QUARTERLY ECONOMIC MONITOR

Q4

December
2025

Mackenzie District

Contents

Overview of Mackenzie District

Spotlight

Mackenzie	New Zealand

GDP

+2.0% ▲	+0.4% ▲

Consumer spending

+1.8% ▲	-1.0% ▼

Employment

-1.0% ▼	-1.2% ▼

Unemployment

2.3% ▲	5.3% ▲

House values

$835,214 ▲	$864,783 ▼

Mackenzie District continued its strong recovery in the December 2025 quarter, with economic activity up 3.7%pa, to end the calendar year up 2.0%, according to Infometrics provisional GDP estimates. Tourism and agriculture remain key contributors to Mackenzie's economic strength.

Strong agricultural commodity prices continue to buoy the Mackenzie economy. Protein prices strengthened further in the December 2025 quarter, with slaughter prices for lamb over the year to December 2025 up 38%pa, and beef up 30%pa.

Despite recording strong GDP growth, Mackenzie's employment trend has been more mixed. Employment of Mackenzie residents fell 1.0% over the 2025 calendar year, but jumped up 1.5%pa in the December 2025 quarter. Tourism and agriculture have been hiring strongly, but there is softness across a range of other industries, notably construction. More people are in need of support, with Jobseeker numbers up 12%pa in the December 2025 quarter and up 18% over the 2025 calendar year.

Tourism growth remains solid in Mackenzie, though guest night growth is slowing as occupancy pushes higher, potentially reflecting capacity constraints. Commercial accommodation providers in Mackenize recorded an occupancy rate of 59% over the 2025 calendar year, one of the highest in the country outside of the main cities. Mackenzie's guest night growth slowed to 2.2%, as tourism expenditure rose 4.4%, over the 2025 calendar year. This disparity could suggest that accommodation capacity is limiting further guest night growth, though high numbers of day visitors continue to spend time in the district. Mackenzie is well placed to take advantage of strong growth in international visitor arrivals to Christchurch and Queenstown airports, up 16% and 11% respectively in 2025.

Despite easing construction employment, building consents remain strong in Mackenzie. Non-residential consents are near record highs, and residential consents jumped up to their highest in four years, in the December 2025 quarter. Mackenzie's housing market is heating up considerably, with a 41% increase in sales against a 23% fall in listings. So far, this disparity has only contributed to a 3.1%pa increase in house values in the December quarter.

Economic indicators

Overview

Table 1. Overview of economic indicators

Indicator	Mackenzie District	Canterbury Region	New Zealand
Gross domestic product (provisional)	+2.0% ▲	+1.2% ▲	+0.4% ▲
Business counts 🕐	+3.8% ▲	+2.0% ▲	+1.0% ▲
Consumer spending	+1.8% ▲	-0.2% ▼	-1.0% ▼
Traffic flow	+7.7% ▲	+2.1% ▲	+0.8% ▲
Tourism expenditure	+4.4% ▲	-0.9% ▼	+1.1% ▲
Guest nights	+2.2% ▲	+2.8% ▲	+1.9% ▲
Non-residential consents	+209.6% ▲	-8.8% ▼	-4.6% ▼
Electric vehicle registrations	-100.0% ▼	+12.8% ▲	+16.4% ▲
Car registrations	-13.5% ▼	-0.1% ▼	-1.1% ▼
Commercial vehicle registrations	+36.4% ▲	-6.3% ▼	-7.3% ▼
Greenhouse gas emissions (provisional) 🕐	-6.7% ▼	-6.1% ▼	-5.5% ▼

🕐 Data up to the September 2025 quarter.

All measures are annual average percentage changes.

