

Trends



TARANAKI FACTS AND FIGURES

SUMMER
2017-2018



WELCOME

For statistics to be useful, they need to be used. However, this often raises the challenge of translating the wealth of data available into meaningful, user-friendly and ultimately useful information that provides relevance in a world that is increasingly bombarded by information.

Venture Taranaki invests considerable time and energy in locating, commissioning and analysing economic data from a wide range of reputable sources, to ensure a regional economic profile is maintained and developed. Taranaki Trends takes a cross-section of this information and seeks to present it in a visually attractive and straight forward way.

Through this means, we aim to provide a 'big picture' economic snapshot of what's happening in our region, in a manner which is succinct, engaging and of value to a broad audience.

In the future, we'll be continuing to produce Taranaki Trends, but expanding the range of information products we deliver for Taranaki's business community and leadership. You can expect enhanced accessibility and usability and better use of digital technologies. In the meantime, we hope you find the current edition of Taranaki Trends a valuable, compelling read.



Dr Anne Probert

General Manager, Economy & Sector Development
Venture Taranaki

Summer 2017-2018: This edition of Taranaki Trends is published in October 2017 and remains current until April 2018

- Cover photo: courtesy of Fonterra, Bridge St, Eltham, home of blue cheese.

Economic Summary



NATURAL INCREASE IN POPULATION (BIRTHS LESS DEATHS)

for year ending June 2017 compared to previous 12 months.



NET MIGRATION GAIN FROM MORE PEOPLE ARRIVING AND PERMANENTLY LOCATING IN TARANAKI FROM OVERSEAS THAN INTERNATIONAL DEPARTURES

year ending June 2017 relative to previous 12 months.



VALUE OF CONSTRUCTION CONSENTS

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



AVERAGE HOUSE VALUATIONS FOR AUGUST 2017

relative to August 2016, in the New Plymouth, Stratford and South Taranaki Districts.



RETAIL SALES FOR THE SIX MONTHS ENDING JUNE 2017

relative to the same period in 2016.



NUMBER OF GUEST NIGHTS BY VISITORS STAYING IN COMMERCIAL ACCOMMODATION OUTLETS WITHIN TARANAKI FOR YEAR ENDING JUNE 2017

relative to 2016.



NUMBER OF INTERNATIONAL STUDENTS

studying in Taranaki.



DEATHS FOR THE YEAR ENDING JUNE 2017

relative to 2016.



HOME AFFORDABILITY WITHIN TARANAKI

relative to same period 12 months prior.



'MEAN' WEEKLY RENTAL IN NEW PLYMOUTH (MAY 2017)

relative to same time 12 months ago.



BIRTHS IN THE REGION FOR THE YEAR ENDING JUNE 2017

relative to the previous 12 month period.



TARANAKI UNEMPLOYMENT RATE – WAS LESS IN THE JUNE 2017 QUARTER THAN THE MARCH QUARTER

reflecting a more favourable result.



ECONOMIC CONFIDENCE – SLIGHT DECLINE IN BUSINESS CONFIDENCE WITH FEWER TARANAKI BUSINESS RESPONDENTS ANTICIPATE IMPROVED ECONOMIC TRADING CONDITIONS IN THE COMING 12 MONTHS

The majority anticipate continuation of status quo.



NUMBER OF BUSINESSES AND EMPLOYMENT IN TARANAKI BASED ON FIGURES COLLECTED IN FEBRUARY 2016

(the most recent available).

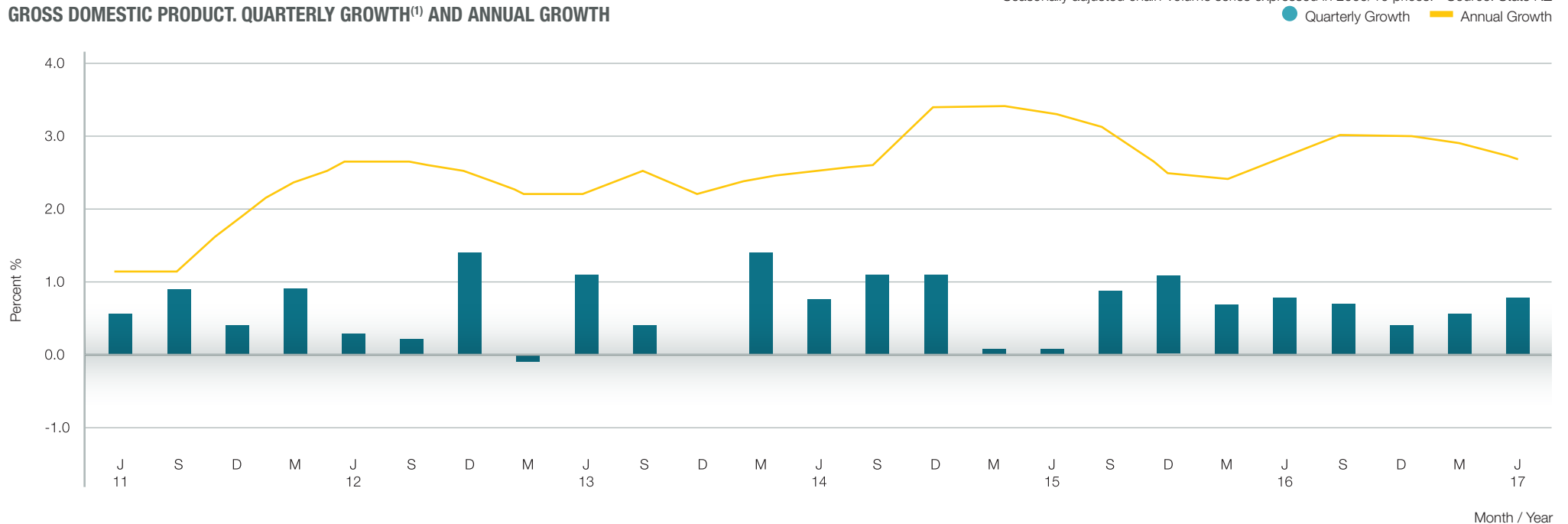
Gross Domestic Product (GDP)

**SIZE OF THE NEW ZEALAND ECONOMY: \$270 BILLION
ECONOMIC ACTIVITY, AS MEASURED VIA GDP, INCREASED
0.8 % IN THE JUNE 2017 QUARTER.**




**GROWTH FOR THE YEAR ENDING JUNE 2017 WAS 2.7%, COMPARED
WITH 2.9% GROWTH FOR THE YEAR ENDED MARCH 2017.**

GROSS DOMESTIC PRODUCT. QUARTERLY GROWTH⁽¹⁾ AND ANNUAL GROWTH

⁽¹⁾ Seasonally adjusted chain-volume series expressed in 2009/10 prices. * Source: Stats NZ



DURING THE JUNE 2017 QUARTER, THE MAIN INCREASES IN ECONOMIC ACTIVITY BY INDUSTRY WERE:

-  **RETAIL TRADE AND ACCOMMODATION: UP 2.8%, DRIVEN BY AN INCREASE IN ACCOMMODATION AND FOOD AND BEVERAGE SERVICES.**
-  **MANUFACTURING: UP 1.8%, WITH FOOD, BEVERAGE, AND TOBACCO PRODUCT MANUFACTURING BEING THE LARGEST CONTRIBUTOR.**
-  **TRANSPORT, POSTAL, AND WAREHOUSING: UP 3.5%**

THE MAIN DECLINE:

-  **CONSTRUCTION: DOWN 1.1%, WITH ALL CONSTRUCTION INDUSTRIES DECREASING.**

INTERNATIONAL GROWTH COMPARISON:

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

PERCENTAGE CHANGES IN GDP FOR THE JUNE 2017 QUARTER – INTERNATIONAL COMPARISONS *

COUNTRY	QUARTERLY PERCENTAGE CHANGE IN GDP	CHANGE FROM SAME QUARTER PREVIOUS YEAR
NEW ZEALAND	0.8	2.5
AUSTRALIA	0.8	1.8
CANADA	1.1	3.7
EURO AREA (19 countries)	0.6	2.3
JAPAN	0.6	1.6
OECD	0.7	2.4
UNITED KINGDOM	0.3	1.7
UNITED STATES	0.8	2.2

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

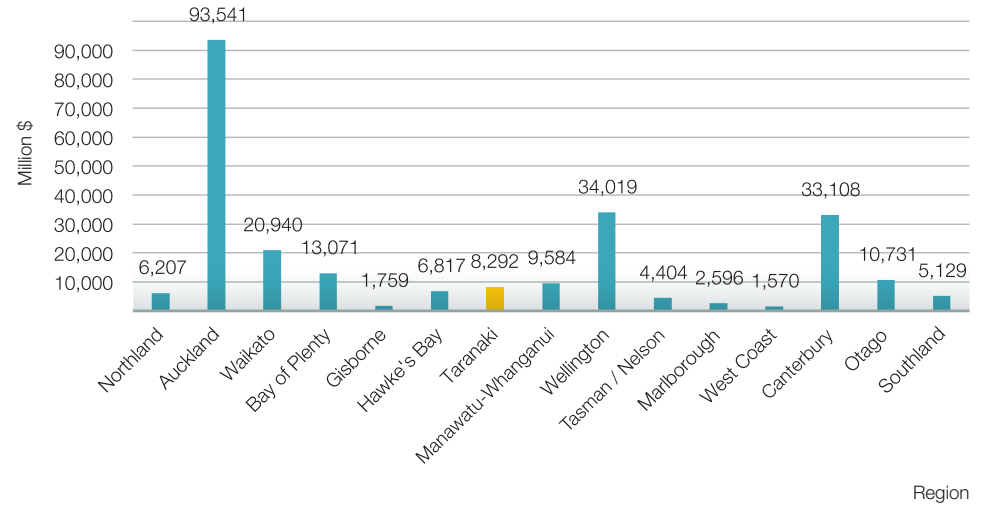
Regional Gross Domestic Product

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 2017) RELATE TO
 THE PERIOD ENDING MARCH 2016.

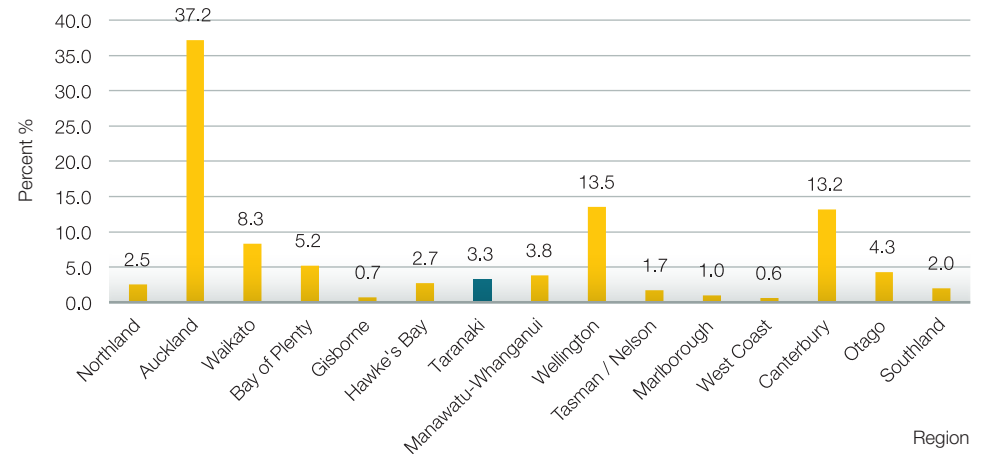
**TARANAKI'S
 REGIONAL GDP
 = \$8.3 BILLION**

