS - \$M



% NZ'S TOTAL HIVES BY DISTRICT: 2016/17 YEAR

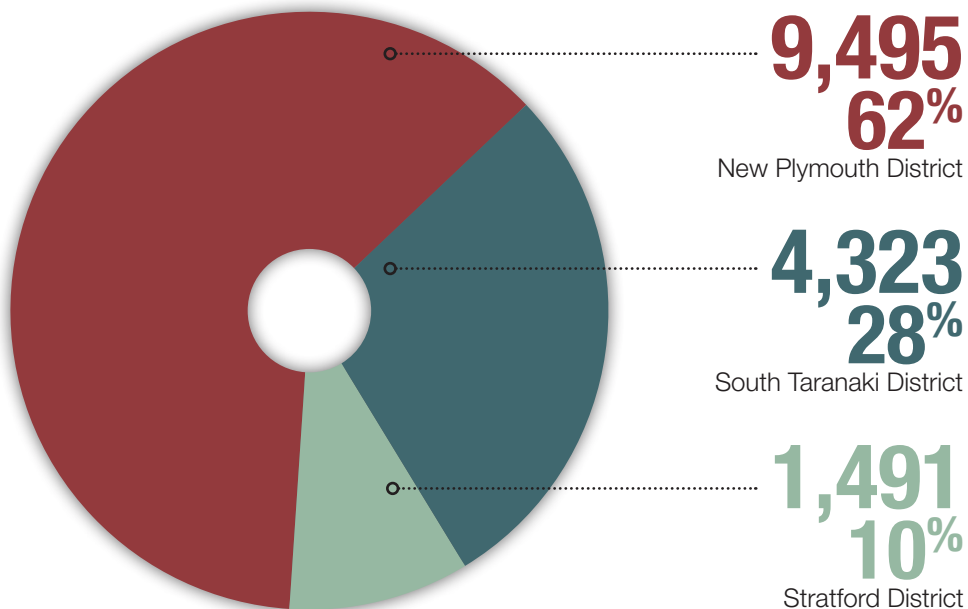


% HONEY CROP ESTIMATES (TONNES)

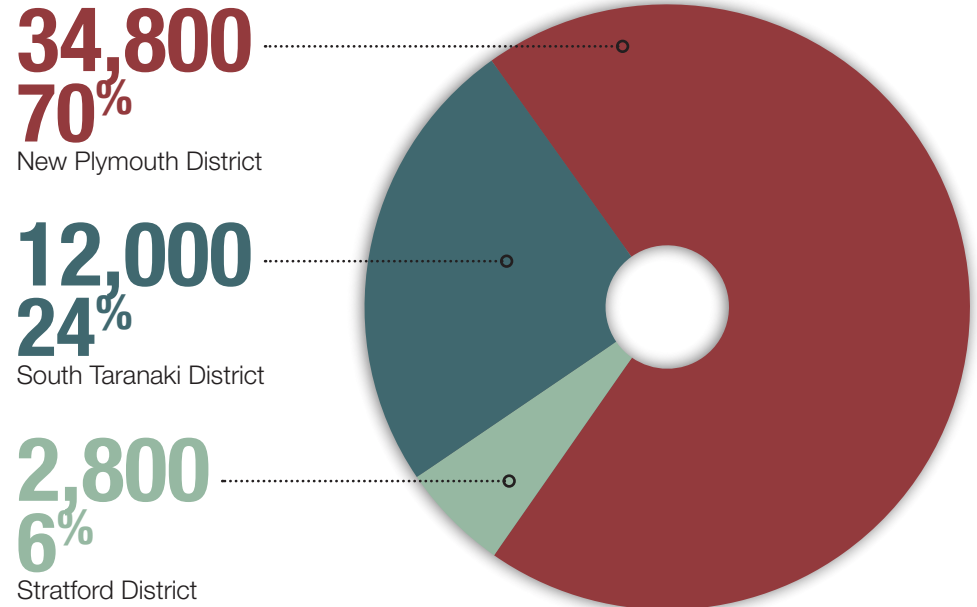
Business Numbers & Employment

AS AT FEBRUARY 2017
(THE MOST RECENT COUNT OF
BUSINESS NUMBERS)
THERE WERE 49,600 EMPLOYEES
WORKING IN
15,255 BUSINESSES IN TARANAKI
(REGISTERED FOR GST).

BUSINESS NUMBERS BY DISTRICT



EMPLOYEE COUNT BY DISTRICT

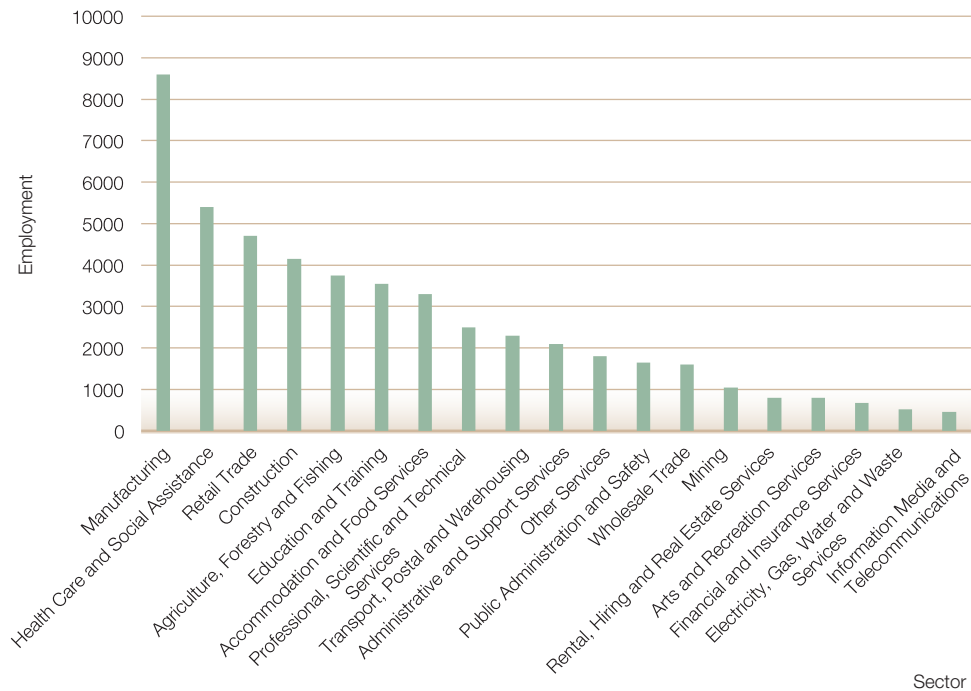


62% OF THE REGION'S BUSINESSES ARE IN THE NEW PLYMOUTH DISTRICT, WITH AN EMPLOYEE COUNT OF 34,800. ALMOST 1,500 BUSINESSES ARE BASED IN STRATFORD DISTRICT EMPLOYING 2,800. 4,323 BUSINESSES IN SOUTH TARANAKI PROVIDE EMPLOYMENT FOR 12,000 PEOPLE*

*District numbers may not exactly equate to the Taranaki region total as the TLA boundaries differ slightly from the regional boundary.