Gross domestic product

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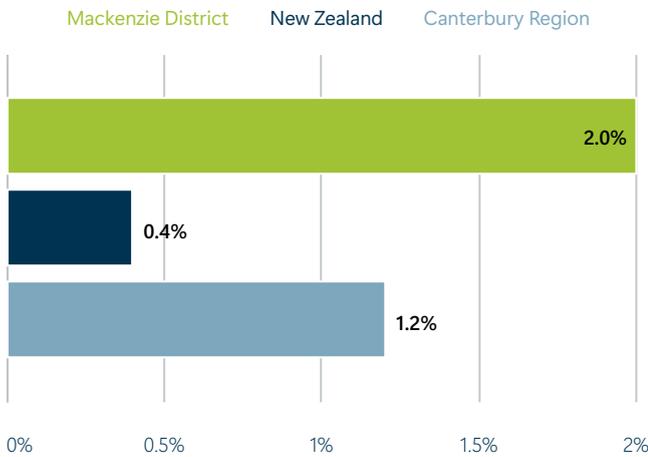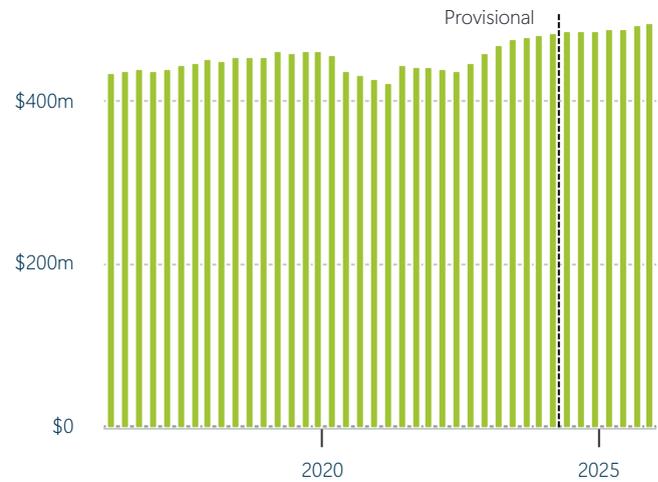Annual average % change December 2024 - December 2025

Mackenzie District   New Zealand   Canterbury Region

Figure 2. Gross domestic product
Annual level, Mackenzie District

Highlights

- GDP in Mackenzie District was provisionally up 2% for the year to December 2025, compared to a year earlier. Growth was higher than in New Zealand (0.4%) and Canterbury Region (1.2%).

- Provisional GDP was $498 million in Mackenzie District for the year to December 2025 (2025 prices).

- Annual GDP growth in Mackenzie District peaked at 8.7% in the year to June 2023.

National overview

Economic activity continues to show signs of improvement, with some momentum starting to show through at the end of 2025. Despite various indicators recording better outcomes, the economic recovery remains patchy and unconvincing in many industries. The December 2025 quarter saw increases in manufacturing sentiment, concrete volumes and construction intentions, tourism arrivals, job ads, and more, but retail spending trends were mixed, inflationary pressures ramped up, and hours worked pulled back a touch. Provisional estimates from Infometrics suggest a further pick-up in underlying quarterly economic activity, supporting a 0.4%pa rise in annual average growth over the 2025 calendar year. Stronger performances across the primary sector and mining continue to push provincial and rural areas growth higher, on average, compared to growth in metro areas, which continues to lag.

Infometrics

Business counts

Figure 3. Growth in number of business units
Annual average % change September 2024 - September 2025