GDP BY REGION YEAR ENDED MARCH 2016 - \$ MILLION



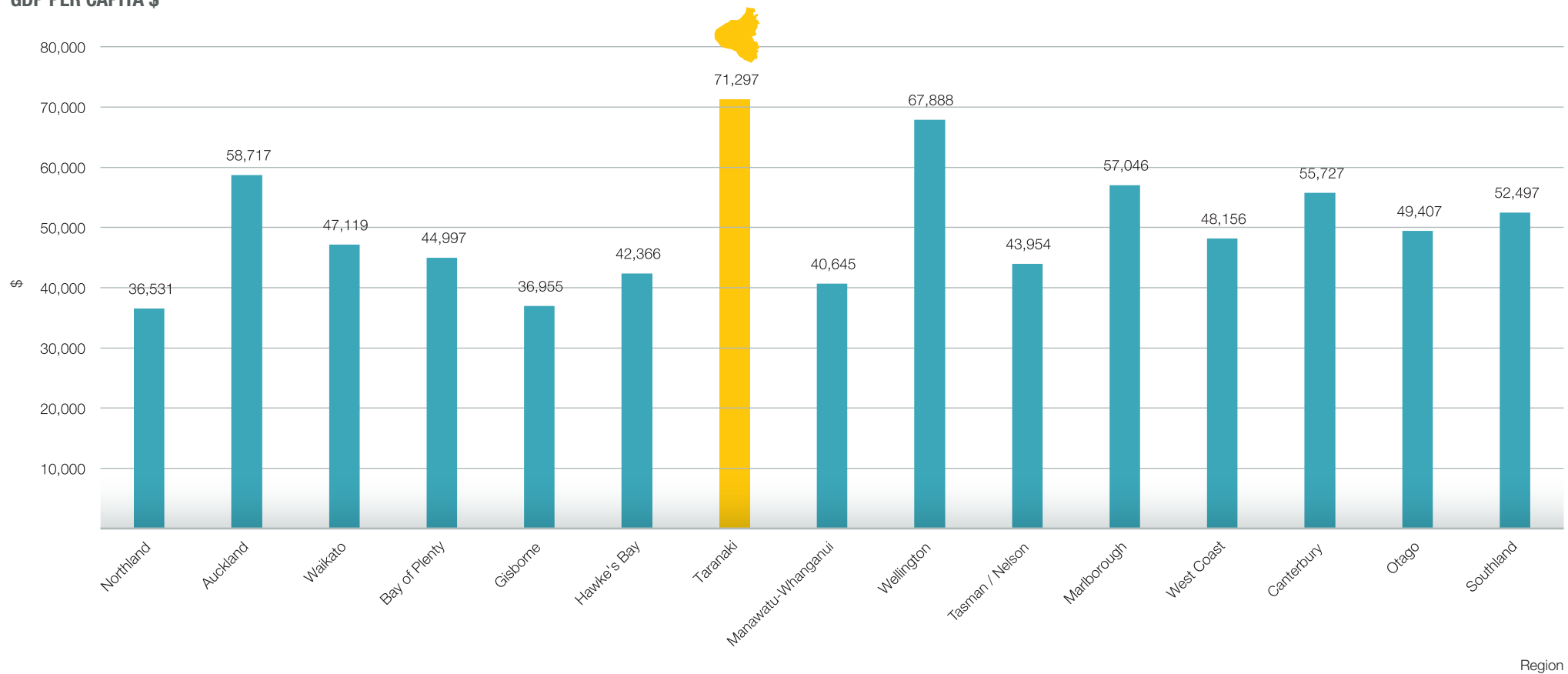
TARANAKI'S SHARE OF NATIONAL GDP = 3.3%

SHARE OF NATIONAL GDP



TARANAKI'S GDP PER CAPITA = \$71,297 – NEW ZEALAND'S HIGHEST.

GDP PER CAPITA \$



Consumer Price Index

CONSUMER PRICE INDEX (CPI) – NEW ZEALAND



IN THE JUNE 2017 QUARTER COMPARED TO MARCH 2017:

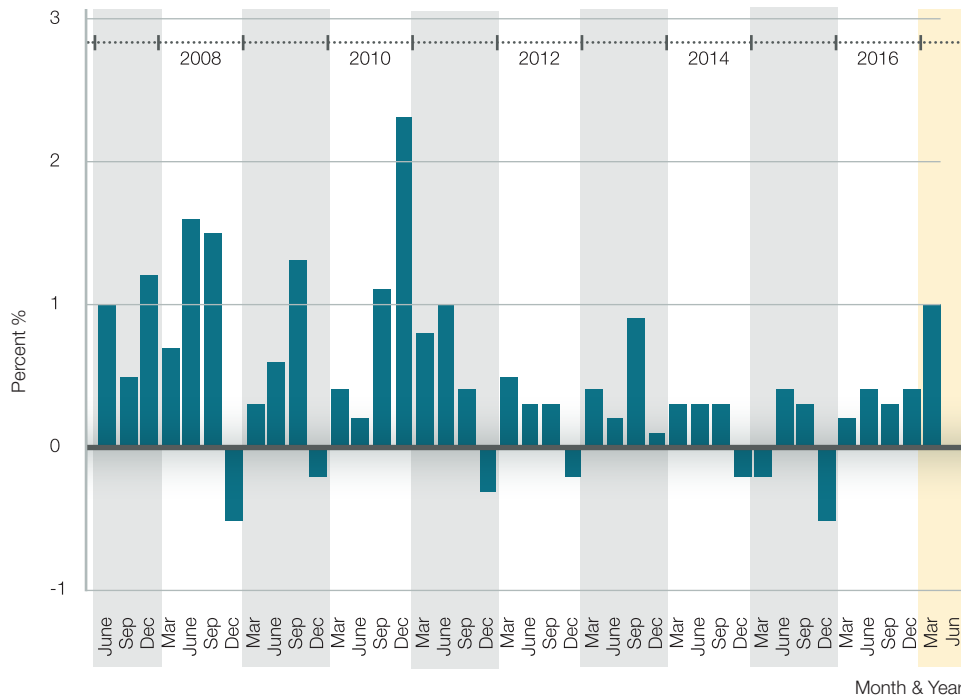
FOOD PRICES ROSE 0.7%, INFLUENCED BY HIGHER PRICES FOR VEGETABLES (UP 19%).

HOUSING AND HOUSEHOLD UTILITIES ROSE 0.8%, INFLUENCED BY PURCHASE OF NEW HOUSING (UP 1.8%).

TRANSPORT PRICES FELL 1.3% WITH CHEAPER DOMESTIC AIRFARES (DOWN 15%).

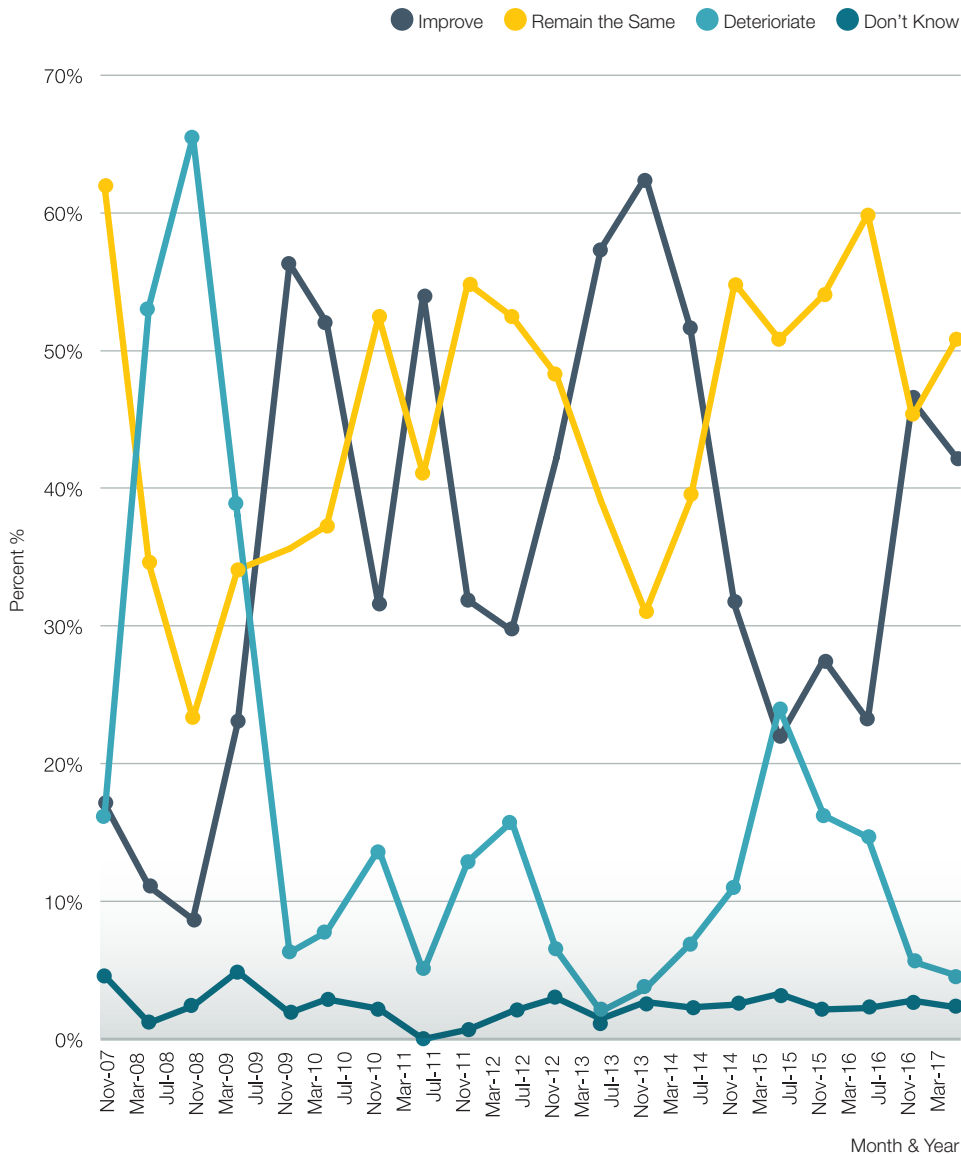
CPI QUARTERLY CHANGE

* Source: Stats NZ



Taranaki Economic Outlook

NEW ZEALAND ECONOMIC CONDITIONS – NEXT 12 MONTHS



1,000 TARANAKI BUSINESSES WERE SURVEYED IN JUNE 2017 REGARDING THE STATE OF THE NEW ZEALAND ECONOMY AND TRADING CONDITIONS FOR THE NEXT 12 MONTHS.