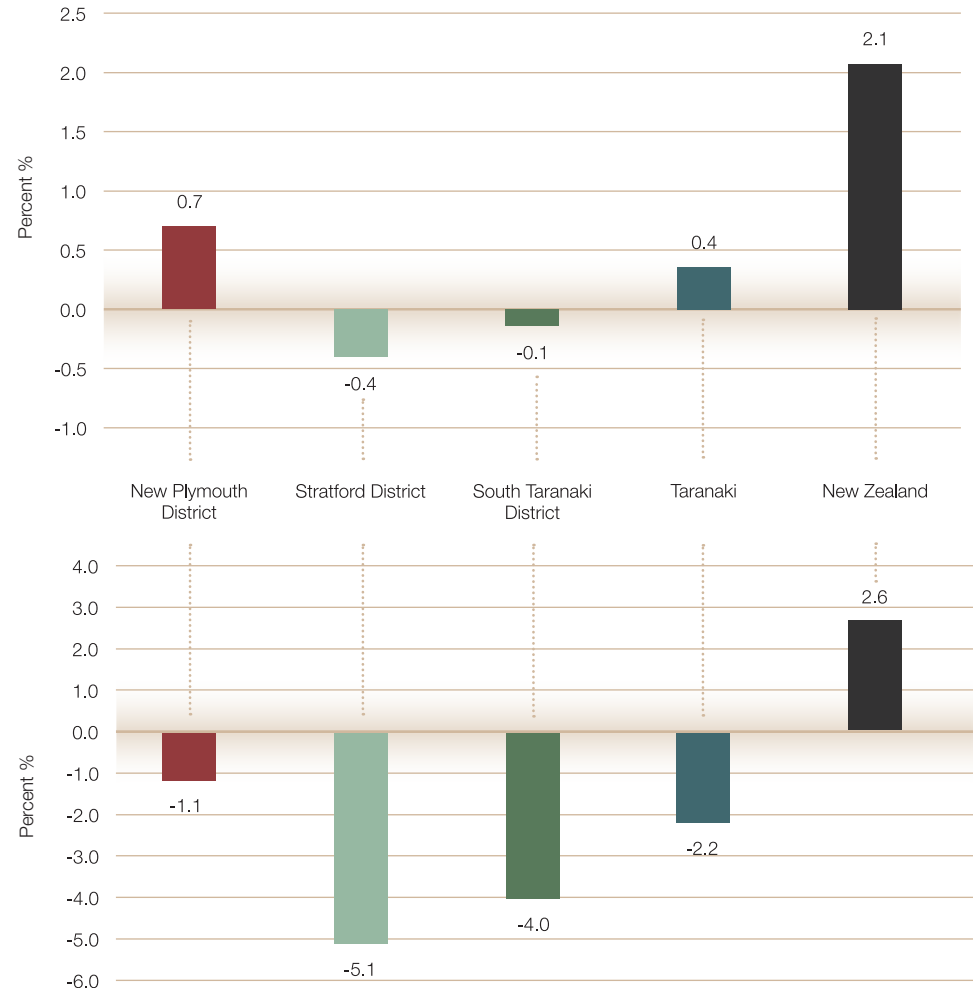
MAJOR SECTORS OF EMPLOYMENT FOR THE REGION INCLUDE MANUFACTURING, SOCIAL SERVICES, RETAIL, CONSTRUCTION AND AGRICULTURE

TARANAKI EMPLOYMENT BY INDUSTRY



EMPLOYEE NUMBERS DECLINED 2.2% IN THE REGION BETWEEN FEBRUARY 2016 AND FEBRUARY 2017. THE MAIN SECTORS IMPACTED INCLUDED AGRICULTURE, MINING (OIL AND GAS) AND MANUFACTURING, AS WELL AS SOME SERVICE SECTORS. ACCOMMODATION AND FOOD SERVICES EXPERIENCED GROWTH IN THE REGION.

NUMBER OF BUSINESSES - PERCENTAGE CHANGE 2016-2017



EMPLOYEE COUNT - PERCENTAGE CHANGE 2016-2017

Average Value of a House

HOUSE VALUES HAVE CONTINUED TO INCREASE

IN THE TARANAKI REGION, WITH THE HIGHEST GROWTH RECORDED IN SOUTH TARANAKI (UP 10.7% FOR THE MONTH OF FEBRUARY 2018 RELATIVE TO THE SAME MONTH IN 2017).

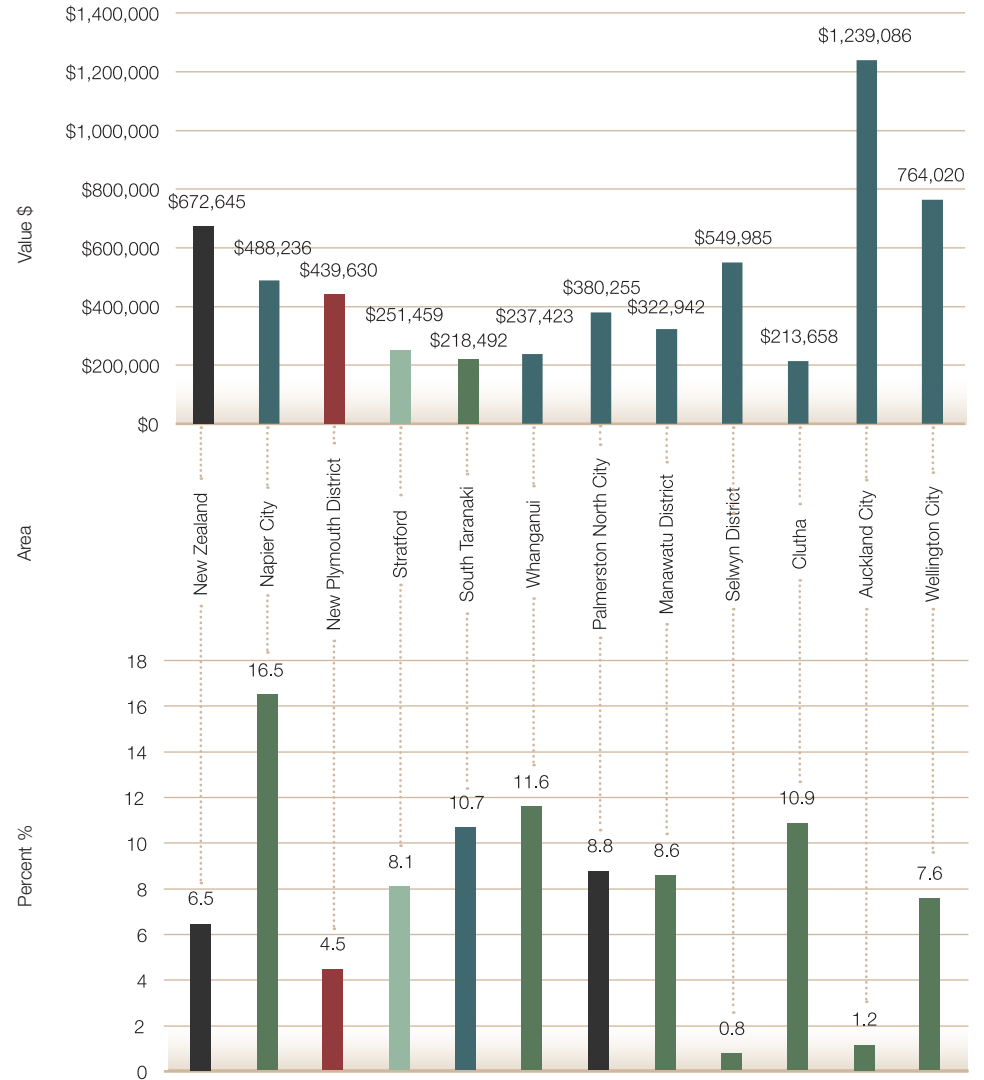
THE AVERAGE HOUSE VALUE IN STRATFORD WAS \$251,459

IN SOUTH TARANAKI IT WAS \$218,492 AND \$439,630 IN THE NEW PLYMOUTH DISTRICT.