Mackenzie District   New Zealand   Canterbury Region
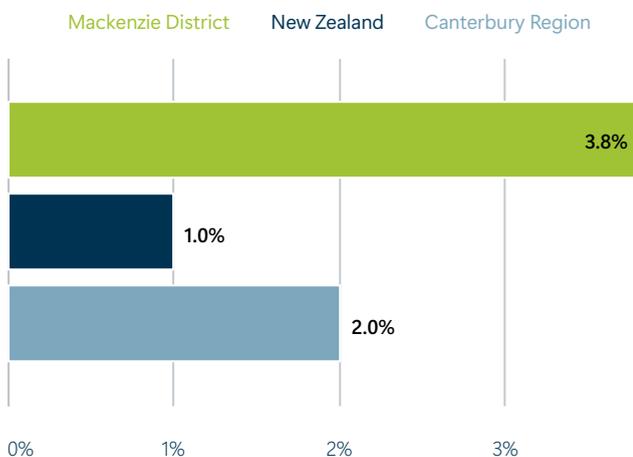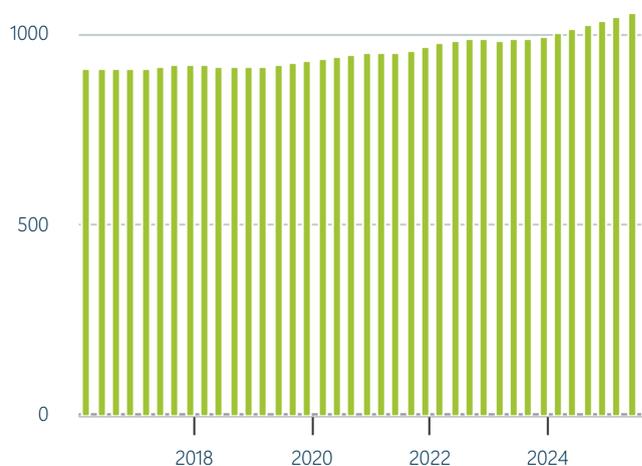
- 3.8%
- 1.0%
- 2.0%

0%   1%   2%   3%

Figure 4. Business units
Annual level, Mackenzie District

Highlights

- The number of business units in Mackenzie District was up 3.8% for the year to September 2025, compared to a year earlier. Growth was higher than in New Zealand (1.0%) and Canterbury Region (2.0%).

- The number of business units in Mackenzie District reached an annual average of 1,065 in the year to September 2025, up from 1,026 in the previous 12 months.

- Annual growth in the number of business units in Mackenzie District peaked at 4.2% in the year to March 2025.

- *Please note that business counts is not yet available for the year to December 2025. Data for the year to September 2025 is displayed instead.*

National overview

The number of business units rose 1.1% in the year to December 2025, and picked up to 1.3%pa growth in the December 2025 quarter. Business unit growth has tracked between 1-2% since mid-2023, after peaking at nearly 5% in 2022. With weak economic activity and consumer spending, it is a difficult time to start a business. However, it's noteworthy that business units are growing faster than employment (which is down 1.5%). People may be starting businesses to work as contractors after losing their jobs, or in anticipation of better economic conditions ahead.

Infometrics

Consumer spending

Figure 5. Growth in consumer spending
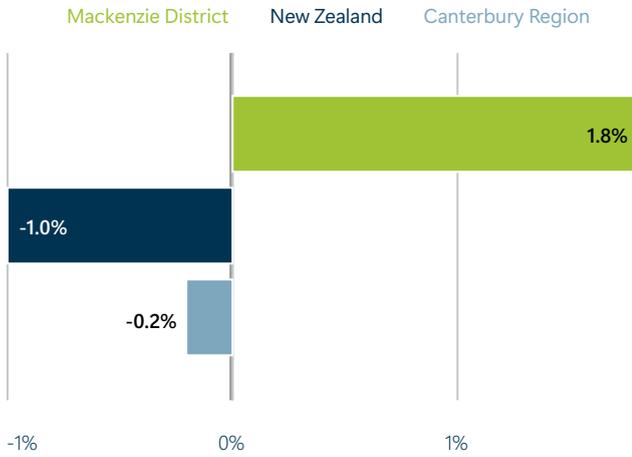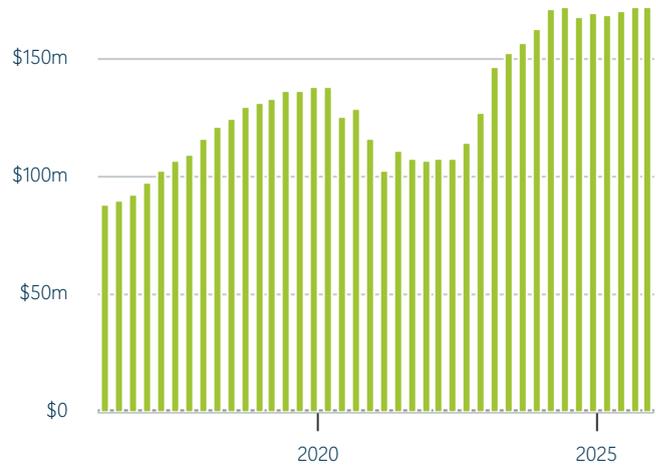Annual average % change December 2024 - December 2025