42% ANTICIPATED IMPROVEMENT

(DOWN FROM 46%)

51% ANTICIPATED THE STATUS QUO WILL PREVAIL

(UP FROM 45%)

5% PREDICTED DETERIORATION

(DOWN FROM 6%)

2% WERE UNSURE

Taranaki - Key Statistics At A Glance



2.6%
OF NEW ZEALAND'S
POPULATION



50,700

2.4% OF THE NATIONAL
TOTAL

TARANAKI BUSINESSES

15,177

2.8%
TARANAKI % OF
NATIONAL TOTAL

FEBRUARY 2016

BUSINESSES IN NEW ZEALAND



\$71,297

TARANAKI'S GDP
PER CAPITA
(HIGHEST IN THE
COUNTRY)

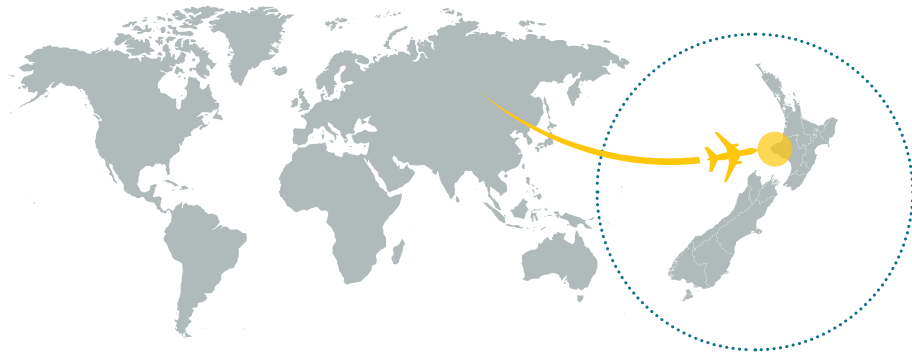
3.3%


OF NEW ZEALAND'S
GDP

FOR THE YEAR ENDING
MARCH 2016 THE
TARANAKI GDP WAS
\$8.3 BILLION

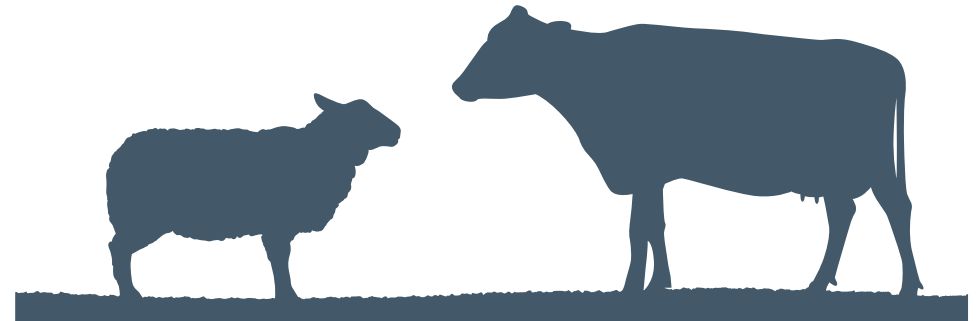
LONG TERM NET INTERNATIONAL MIGRATION

2016 **426** 2017 **503** YEAR ENDING JUNE 2017



 **OVER \$330 MILLION**
BUILDING CONSENTS ISSUED IN 2017
UP 12% YEAR ENDING JUNE 2017

IN 2016 THERE WERE **411,661 PASSENGERS** THROUGH NEW PLYMOUTH AIRPORT



TARANAKI HAS

4.0 SHEEP
PER PERSON

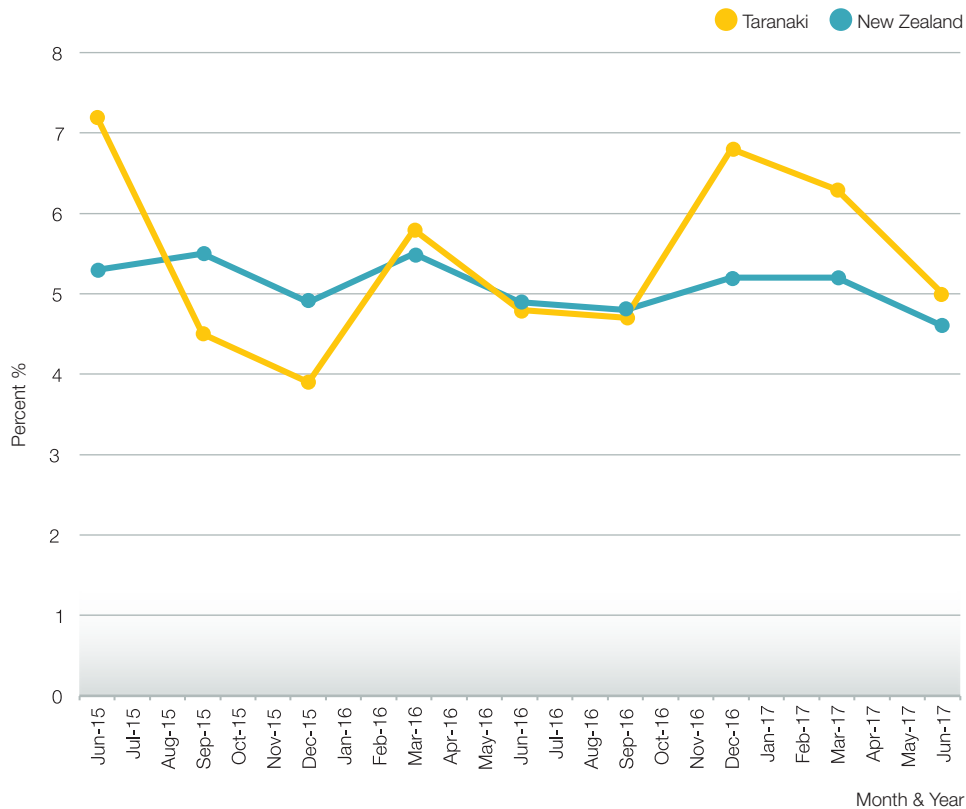
5.1 COWS
PER PERSON

Labour Force

JUNE QUARTER 2017 UNEMPLOYMENT RATE (SEASONALLY UNADJUSTED)

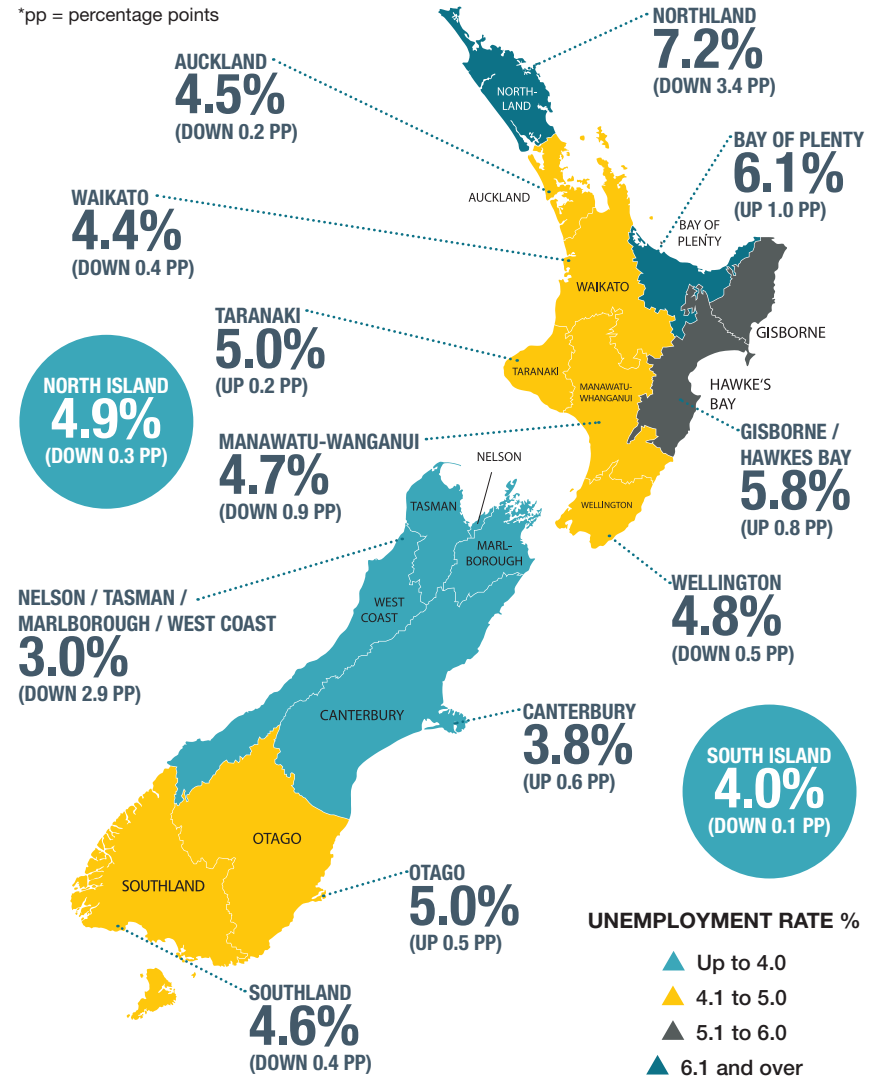


QUARTERLY UNEMPLOYMENT RATE - NON-SEASONALLY ADJUSTED



Unemployment Rates by Regional Council Area

June 2017 quarter (compared with June 2016 quarter)



Natural Population Increase

THERE WERE 1,389 BIRTHS IN TARANAKI DURING 2017 AND 966 DEATHS, RESULTING IN A NATURAL POPULATION INCREASE OF 423 PEOPLE.

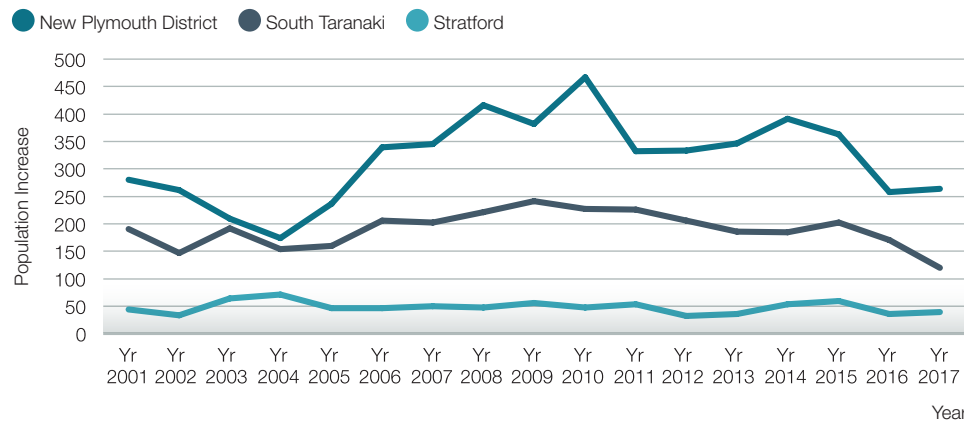
ANNUAL CHANGE IN BIRTHS 2016 - 2017 (JUNE)



ANNUAL CHANGE IN DEATHS 2016 - 2017 (JUNE)