THE AVERAGE VALUE FOR A HOUSE IN NEW ZEALAND AS AT FEBRUARY 2018 WAS \$672,645

AND THIS REFLECTED AN INCREASE OF 6.5% FROM 12 MONTHS EARLIER.

AVERAGE VALUE OF A HOUSE - FEBRUARY 2018



PERCENTAGE CHANGE IN VALUE BETWEEN MONTH OF FEBRUARY 2017 AND MONTH OF FEBRUARY 2018

Home Affordability



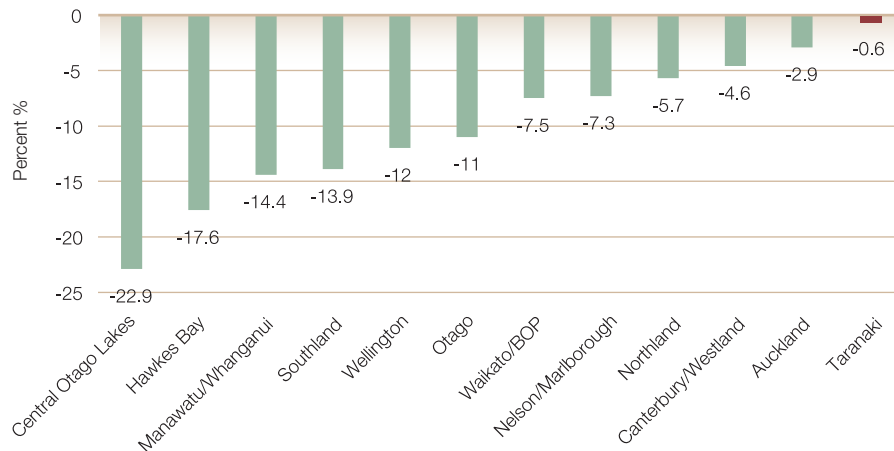
THE MASSEY UNIVERSITY HOME AFFORDABILITY INDEX TAKES INTO ACCOUNT THE COST OF BORROWING AS WELL AS HOUSE PRICES AND WAGE LEVELS.

THE MOST RECENT RESULT (AS AT NOVEMBER 2017) INDICATED AN ANNUAL DECLINE IN AFFORDABILITY IN ALL REGIONS.

PERCENTAGE CHANGE IN HOME AFFORDABILITY IN LAST 12 MONTHS - NOVEMBER 2017

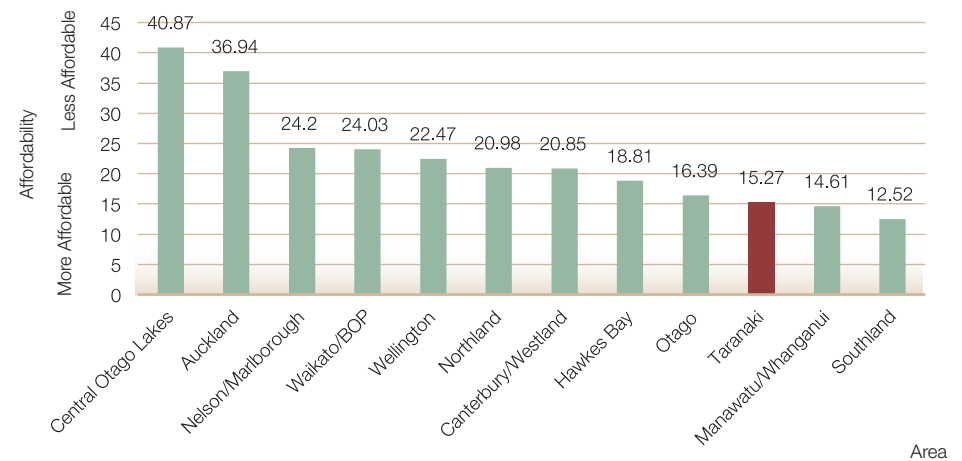


% CHANGE IN HOME AFFORDABILITY IN THE LAST 12 MONTHS TO NOVEMBER 2017



TARANAKI RECORDED A 0.6% DECLINE IN AFFORDABILITY OVER THE 12 MONTH PERIOD AND IS RANKED THE THIRD MOST ATTRACTIVE REGION IN THE COUNTRY IN TERMS OF HOME AFFORDABILITY.

HOME AFFORDABILITY REGIONAL RANKING

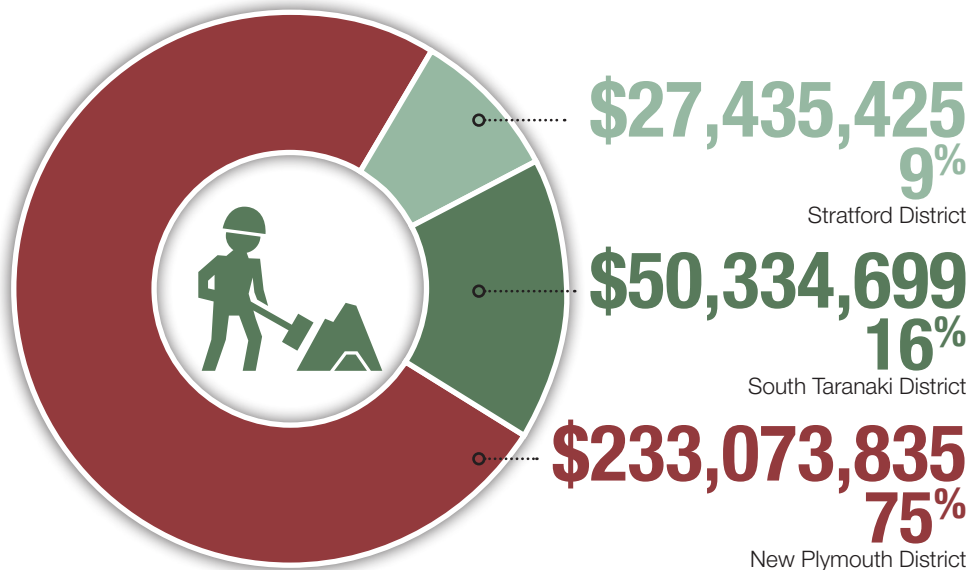


CENTRAL OTAGO LAKES, INCLUDING QUEENSTOWN, CONTINUES ITS RECORD AS THE MOST UNAFFORDABLE REGION IN NEW ZEALAND WITH MEDIAN HOUSE PRICES 15 TIMES ANNUAL WAGES.