Figure 6. Consumer spending
Annual level, Mackenzie District

Mackenzie District   New Zealand   Canterbury Region

1.8%

-1.0%

-0.2%

Highlights

- Electronic card consumer spending in Mackenzie District as measured by Marketview, increased by 1.8% over the year to December 2025, compared to a year earlier. This compares with decreases of 0.2% in Canterbury Region and 1.0% in New Zealand.

National overview

Marketview data indicates that annual consumer spending pulled back 1.0%pa over the 2025 calendar year compared to 2024, as households' willingness to spend remains restrained. After adjusting for retail price inflation, Infometrics estimates the volume of spending was down 1.7%pa over the calendar year. Spending trends at the end of the year appear mixed, with stronger spending around Black Friday and Cyber Monday, but Christmas and Boxing Day spending was more subdued than a year ago. Household confidence to spend has improved further in recent months, according to the ANZ Roy Morgan consumer confidence survey, but still-low job ads and a higher headline unemployment rate are hindering a stronger improvement in spending appetites, despite lower interest rates.

Traffic flow

Figure 7. Annual change in traffic flows
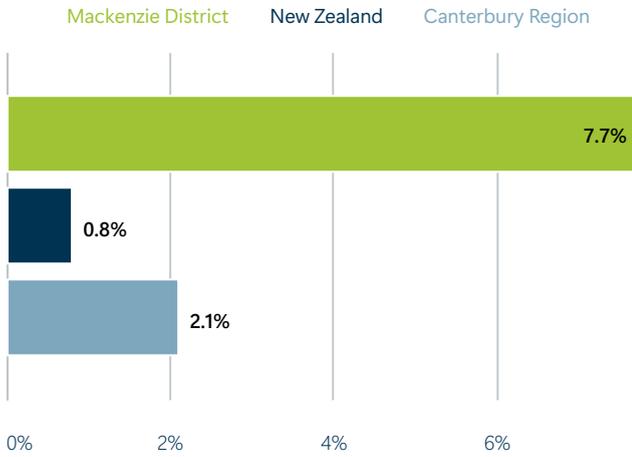Annual average % change December 2024 - December 2025

Mackenzie District   New Zealand   Canterbury Region

7.7%

0.8%

2.1%

Figure 8. Traffic
Annual level, Mackenzie District
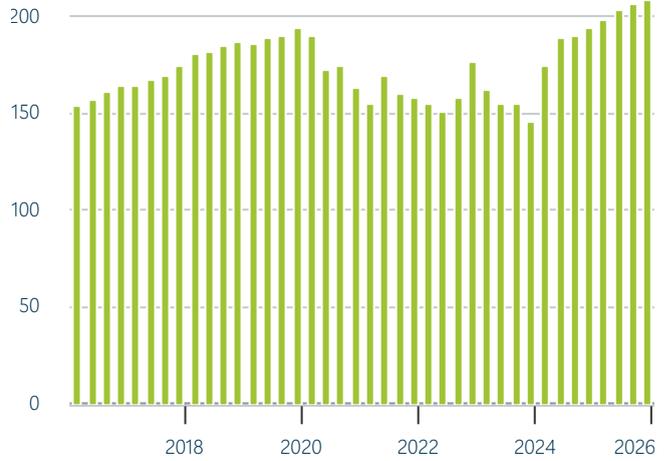
Highlights

- Traffic flows in Mackenzie District increased by 7.7% over the year to December 2025, compared to a year earlier. This compares with increases of 2.1% in Canterbury Region and 0.8% in New Zealand.

National overview

Traffic flows edged up 0.8% in the year to December 2025 year and in the December 2025 quarter, indicating a steady rate of growth. Traffic flow growth has been subdued for the past year, reflecting weak population growth and economic activity. Population growth remains weak, which suggests that the uptick in traffic is driven by economic recovery.