NATURAL INCREASE IN POPULATION - TARANAKI DISTRICTS: YEAR ENDING JUNE

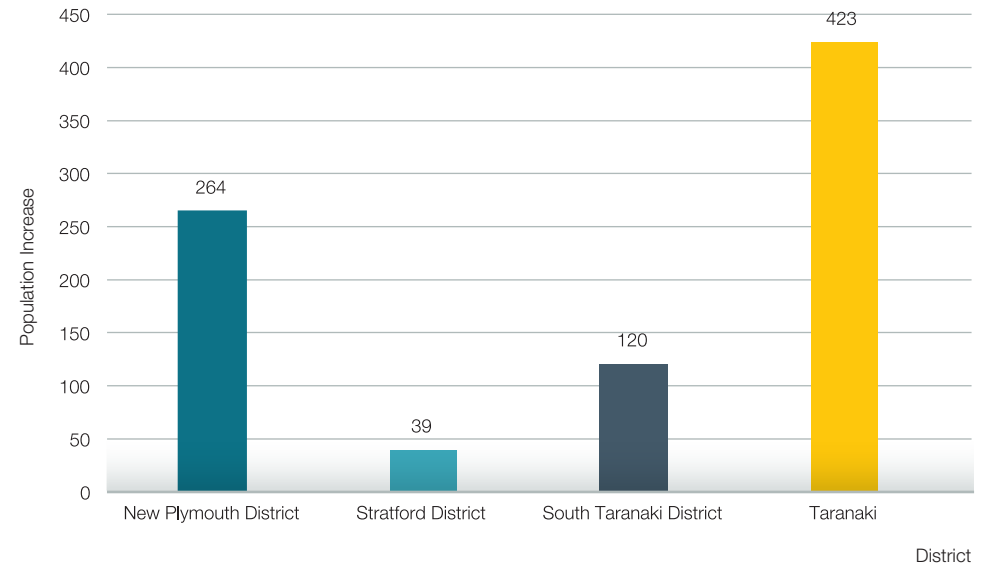


THE NATURAL POPULATION INCREASE THAT OCCURRED IN TARANAKI DURING 2017

WAS DUE TO THE NUMBER OF BIRTHS EXCEEDING THE NUMBER OF DEATHS

264 IN THE NEW PLYMOUTH DISTRICT, 39 IN STRATFORD AND 120 IN THE SOUTH TARANAKI DISTRICT.

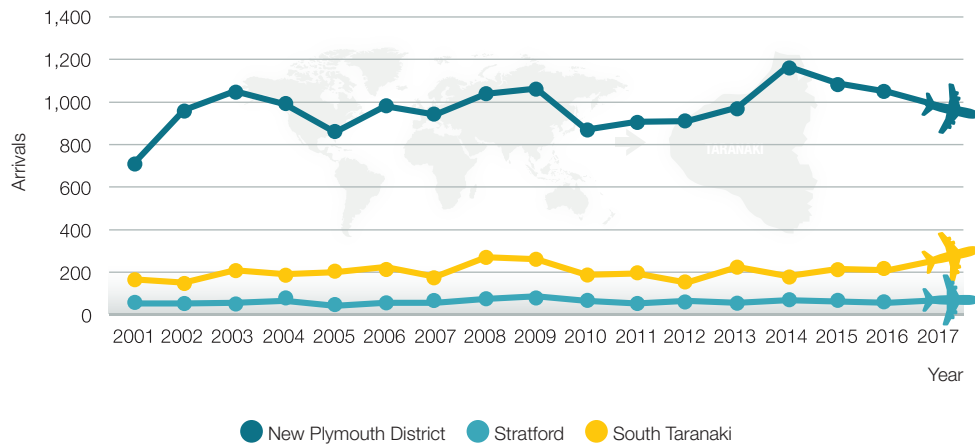
NATURAL INCREASE IN POPULATION BY TARANAKI DISTRICT



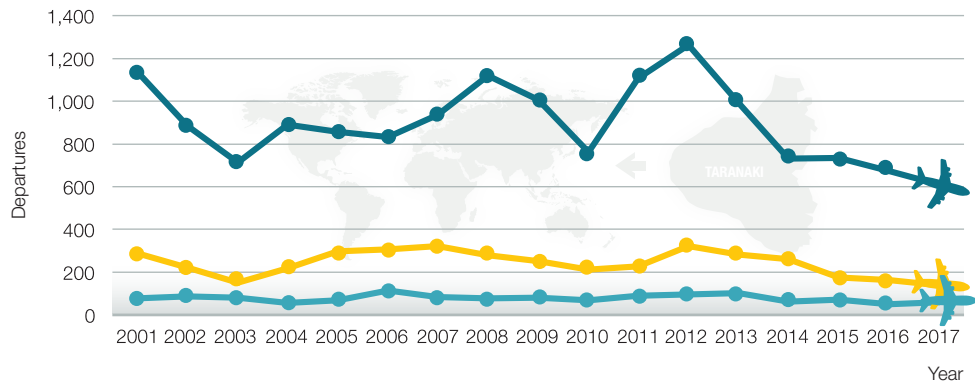
Migration

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

LONG TERM ARRIVALS TO THE REGION: ANNUAL TO JUNE



INTERNATIONAL LONG TERM DEPARTURES – ANNUAL TO JUNE



THERE WAS A NET GAIN OF **503 PEOPLE FOR TARANAKI** DURING THE 12 MONTHS TO JUNE 2017, DUE TO INTERNATIONAL ARRIVALS TO THE REGION **EXCEEDING INTERNATIONAL DEPARTURES IN ALL THE DISTRICTS** OF NOTE, SOUTH TARANAKI EXPERIENCED A POSITIVE GAIN OF 119 PEOPLE, WHICH IS THE HIGHEST RECORDED FOR OVER 15 YEARS.

NET MIGRATION - FOR 12 MONTHS TO JUNE 2017

375

New Plymouth District

9

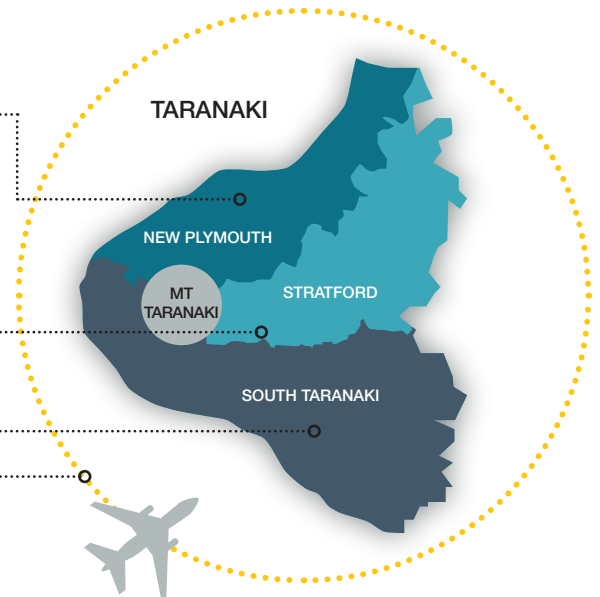
Stratford District

119

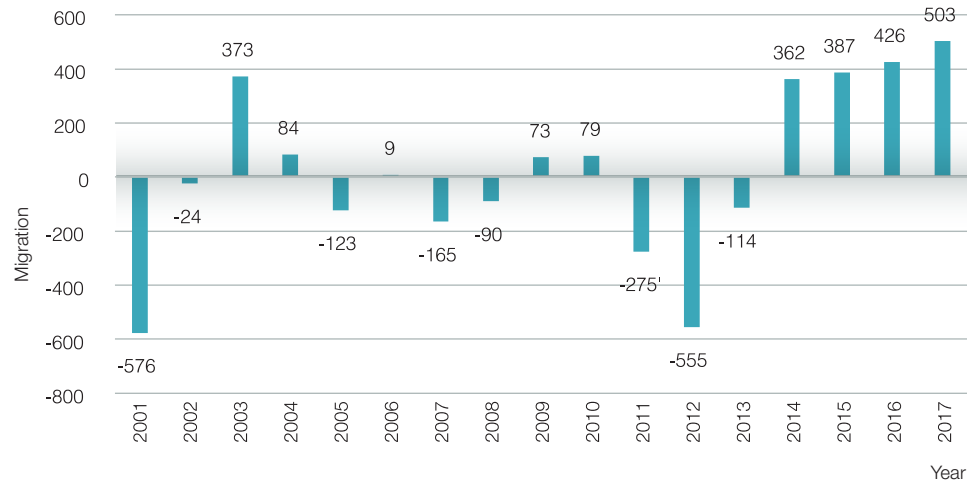
South Taranaki District

503

Taranaki Region

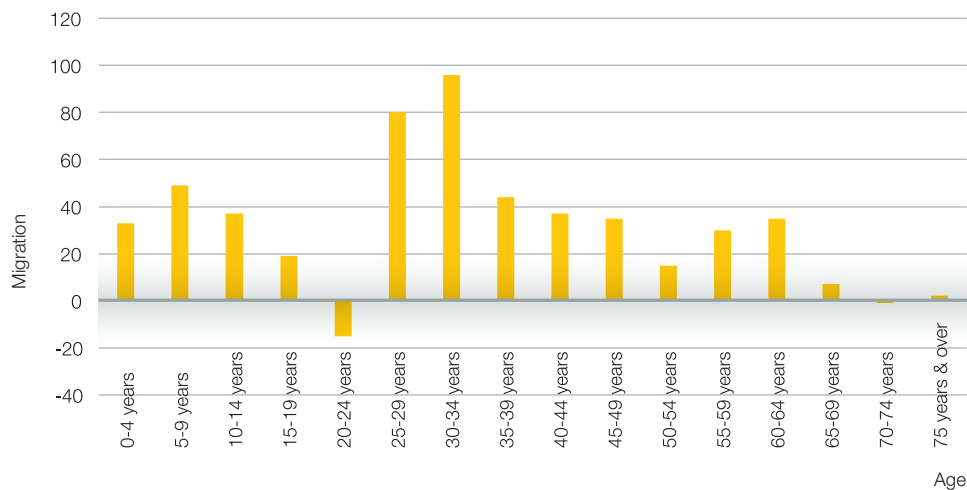


NET MIGRATION - TARANAKI 2001 – 2017: YEAR TO JUNE



GAINS WERE MADE IN ALL AGE GROUPS DURING 2017 WITH THE EXCEPTION OF THE 20-24 YEAR AGE BRACKET WHERE THERE WAS A NET LOSS OF PEOPLE IN THE 12 MONTHS TO JUNE 2017. BIGGEST GAINS WERE 25 YEARS – 35 YEARS AS WELL AS CHILDREN (5-9 YEARS).

NET MIGRATION BY AGE: YEAR TO JUNE 2017



MANY LONG TERM INTERNATIONAL ARRIVALS AND DEPARTURES TO TARANAKI

ARE NEW ZEALAND CITIZENS.

THESE ARE POTENTIALLY ‘LOCALS’ WHO ARE EITHER RETURNING OR HEADING OVERSEAS. 49% OF THE LONG-TERM INTERNATIONAL ARRIVALS TO TARANAKI DURING THE 12 MONTHS TO JUNE 2017, WERE NEW ZEALAND CITIZENS.

THIS IS MUCH HIGHER THAN THE 24.5% FOR THE WHOLE OF NEW ZEALAND.

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

THE PRESENCE OF INTERNATIONAL STUDENTS MAKE AN IMPORTANT CONTRIBUTION TO THE TARANAKI ECONOMY. MANY OF OUR SCHOOLS AND TERTIARY PROVIDERS ARE WORKING COLLECTIVELY ON INITIATIVES TO PROACTIVELY BUILD OUR INTERNATIONAL EDUCATION INDUSTRY.



⁽¹⁾ Numbers collected directly by Venture Taranaki from Taranaki schools/education facilities. Ministry of Education estimated international student enrolments are currently 651. Students may be enrolled in multiple courses thus numbers could be elevated relative to head count.

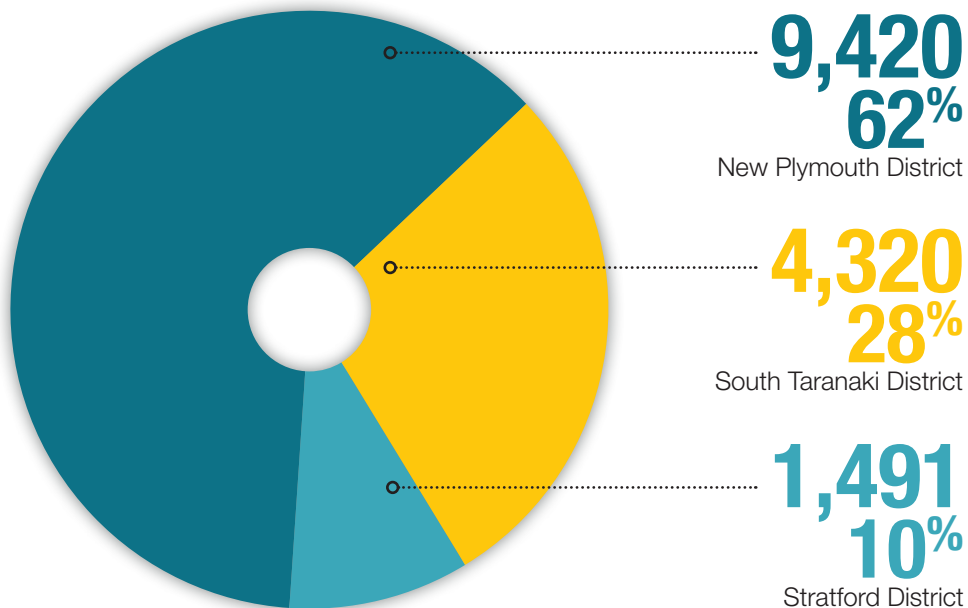
Business Numbers & Employment

AS AT FEBRUARY 2016

(THE MOST RECENT COUNT OF BUSINESS NUMBERS)

THERE WERE 50,700 EMPLOYEES WORKING IN 15,177 BUSINESSES IN TARANAKI (REGISTERED GST).