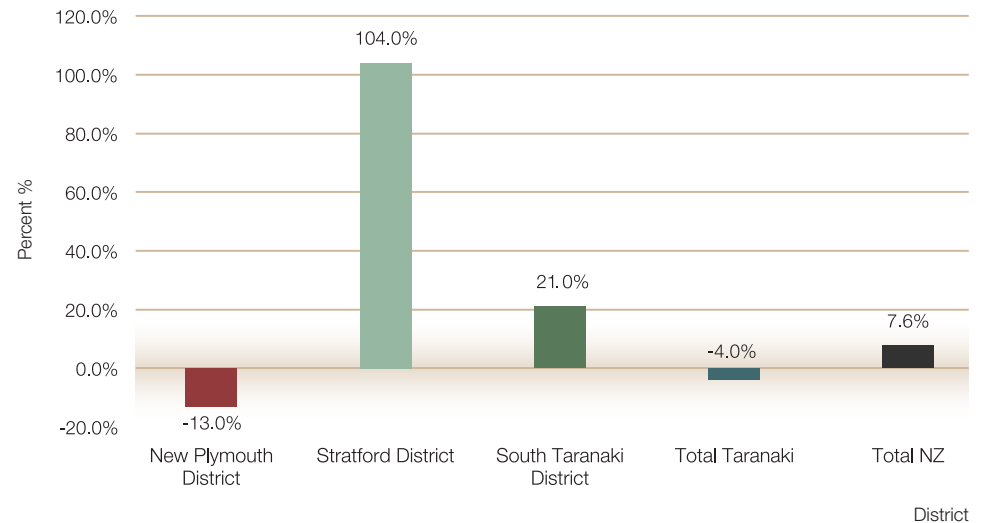
Construction Activity

FOR THE 12 MONTHS ENDING
DECEMBER 2017 IN TARANAKI
THERE WERE
\$310.8 MILLION
OF BUILDING CONSENTS APPROVED.

VALUE OF BUILDING CONSENTS TO DECEMBER 2017



PERCENTAGE CHANGE IN VALUE OF TOTAL BUILDING CONSENTS
12 MONTHS TO DECEMBER 2017 RELATIVE TO SAME PERIOD IN PRIOR YEAR.

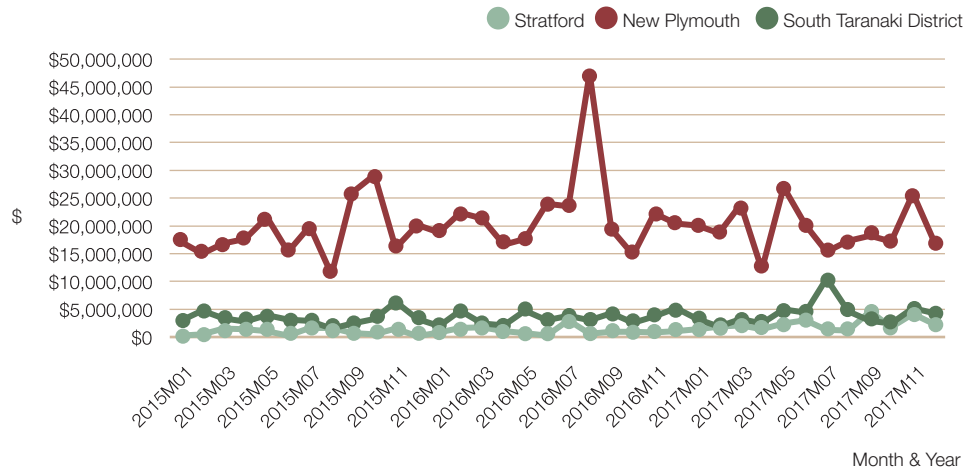


THE VALUE OF BUILDING CONSENTS DECREASED BY 4% IN TARANAKI FOR THE YEAR ENDING DECEMBER 2017, RELATIVE TO THE PREVIOUS 12 MONTHS.

THIS CHANGE WAS DUE TO A LOWER VALUE OF CONSENTS APPROVED IN THE NEW PLYMOUTH DISTRICT IN 2017

RELATIVE TO THE PREVIOUS YEAR WHEN SIGNIFICANT COMMERCIAL BUILDING CONSENTS BOOSTED RESULTS IN LATE 2016.

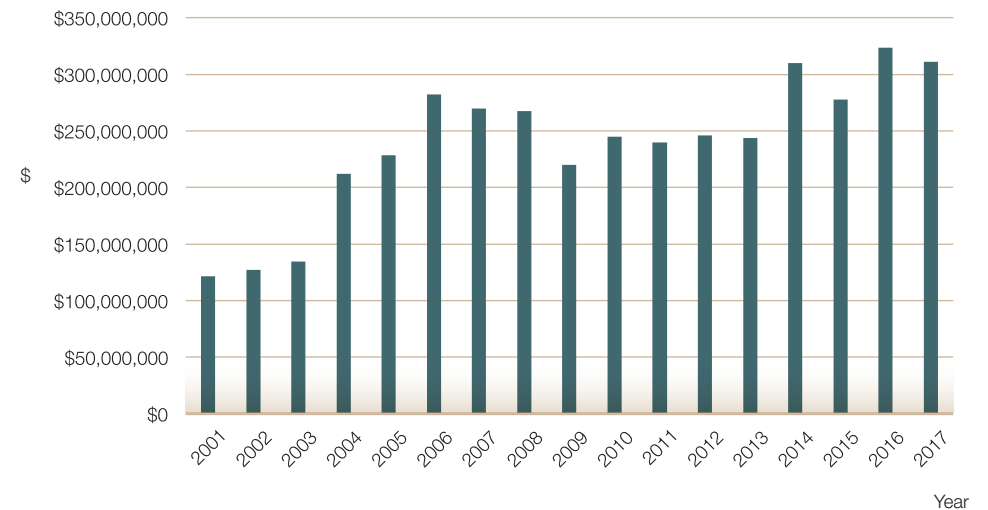
**VALUE OF BUILDING CONSENTS APPROVED 2015-2017 BY MONTH
BY TARANAKI DISTRICT**



MEANWHILE STRATFORD AND SOUTH TARANAKI EXPERIENCED SIGNIFICANT GROWTH IN THE VALUE OF BUILDING CONSENTS APPROVED IN 2017 DUE TO HEIGHTENED RESIDENTIAL AND COMMERCIAL CONSENTS APPROVED DURING THE YEAR.

IN THE LAST FOUR YEARS TARANAKI HAS EXPERIENCED POSITIVE GROWTH AND ACTIVITY IN BUILDING CONSTRUCTION, AND THIS HAS BEEN AT LEVELS HIGHER THAN THE FIVE YEAR PERIOD PRIOR.