Tourism expenditure

Figure 9. Tourism expenditure
Annual average % change December 2024 - December 2025

Mackenzie District   New Zealand   Canterbury Region
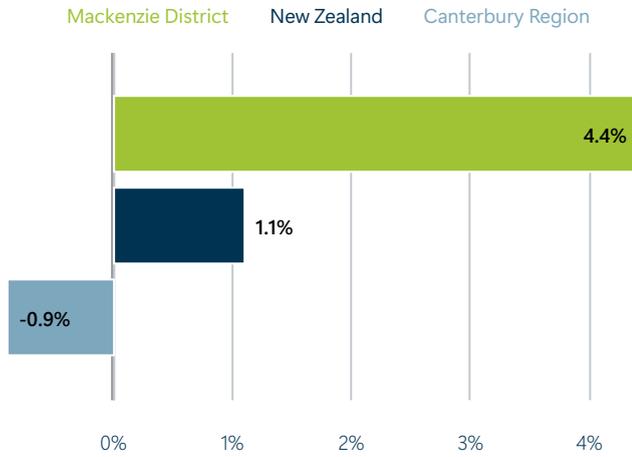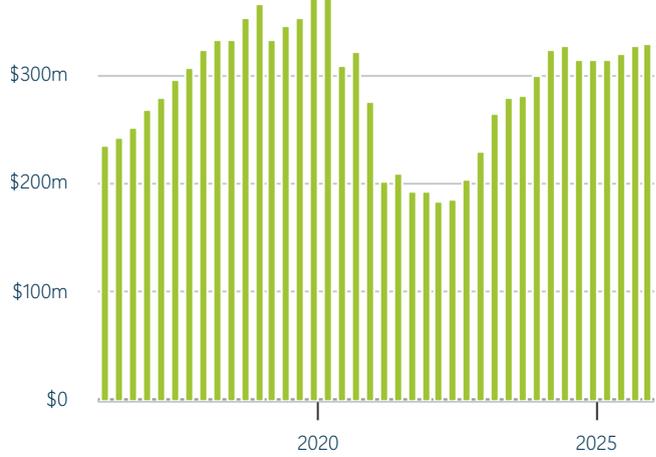

Figure 10. Tourism expenditure
Annual total, Mackenzie District

Highlights

- Total tourism expenditure in Mackenzie District increased by 4.4% in the year to December 2025, compared to a year earlier. This compares with an increase of 1.1% in New Zealand and a decrease of 0.9% in Canterbury Region.

- Total tourism expenditure was approximately $329 million in Mackenzie District during the year to December 2025, which was up from $315 million a year ago.

National overview

Tourism expenditure rose 1.1% in the year to December 2025, boosted by a 9.9% increase in international visitor spending. International visitor spending growth nearly dried up in early 2025, but bounced back in the latter half of the year. International visitor arrivals reached 95% of pre-pandemic levels by the end of 2025, and at the current rate, will return to pre-pandemic levels within two years.

Domestic visitor spending fell 1.4% in the year to September 2025, reflecting ongoing pressure on household budgets and subdued consumer spending.