BUSINESS NUMBERS BY DISTRICT



EMPLOYEE COUNT BY DISTRICT

35,300
69%

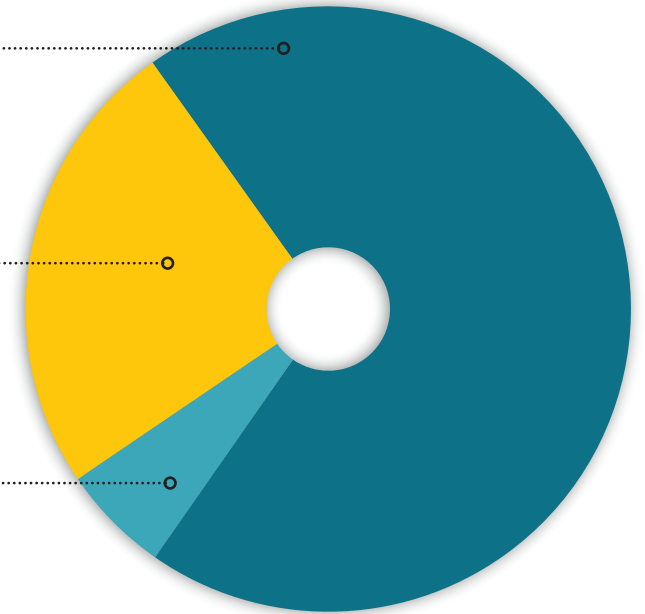
New Plymouth District

12,500
25%

South Taranaki District

2,950
6%

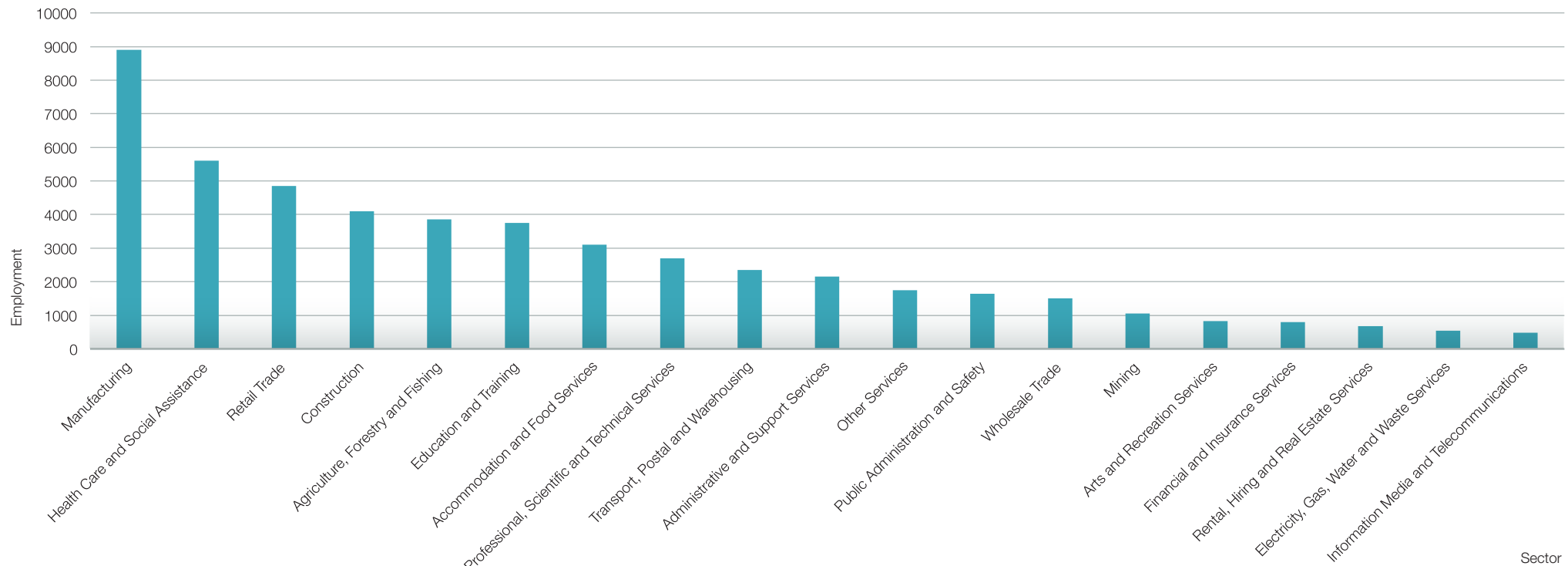
Stratford District



62% OF THE REGION'S BUSINESSES ARE IN THE NEW PLYMOUTH DISTRICT, WITH AN EMPLOYEE COUNT OF 35,300. ALMOST 1,500 BUSINESSES ARE BASED IN STRATFORD DISTRICT EMPLOYING 2,950. 4,320 BUSINESSES IN SOUTH TARANAKI PROVIDE EMPLOYMENT FOR 12,500 PEOPLE

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

TARANAKI EMPLOYMENT BY INDUSTRY



EMPLOYEE NUMBERS DECLINED

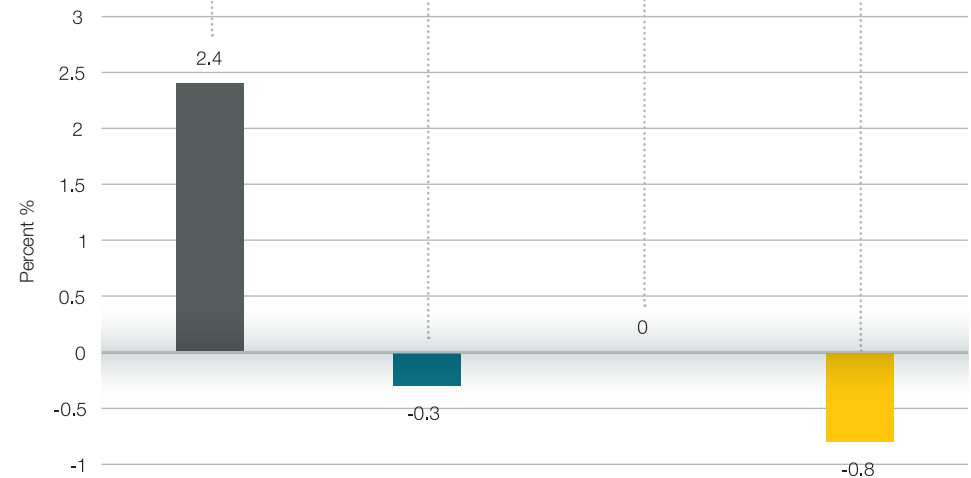
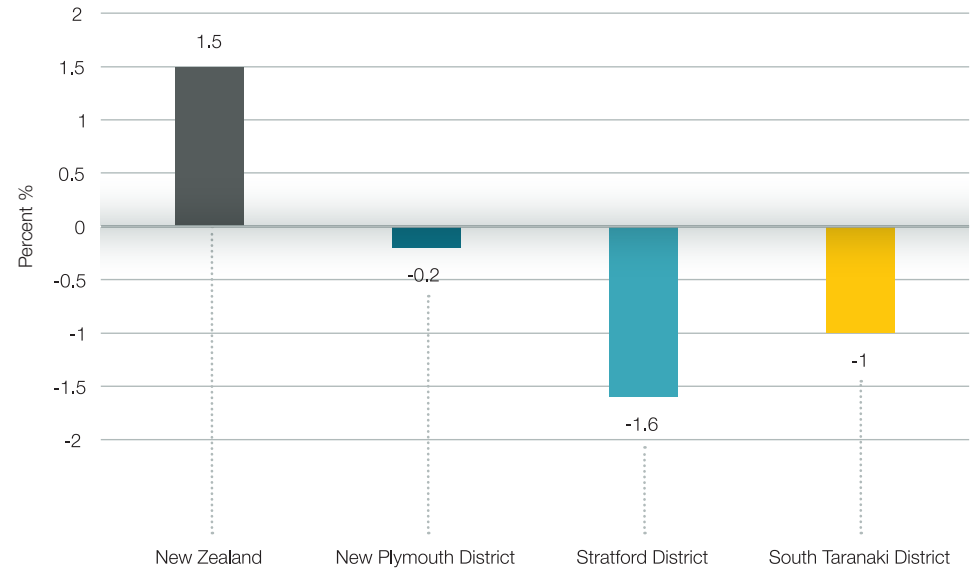
0.4% IN THE REGION BETWEEN FEBRUARY 2015 AND FEBRUARY 2016 (APPROXIMATELY 200).

THE MAIN SECTORS IMPACTED INCLUDED

AGRICULTURE, MINING (OIL AND GAS) AND TRANSPORT/POSTAL.

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

NUMBER OF BUSINESSES - % CHANGE 2015 - 2016



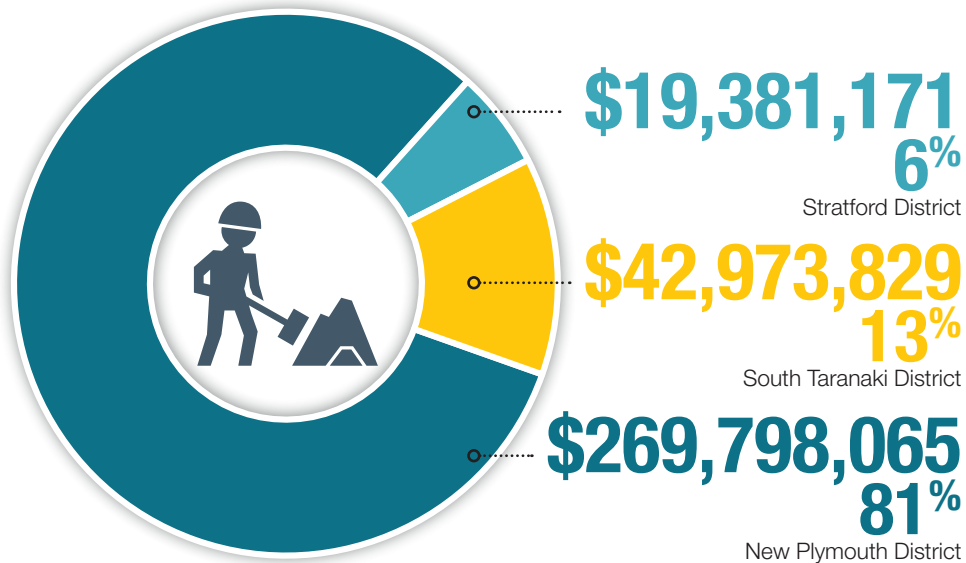
% CHANGE IN EMPLOYEE COUNT: 2015 - 2016

Construction Activity

FOR THE 12 MONTHS ENDING JUNE 2017 IN TARANAKI THERE WERE

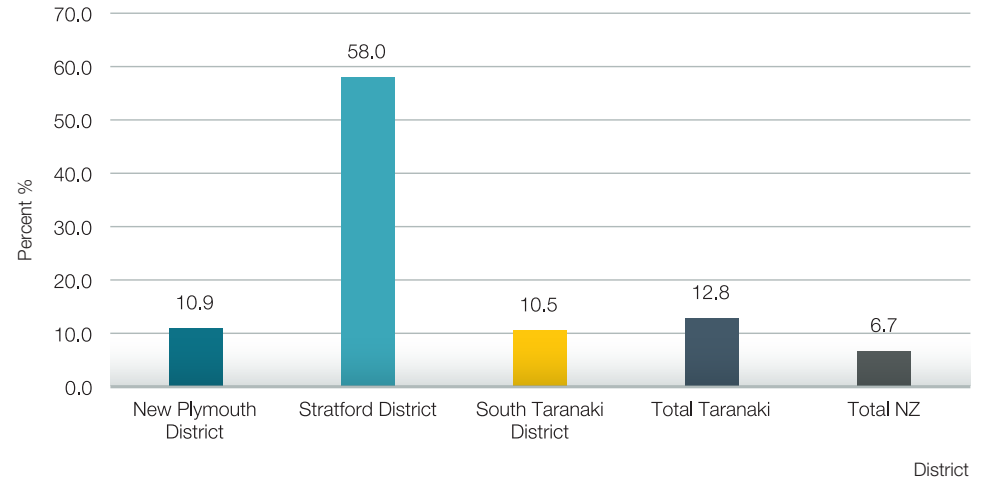
\$332 MILLION
OF BUILDING CONSENTS APPROVED.