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

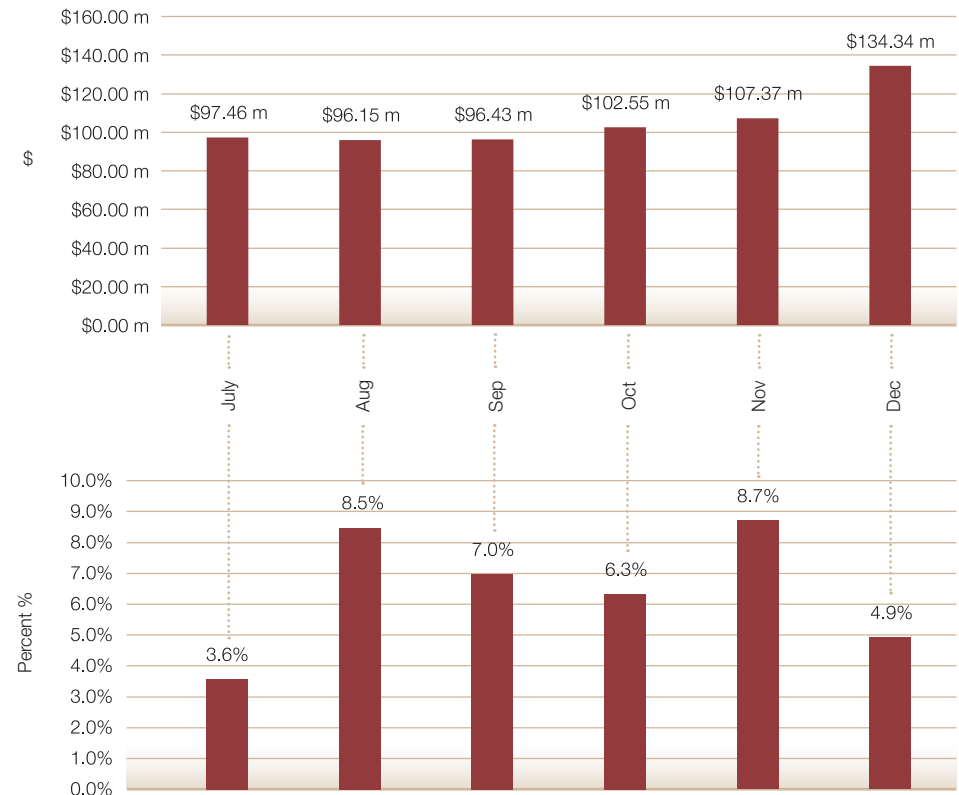


Retail Sales

FOR THE HALF-YEAR ENDING DECEMBER 2018, \$634.2M WAS SPENT AT RETAIL MERCHANTS IN TARANAKI. THIS WAS UP 6.4% RELATIVE TO THE SAME PERIOD IN 2016, WHICH WAS HIGHER THAN THE NEW ZEALAND AVERAGE OF 5.6% GROWTH.

NOVEMBER 2017 RECORDED THE HIGHEST GROWTH RELATIVE TO THE SAME PERIOD IN THE PREVIOUS YEAR (8.7% INCREASE).

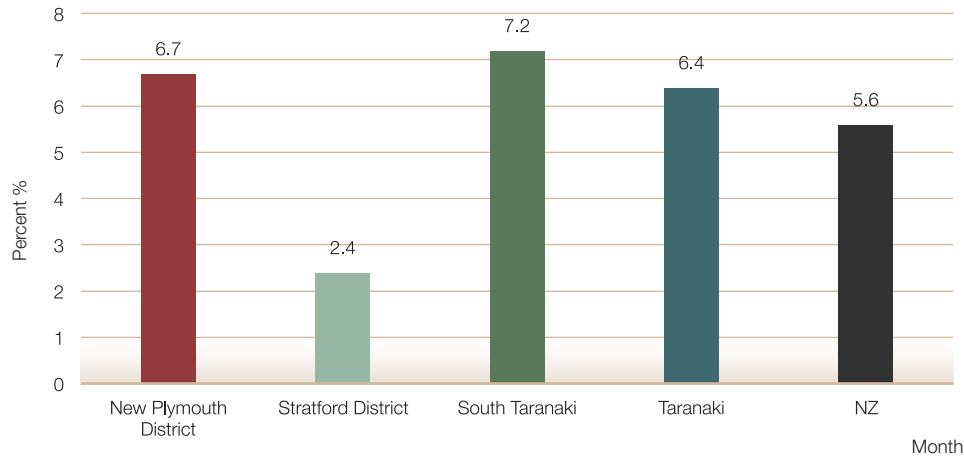
VALUE OF SPEND IN TARANAKI JULY- DEC 2017



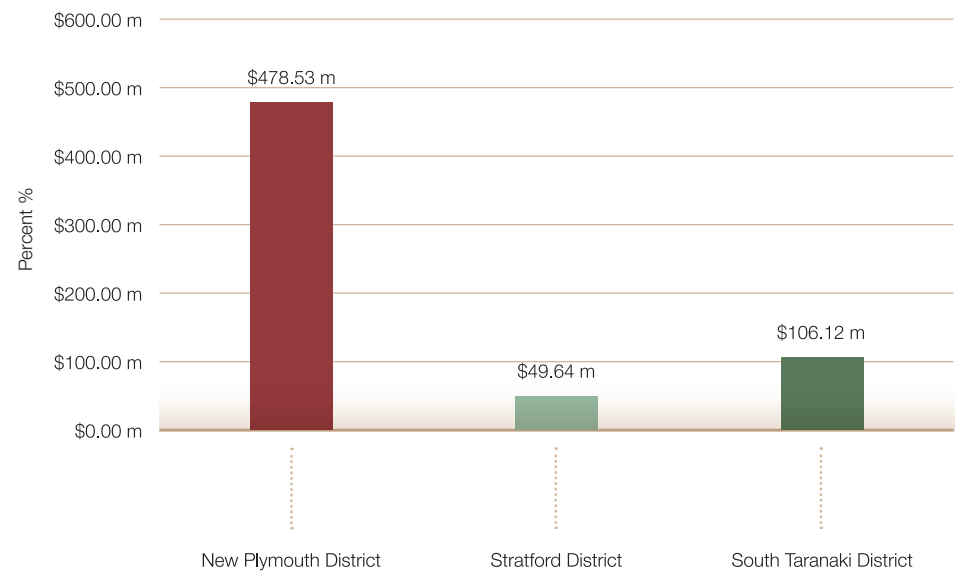
PERCENTAGE CHANGE IN GROWTH BY MONTH RELATIVE TO SAME PERIOD PREVIOUS YEAR

\$478.5M WAS SPENT AT RETAIL MERCHANTS IN THE NEW PLYMOUTH DISTRICT; \$106.1M WAS SPENT IN SOUTH TARANAKI AND \$49.6M IN STRATFORD. THE STRONGEST RETAIL GROWTH WAS RECORDED IN THE SOUTH TARANAKI DISTRICT WITH A 7.2% GAIN OVER 2016.