Guest nights

Figure 11. Guest nights
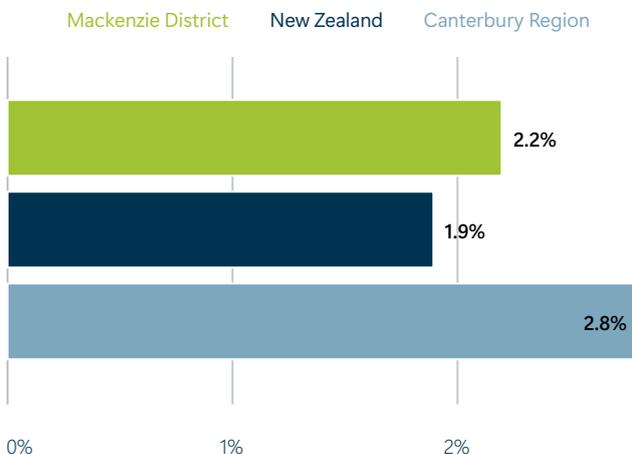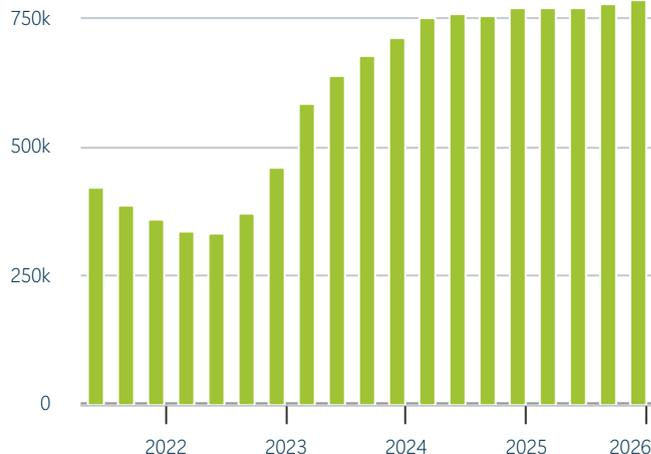Annual average % change December 2024 - December 2025

Mackenzie District   New Zealand   Canterbury Region

- Mackenzie District: **2.2%**
- New Zealand: **1.9%**
- Canterbury Region: **2.8%**

Figure 12. Guest nights
Annual number, Mackenzie District

Highlights

- Total guest nights in Mackenzie District increased by 2.2% in the year to December 2025, compared to a year earlier. This compares with increases of 2.8% in Canterbury Region and 1.9% in New Zealand.

- Visitors stayed a total of 787,900 nights in Mackenzie District during the year to December 2025, which was up from 770,900 a year ago.

National overview

Guest nights continued to improve in the December 2025 quarter, rising 2.7%pa from December 2024. Taking into account a weak autumn, guest nights rose 1.9% in the year to December 2025.

International guest nights continue to grow strongly, up 6.0% in the year to December 2025. Domestic guest nights have been more subdued, down 0.3% in the year to December 2025. Domestic guest nights remain lumpy, with growth in the September quarter followed by a fall in the December quarter, reflecting ongoing softness in domestic consumer spending more broadly.

Non-residential consents

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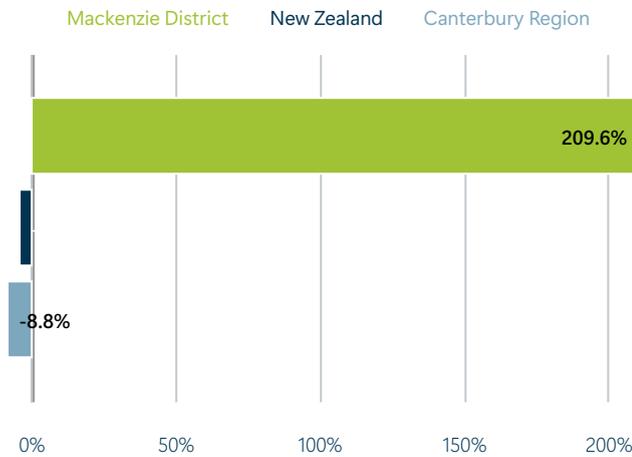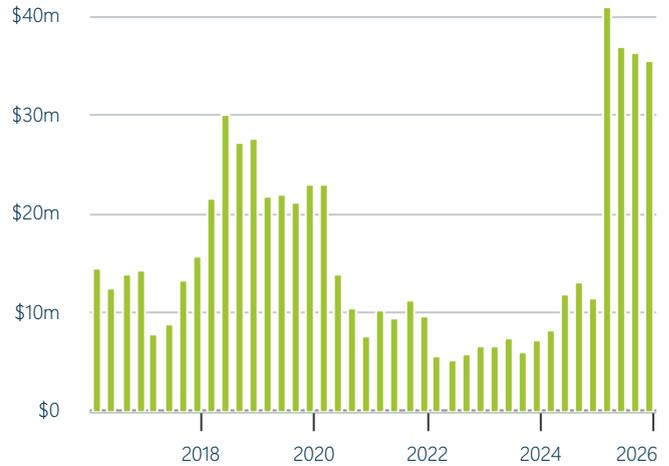Annual average % change December 2024 - December 2025