VALUE OF BUILDING CONSENTS TO JUNE 2017

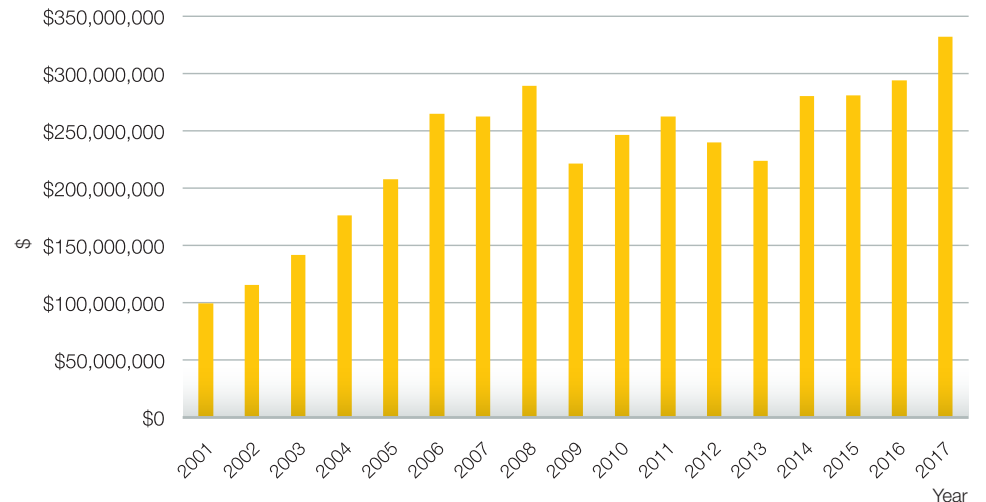


THE VALUE OF BUILDING CONSENTS INCREASED BY 12.8% IN TARANAKI IN 2017 RELATIVE TO THE 12 MONTHS ENDING JUNE 2016, WHICH WAS HIGHER THAN THE NATIONAL AVERAGE OF 6.7%.

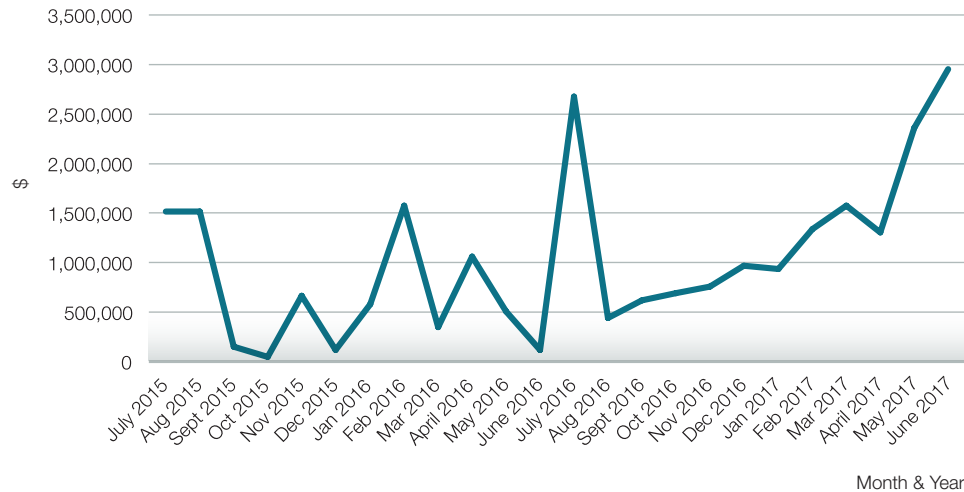
PERCENTAGE CHANGE IN VALUE OF TOTAL BUILDING CONSENTS 12 MONTHS TO JUNE 2017 RELATIVE TO SAME PERIOD IN PRIOR YEAR.



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



**STRATFORD DISTRICT RESIDENTIAL BUILDING CONSENTS BY VALUE
(NEW AND ALTERATIONS)**



STRATFORD HAS EXPERIENCED GROWTH IN THE VALUE OF RESIDENTIAL CONSENTS (NEW AND ALTERATIONS) APPROVED WITHIN THE DISTRICT.

**TOTAL BUILDING CONSENTS APPROVED IN SOUTH TARANAKI BY VALUE
(RESIDENTIAL AND COMMERCIAL – NEW AND ALTERATIONS)**

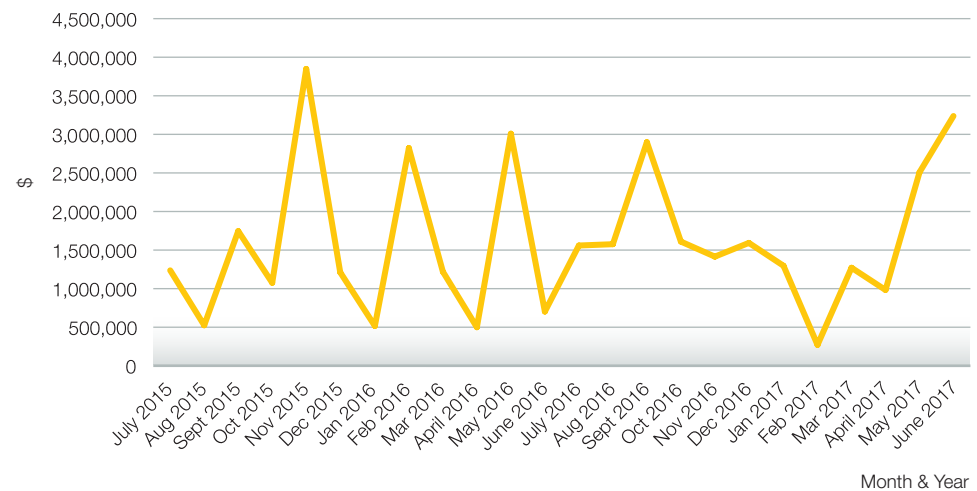
WERE UP 10.5% FOR THE 12 MONTHS

TO JUNE 2017 RELATIVE TO THE PREVIOUS 12 MONTHS. COMMERCIAL CONSENTS, DURING MAY AND JUNE 2017

WERE PARTICULARLY ACTIVE IN THE SOUTH TARANAKI DISTRICT

WITH UPGRADES AND ALTERATIONS TO SEVERAL FACTORY AND INDUSTRIAL PREMISES AS WELL AS PUBLIC/SOCIAL BUILDINGS APPROVED.

SOUTH TARANAKI COMMERCIAL CONSENTS



Average Value of a House

HOUSE VALUATIONS HAVE CONTINUED TO INCREASE

IN THE TARANAKI REGION, PARTICULARLY WITHIN STRATFORD DISTRICT (UP 10% FROM A YEAR PRIOR FOR THE MONTH OF AUGUST 2017).

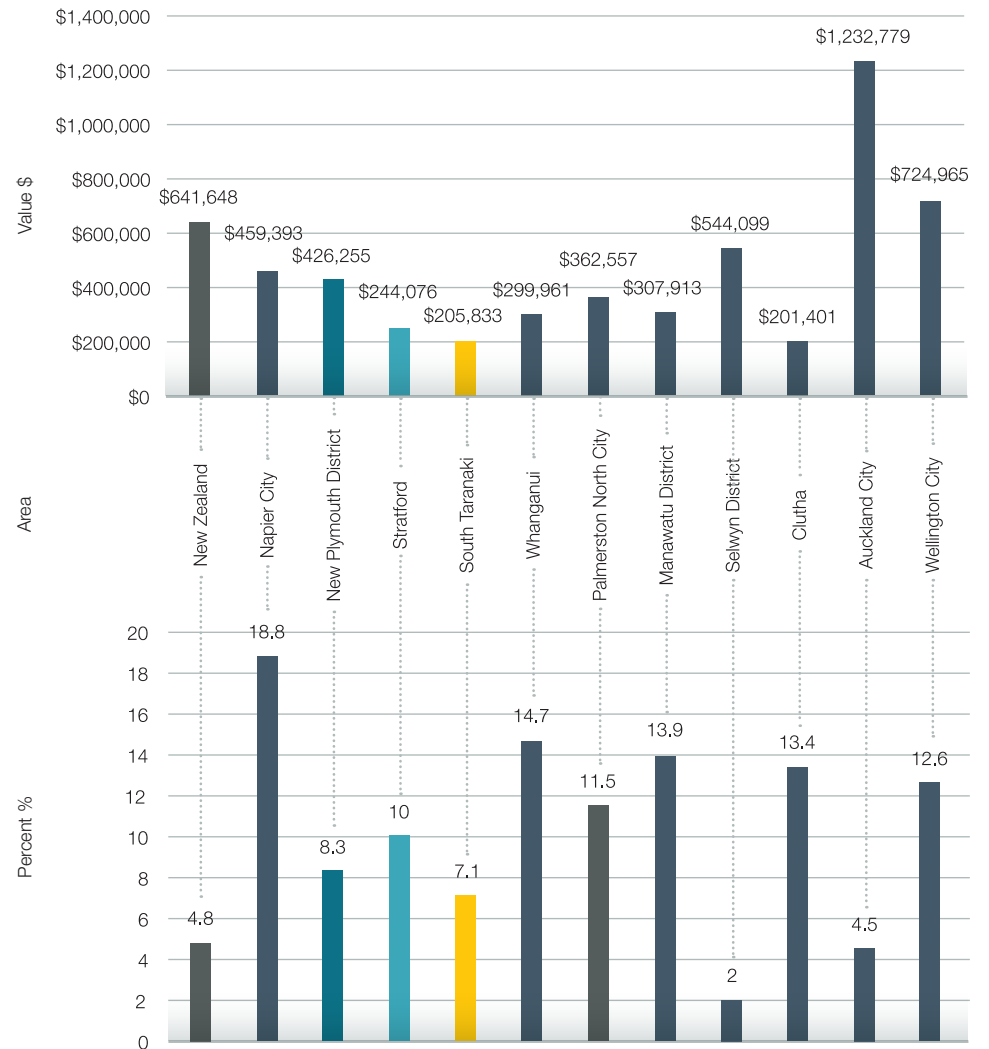
THE AVERAGE HOUSE VALUATION IN STRATFORD AT \$244,076

IS HIGHER THAN THE SOUTH TARANAKI DISTRICT (\$205,833), ALTHOUGH LESS THAN WHANGANUI (\$299,961).

AUCKLAND CITY HOUSE VALUATIONS ARE NOW ON AVERAGE \$1.2M

HOWEVER, WELLINGTON HOUSE VALUATIONS, WHILST LOWER THAN AUCKLAND, HAVE INCREASED MORE SIGNIFICANTLY WITH A 12.6% INCREASE FROM THE SAME TIME 12 MONTHS PRIOR.