% CHANGE IN SPEND FROM SAME TIME LAST YEAR JULY-DEC 2017



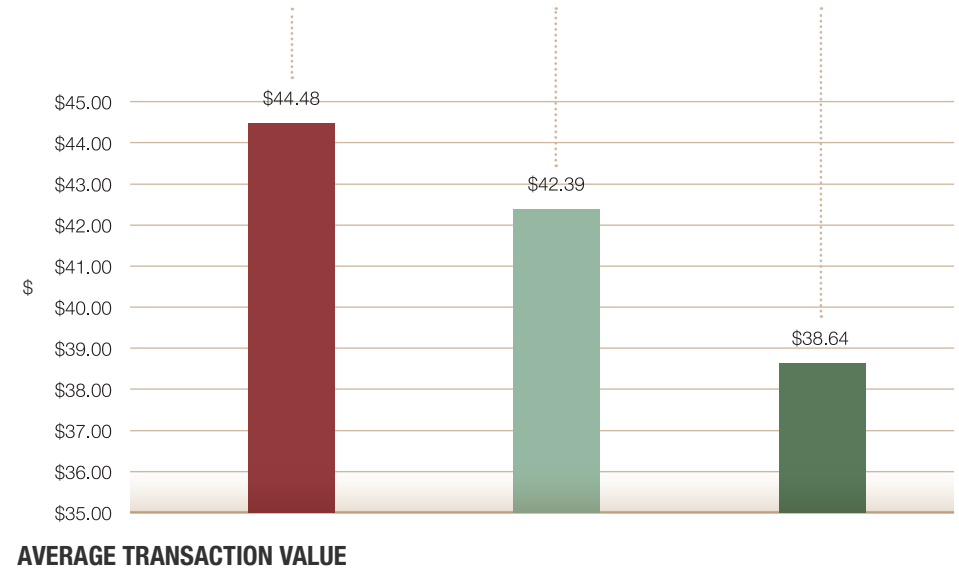
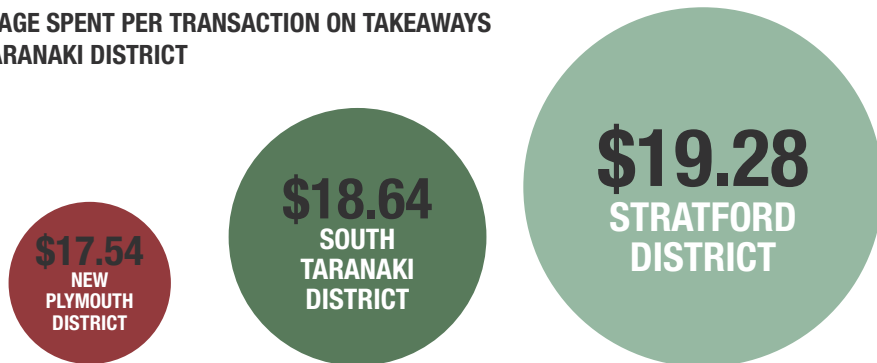
RETAIL SPEND JULY-DEC 2017



DID YOU KNOW:

THE AVERAGE AMOUNT SPENT ON TAKEAWYS BETWEEN JULY AND DECEMBER 2017 IN NEW PLYMOUTH DISTRICT WAS \$17.54. IN SOUTH TARANAKI CONSUMERS SPENT ON AVERAGE \$18.64. THE HIGHEST AMOUNT WAS SPENT IN STRATFORD – AN AVERAGE OF \$19.28 PER TRANSACTION ON TAKEAWYS.

AVERAGE SPENT PER TRANSACTION ON TAKEAWYS BY TARANAKI DISTRICT



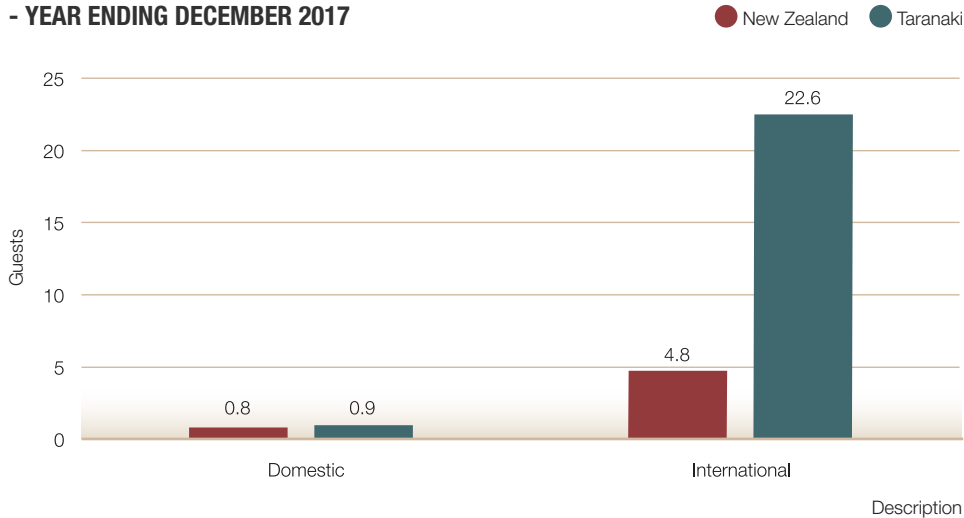
Visitor Industry

% CHANGE IN COMMERCIAL GUEST NIGHTS YEAR ENDING DECEMBER 2017

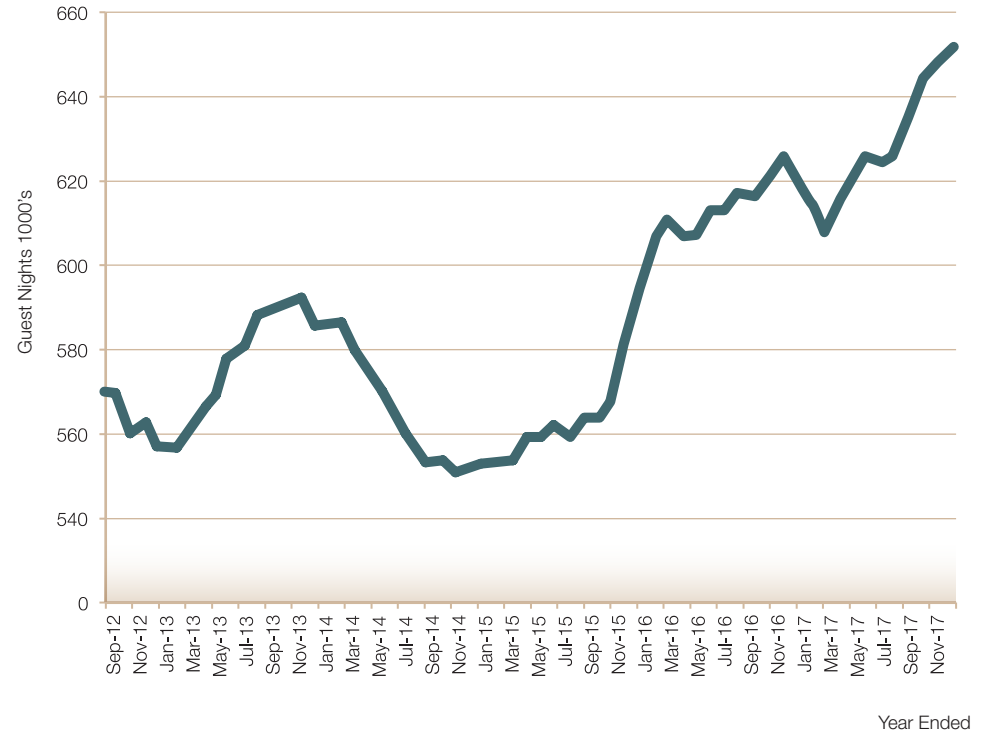


INTERNATIONAL GUEST NIGHTS, ALTHOUGH COMPRISING LESS THAN 20% OF OUR TOTAL GUEST NIGHTS, HAS CONTINUED TO INCREASE AT RATES SIGNIFICANTLY HIGHER THAN THE NATIONAL AVERAGE.