Mackenzie District   New Zealand   Canterbury Region

209.6%

-8.8%

0%   50%   100%   150%   200%

Figure 14. Non-residential consents, Mackenzie District
Annual running total, Mackenzie District

$40m

$30m

$20m

$10m

$0

2018   2020   2022   2024   2026

Highlights

- Non-residential building consents to the value of $35.6 million were issued in Mackenzie District during the year to December 2025. This compares with the ten year annual average of $15.9 million.

- The value of consents in Mackenzie District increased by 209.6% over the year to December 2025, compared to a year earlier. In comparison, the value of consents decreased by 4.6% in New Zealand and 8.8% in Canterbury Region over the same period.

National overview

The value of non-residential consents issued across New Zealand over the 2025 calendar year totalled $8.9b, down 4.6%pa from the 2024 year. Private investment remains subdued at present, with the sluggish and patchy recovery limiting investment intentions by businesses. Accounting for building cost inflation, private consent volumes in the last two months of 2025 were the lowest since 2014. Public sector activity is performing better, with rising education consents. With a number of key large projects having recently completed, or winding down, there is a lack of further large projects on the near horizon, driven in part by constraints on local and central government funding.

Dairy payout

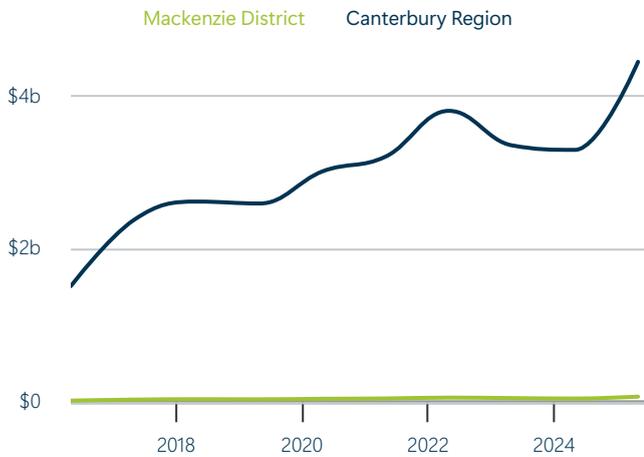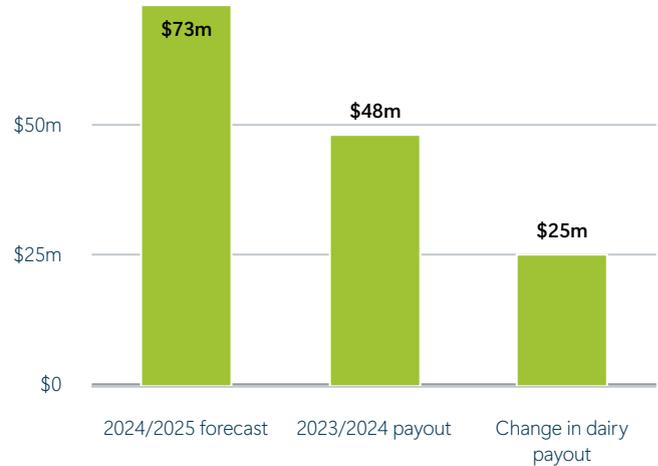Figure 15. Total dairy payout
May years

Figure 16. Total dairy payout
May years

Highlights

- Mackenzie District total dairy payout for the 2023/2024 season is estimated to have been approximately $48 million.

- Mackenzie District's dairy payout for the 2024/2025 season is expected to be approximately $73 million, $25 million higher than last season, assuming that production levels from last season are maintained.

- The total dairy payout for New Zealand is estimated to have been approximately $14,739 million in the 2023/2024 season, and is expected to be $4,939 million higher in the 2024/2025 season.