AVERAGE VALUE OF A HOUSE - AUGUST 2017



PERCENTAGE CHANGE IN VALUE BETWEEN MONTH OF AUGUST 2017 AND MONTH OF AUGUST 2016



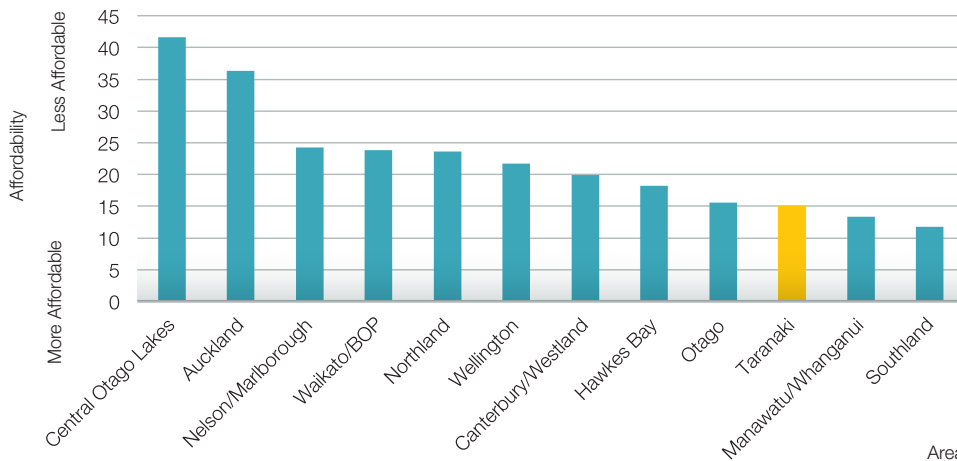
TARANAKI IS THE THIRD MOST ATTRACTIVE REGION IN THE COUNTRY IN TERMS OF HOME AFFORDABILITY.

PERCENTAGE CHANGE IN HOME AFFORDABILITY IN LAST 12 MONTHS



IN THE LAST 12 MONTHS TARANAKI'S HOME AFFORDABILITY HAS DECLINED BY 4.6%. ALL REGIONS EXPERIENCED LOWER AFFORDABILITY WITH THE EXCEPTION OF CANTERBURY/WESTLAND.

HOME AFFORDABILITY BY REGION



% CHANGE IN HOME AFFORDABILITY IN THE LAST 12 MONTHS TO MAY 2017.





NEW PLYMOUTH'S
 'MEAN' WEEKLY RENTAL IS
\$324 PER WEEK
 WHICH IS LESS THAN THE
NEW ZEALAND
 AVERAGE OF
\$392 PER WEEK.

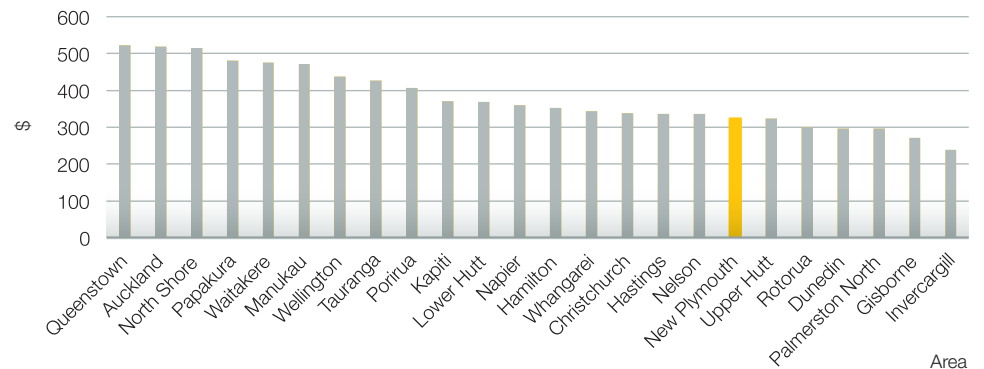
THE RENTAL RESULT REFLECTS A
SLIGHT DECREASE IN
NEW PLYMOUTH
 RELATIVE TO THE SAME TIME IN 2016 (-1.2%)
 COMPARED TO A 3.7% INCREASE RECORDED
 FOR NEW ZEALAND.

THE HIGHEST RENTAL PRICES
ARE IN QUEENSTOWN
 (\$522 PER WEEK) AND LOWEST IN
 INVERCARGILL (\$238 PER WEEK).

PERCENTAGE CHANGE IN WEEKLY RENT - MAY 2017 COMPARED WITH MAY 2016



MEDIAN WEEKLY RENTAL \$ MAY 2017

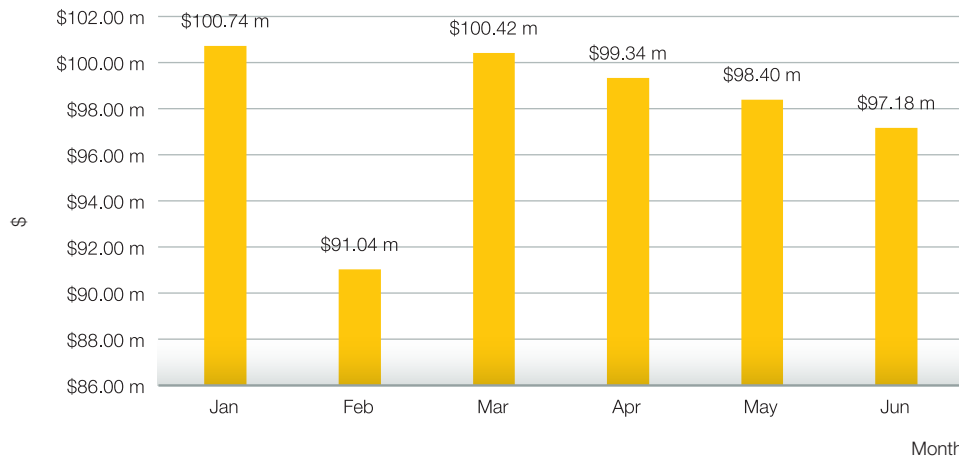


MEDIAN WEEKLY RENT MAY 2017



FOR THE HALF-YEAR ENDING JUNE 2017, \$587.1M WAS SPENT AT RETAIL MERCHANTS IN TARANAKI. SPENDING WITHIN TARANAKI WAS UP (5.7%) FOR THE HALF-YEAR, RELATIVE TO THE SAME PERIOD IN 2016, WHICH WAS HIGHER THAN THE NEW ZEALAND AVERAGE OF 4.8% GROWTH.

RETAIL SPEND BY MONTH - IN TARANAKI JAN - JUNE 2017



VALUE OF SPEND BY DISTRICT JAN - JUNE 2017



PERCENTAGE CHANGE OVER SAME PERIOD LAST YEAR


\$441M WAS SPENT AT RETAIL MERCHANTS IN THE NEW PLYMOUTH DISTRICT; \$98M WAS SPENT IN SOUTH TARANAKI AND \$47.9M IN STRATFORD. THE STRONGEST RETAIL GROWTH WAS RECORDED IN THE SOUTH TARANAKI DISTRICT WITH AN 8.9% GAIN OVER 2016.

Visitor Industry

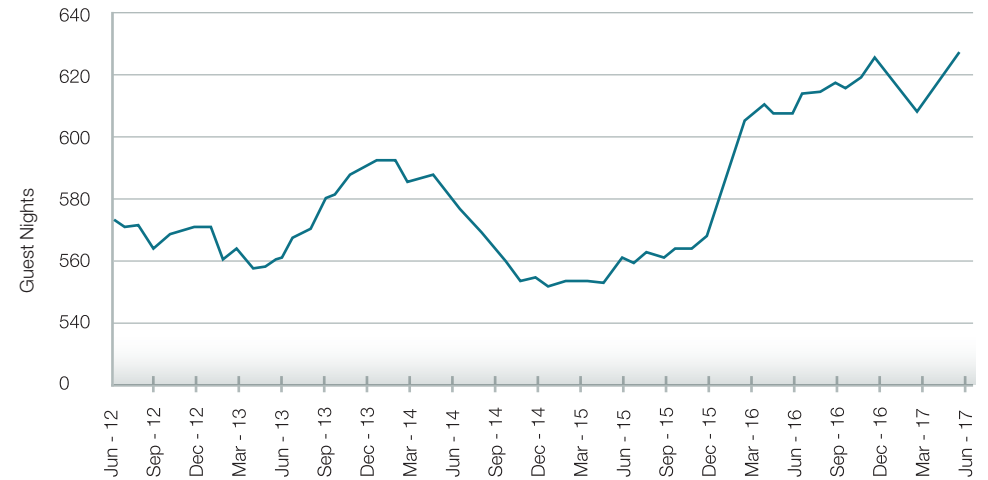
% CHANGE IN COMMERCIAL GUEST NIGHTS YEAR ENDING JUNE 2017



TARANAKI COMMERCIAL ACCOMMODATION RESULTS FOR THE 12 MONTHS TO JUNE 2017 COMPARED WITH THE PREVIOUS YEAR:

-  **GUEST NIGHTS ROSE 3.3% TO 626,757**
-  **INTERNATIONAL GUEST NIGHTS ROSE 20.1% TO 106,872**
-  **DOMESTIC GUEST NIGHTS ROSE 0.4% TO 519,885**
-  **THE AVERAGE LENGTH OF STAY FELL FROM 2.16 NIGHTS TO 2.06 NIGHTS**
-  **THE OVERALL OCCUPANCY RATE ROSE FROM 34.6% TO 35.8%**
-  **THE OCCUPANCY RATE, EXCLUDING HOLIDAY PARKS, WAS 47.3% FOR THE YEAR ENDED JUNE 2017**

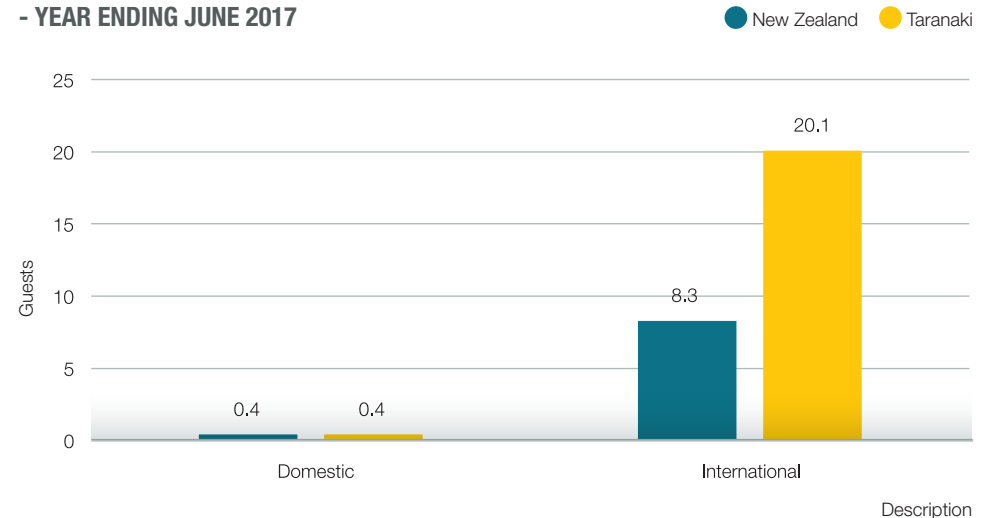
TARANAKI RTO AREA ANNUAL GUEST NIGHTS



* Source Stats NZ

Year Ended

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



Visitor Industry: District Performance

79% OF TARANAKI'S COMMERCIAL ACCOMMODATION GUEST NIGHTS FOR THE 12 MONTHS ENDING JUNE 2017 OCCURRED IN THE NEW PLYMOUTH DISTRICT;
**15% IN SOUTH TARANAKI
AND 6% IN STRATFORD.**

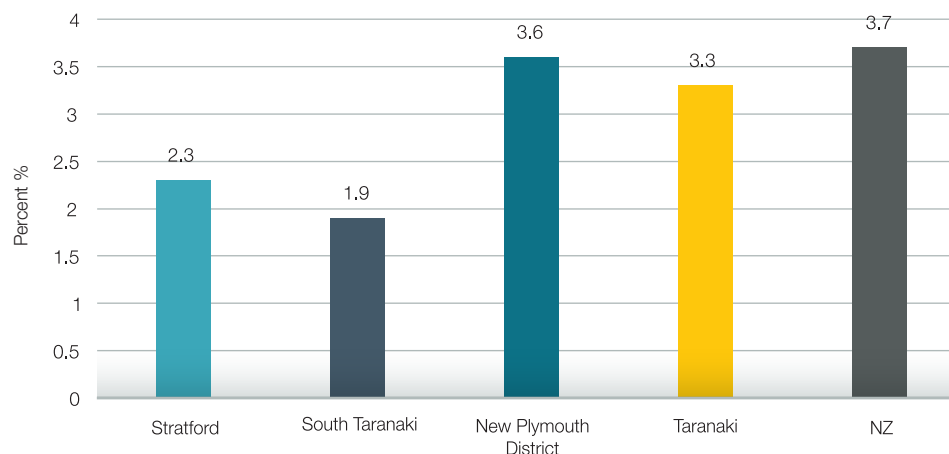
THE NUMBER OF GUEST ARRIVALS INCREASED IN ALL THE TARANAKI DISTRICTS

WITH THE STRONGEST INCREASE EXPERIENCED IN SOUTH TARANAKI (16.5%)
FOLLOWED BY THE NEW PLYMOUTH DISTRICT (7.1%).