PERCENTAGE CHANGE IN GUEST NIGHTS FROM PREVIOUS YEAR - YEAR ENDING DECEMBER 2017



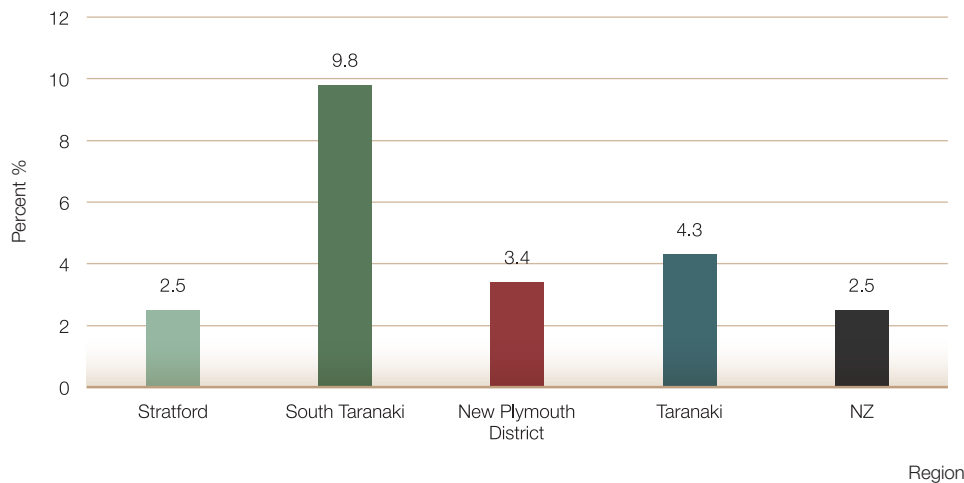
TARANAKI ANNUAL GUEST NIGHTS



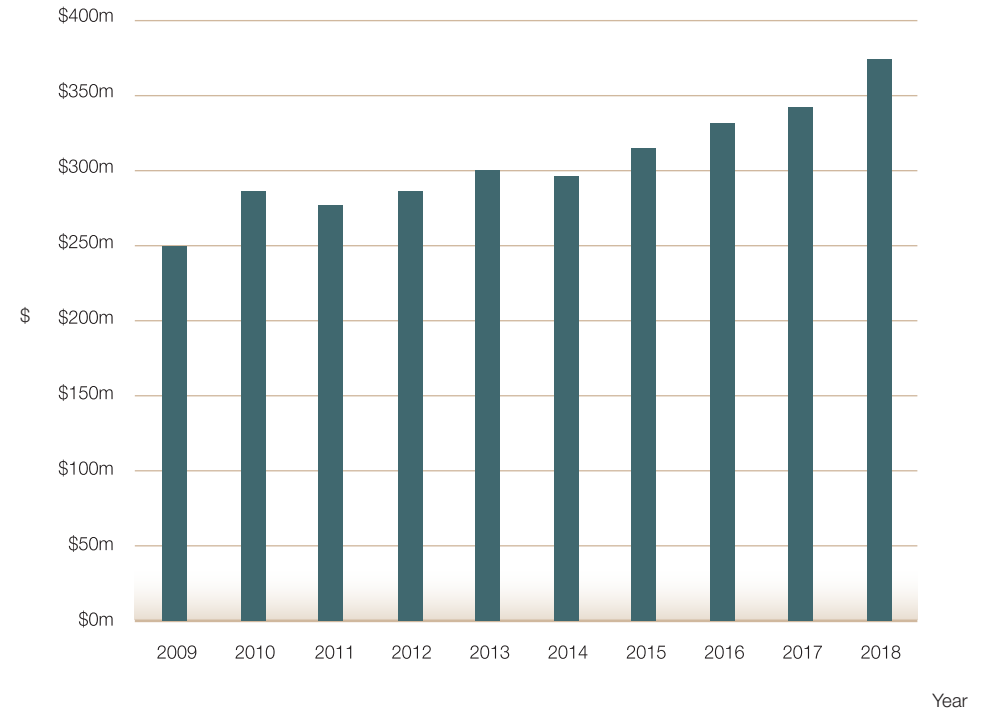
THERE WERE **652,372 COMMERCIAL GUEST NIGHTS** RECORDED IN TARANAKI FOR THE 12 MONTHS ENDING DECEMBER 2017.

THE NUMBER OF GUEST NIGHTS IN COMMERCIAL ACCOMMODATION INCREASED IN ALL THE TARANAKI DISTRICTS WITH SOUTH TARANAKI EXPERIENCING THE STRONGEST GROWTH (9.8%).

COMMERCIAL ACCOMMODATION GUEST NIGHTS - % CHANGE YEAR ENDING DECEMBER 2017



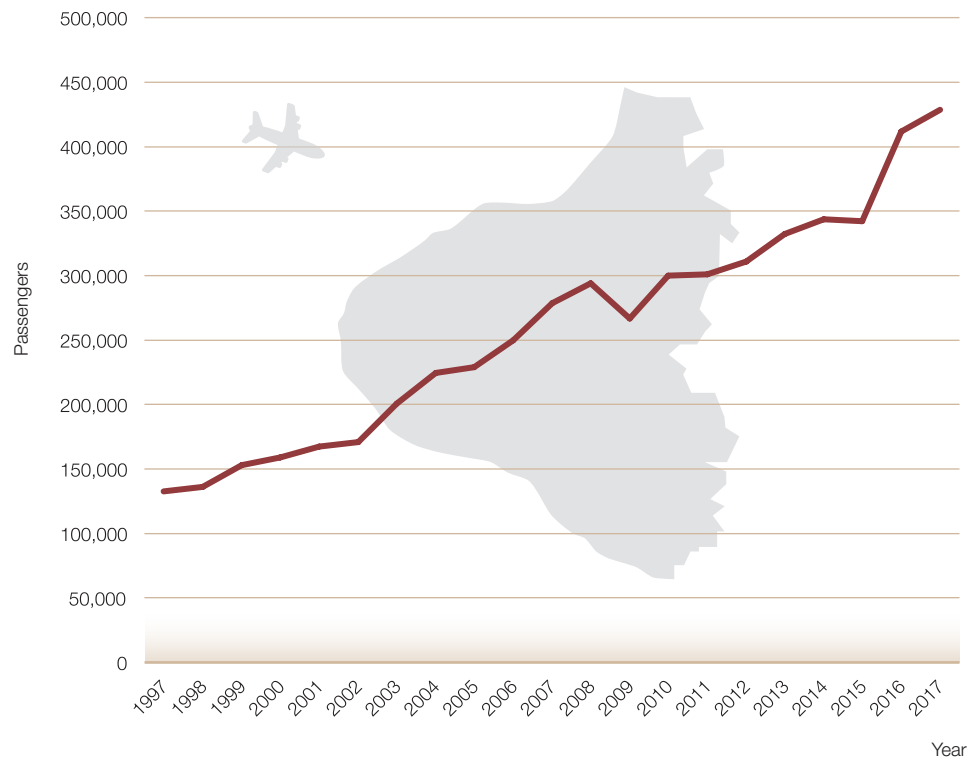
ANNUAL TOURISM SPEND - TARANAKI \$ MILLION 12 MONTHS TO JANUARY 2018



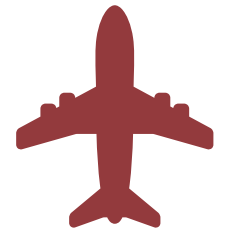
VISITOR EXPENDITURE FOR THE 12 MONTHS TO JANUARY 2018 WAS AN ESTIMATED \$376 MILLION FOR THE TARANAKI REGION, AN INCREASE OF 10% OVER THE PREVIOUS YEAR.

THERE WERE 428,627 PASSENGER MOVEMENTS THROUGH NEW PLYMOUTH AIRPORT DURING 2017 -THE HIGHEST EVER RECORDED.