THE LENGTH OF STAY DECREASED 4.3% TO 2.06 IN TARANAKI AND

THIS DECLINE WAS EXPERIENCED IN ALL THE TARANAKI DISTRICTS AS WELL AS NATIONALLY.

COMMERCIAL ACCOMMODATION GUEST NIGHTS - % CHANGE - YEAR ENDING JUNE 2017



THESE RESULTS CONTRIBUTED TO
AN INCREASE IN GUEST NIGHTS

FOR THE REGION (3.3%) –

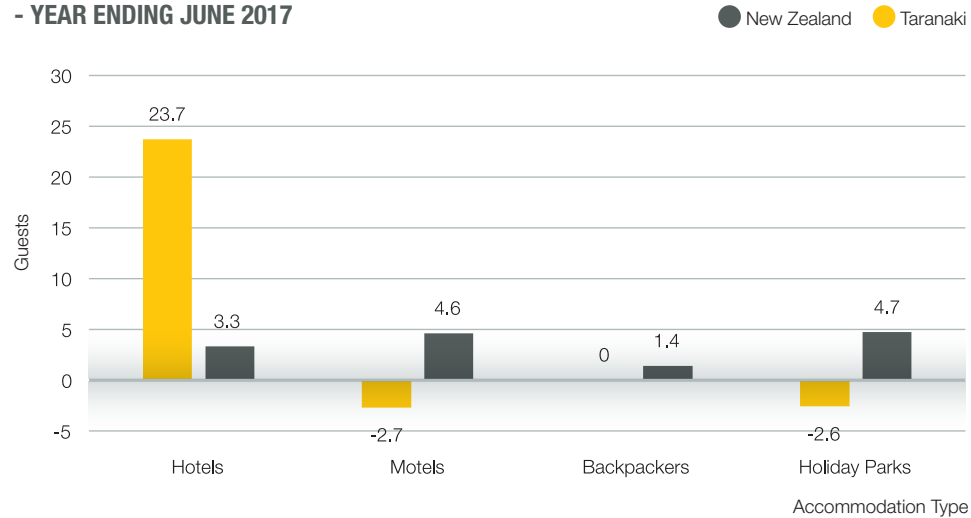
WITH NEW PLYMOUTH EXPERIENCING STRONGEST GROWTH (3.6%)

FOLLOWED BY STRATFORD (2.3%) AND SOUTH TARANAKI (1.9%). THE REGIONAL RESULT WAS LESS THAN THE NATIONAL AVERAGE (3.7%).

Visitor Industry: Accommodation Type & Total Visitors

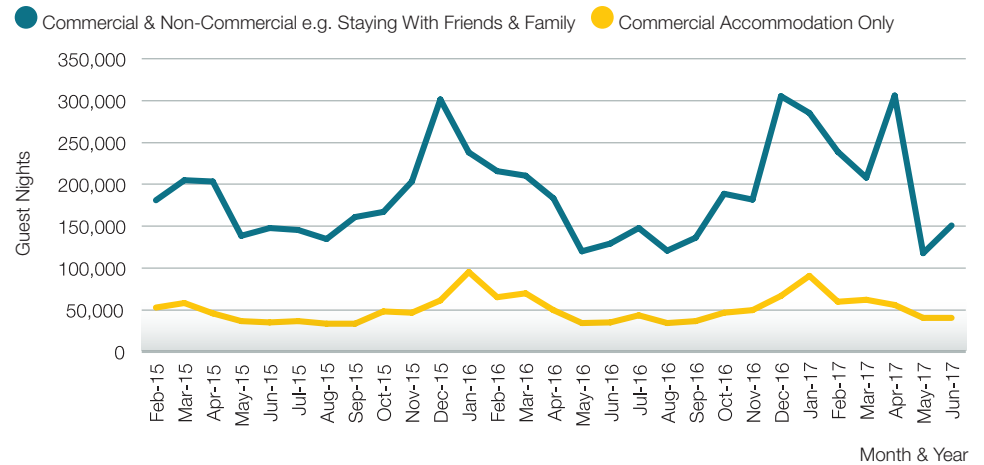
HOTELS EXPERIENCED THE STRONGEST GROWTH IN GUEST NIGHTS FOR THE YEAR AND TARANAKI'S GROWTH EXCEEDED THE NATIONAL RESULT.

GROWTH/DECLINE IN GUEST NIGHTS BY ACCOMMODATION TYPE - YEAR ENDING JUNE 2017



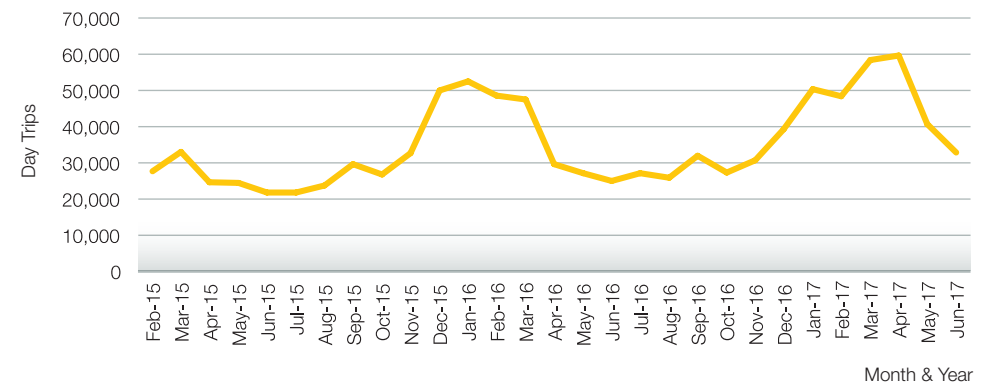
VISITORS OVER AND ABOVE THOSE STAYING AT COMMERCIAL ACCOMMODATION OUTLETS CONTRIBUTED A FURTHER 1,761,838 GUEST NIGHTS TO THE REGION FOR THE YEAR TO JUNE 2017. THIS RESULTED IN AN OVERALL TOTAL OF 2,388,598 GUEST NIGHTS FOR THE REGION TO JUNE 2017. (COMMERCIAL AND NON-COMMERCIAL ACCOMMODATION GUEST NIGHTS).

TOTAL VISITOR GUEST NIGHTS IN THE TARANAKI REGION



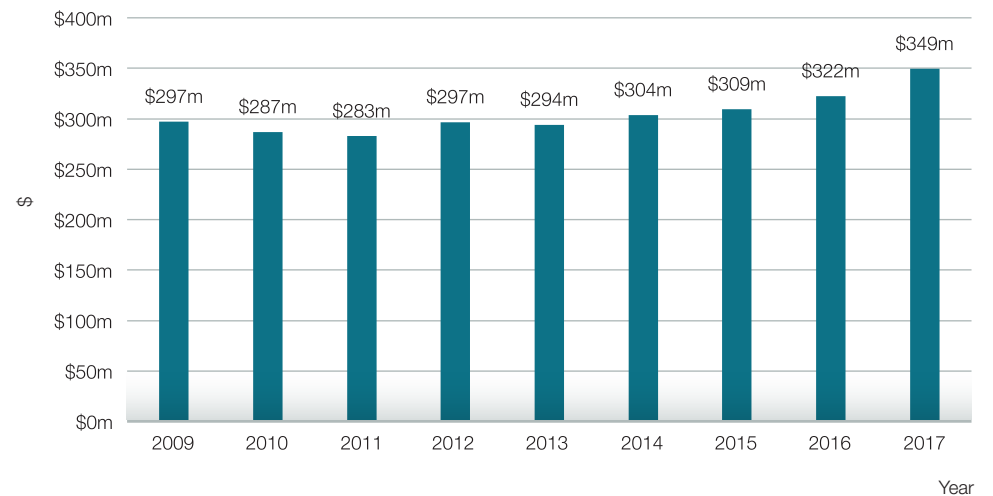
DAY TRIPPERS: IN ADDITION TO THE VISITORS STAYING OVERNIGHT, A FURTHER 473,081 DAY VISITS TO THE REGION WERE ALSO RECORDED FOR THE YEAR ENDING JUNE 2017.

VISITOR DAY TRIPS TO THE TARANAKI REGION

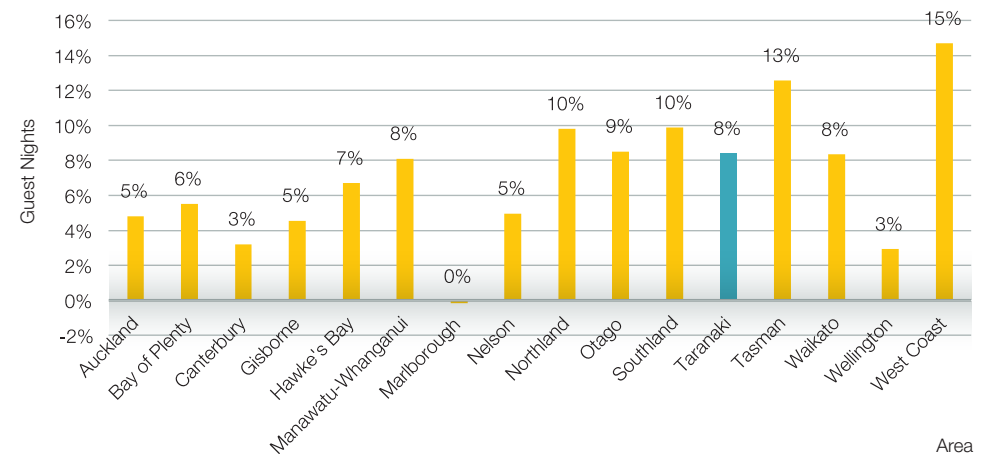


VISITOR EXPENDITURE FOR THE 12 MONTHS TO JULY 2017 WAS AN ESTIMATED \$349 MILLION FOR THE TARANAKI REGION, AN INCREASE OF 8% OVER THE PREVIOUS YEAR.

ANNUAL TOURISM SPEND IN TARANAKI: 12 MONTHS TO JULY



PERCENT CHANGE IN TOTAL SPEND: 12 MONTHS ENDING JULY 2017 COMPARED TO 12 MONTHS ENDING JULY 2016



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.

Farm Capital Improvements/Farm building consents: Statistics NZ.

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.

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