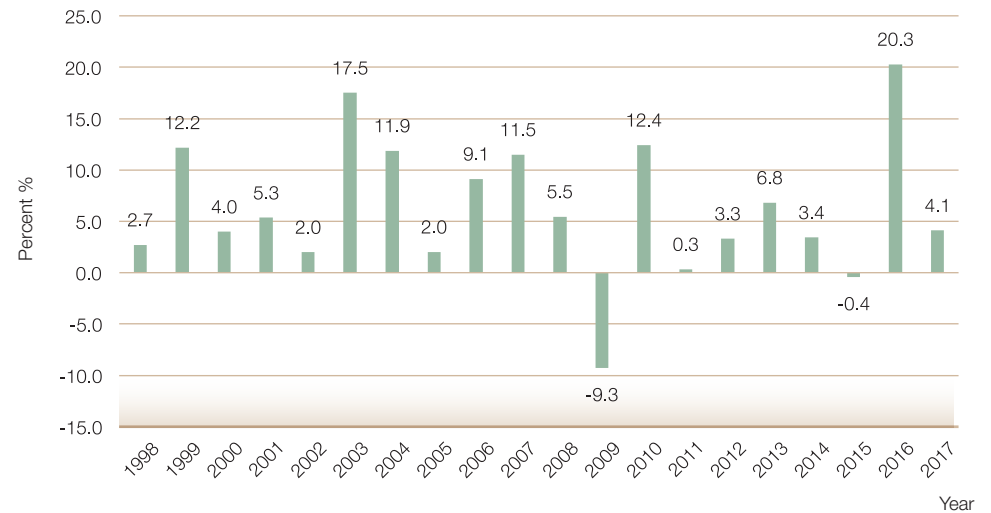
NEW PLYMOUTH AIRPORT MOVEMENTS YEAR ENDING DECEMBER



THIS IS AN INCREASE OF 4.1% FROM THE PREVIOUS YEAR, AND IS 57% HIGHER THAN 10 YEARS AGO.



NEW PLYMOUTH AIRPORT - % GROWTH OVER PREVIOUS YEARS



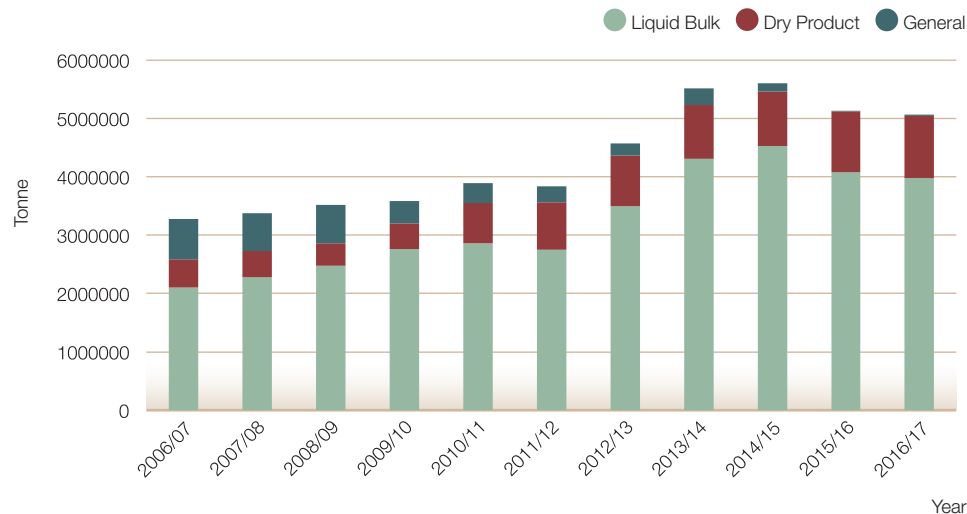
Port Taranaki - Exports

A TOTAL OF 5.1 MILLION FREIGHT TONNES CROSSED PORT TARANAKI DURING 2016/2017.

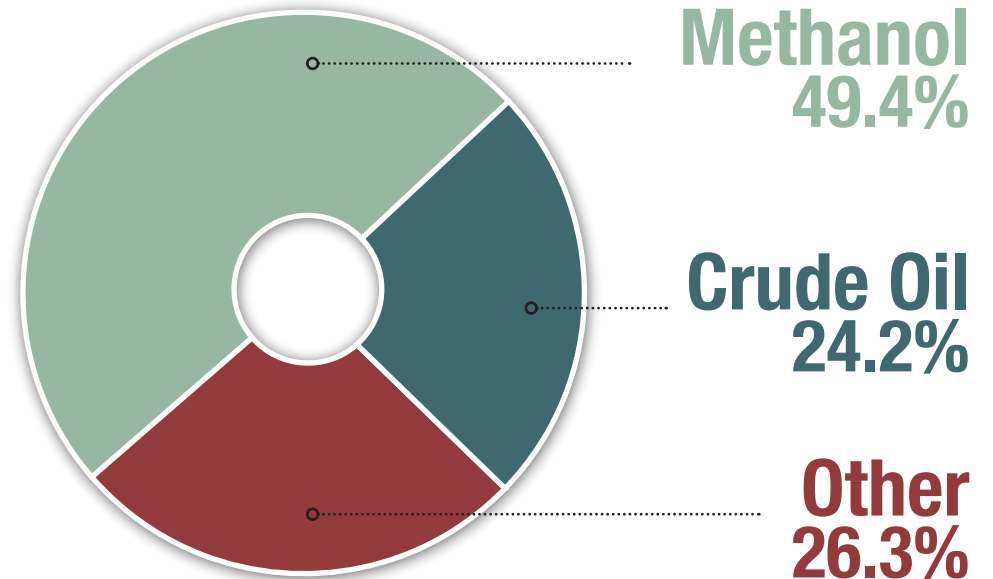
THIS ACTIVITY IS INCLUSIVE OF IMPORTS, EXPORTS AND COASTAL TRADE.

METHANOL, CRUDE OILS, GRAINS AND LOGS WERE AMONGST THE DOMINANT PRODUCTS.

PORT TARANAKI TONNAGE - BY PRODUCT CATEGORY



2016/2017 % COMPOSITION OF TOTAL FREIGHT TONNAGE %



TOTAL FREIGHT TONNAGE WAS 1.2% LESS IN 2016/2017 THAN THE YEAR PRIOR

A KEY REASON BEING THE DECLINE IN LPG EXPORTED DUE TO OPERATIONAL ISSUES EXPERIENCED AT SOME FIELDS THAT RESULTED IN A REDUCTION IN DOMESTIC PRODUCTION.

HOWEVER GROWTH WAS EXPERIENCED IN MANY OTHERS CATEGORIES ESPECIALLY LOGS AND GRAIN.

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): Statistic NZ.

Economic Activity: ANZ Regional Trends. Note: this information is not GDP data but a composition of specific indicators selected by the ANZ e.g. retail sales, employment data, house sales, guest nights, car sales etc. The report tracks the overall summation of changes on a regional basis annually and quarterly.

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.

Total visitors including day visitors: Venture Taranaki commissioned Qrious, a subsidiary of Spark NZ Ltd. to provide additional visitor analysis via mobile phone location data.

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

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

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 on-line at www.business.taranaki.info or call us:

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An initiative of  Te Kaunihera-ā-Rohe o Ngāmotu
NEW PLYMOUTH DISTRICT COUNCIL
newplymouthnz.com

Disclaimer:

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.

Taranaki's Regional Development Agency

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