- The total dairy payout for Canterbury Region is estimated to have been approximately $3,299 million in the 2023/2024 season, and is expected to be $1,151 million higher in the 2024/2025 season.

National overview

Dairy trends remain in flux, with local production higher, but prices switching from being in decline in late 2025 to rising again in recent months. Better yields mean milk solid production has increased 2.6%pa to a new record high, with the South Island currently driving overall growth. In late 2025, Fonterra dropped the mid-point of the farmgate milk price twice, from $10 to $9.50, then to $9/kgMS, as the Global Dairy Trade index fell 25% between May and December, but then increased the price to $9.50 in late February, driven by the 15% rise in the Global Dairy Trade index since the December low. At the current price of $9.50/kgMS, and based on current production trends, the national pay-out is set to be $18.6b, down $1.1b on last season.

Electric vehicle registrations

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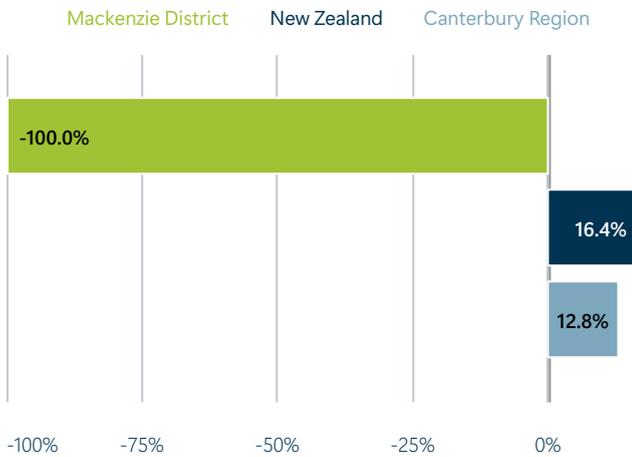Annual average % change December 2024 - December 2025

Mackenzie District   New Zealand   Canterbury Region

Figure 18. EV registrations
Annual level, Mackenzie District
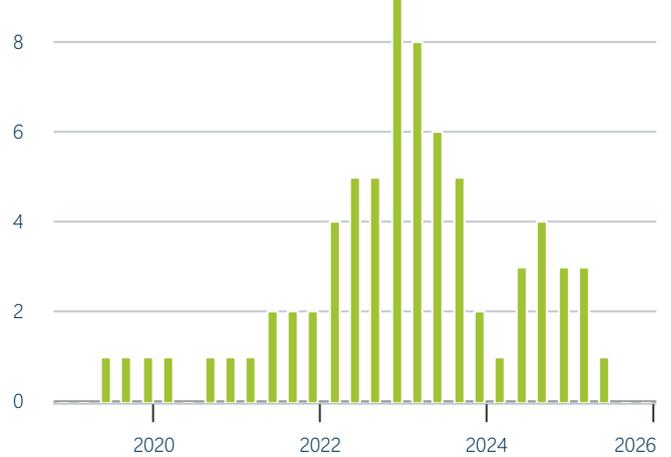
Highlights

- The number of EV registrations in Mackenzie District decreased by 100% in the year to December 2025, compared to a year earlier. The decline was greater than in Canterbury Region (12.8% growth) and New Zealand (16.4% growth).

- The number of EV registrations in Mackenzie District reached an annual total of 0 in the year to December 2025, down from 3 in the year to December 2024 and 2 in the year to December 2023.

National overview

Electric vehicle EV registrations remain subdued as consumer spending on non-essential goods remains weak. EV registrations totalled 8,600 in the year to December 2025, up 16% from 2024, but still a fraction of the 25,800 peak in 2023. The market appears to be trying to find a sustainable level of EVs after the rally between 2021 to 2023 driven by the Clean Car Discount scheme, which subsidised EVs. We may also see competition pressure as new entrants, particularly from China, enter the market.

Car registrations

Figure 19. Car registrations
Annual average % change December 2024 - December 2025

Mackenzie District   New Zealand   Canterbury Region

-13.5%

-1.1%

-0.1%

-12%   -10%   -8%   -6%   -4%   -2%   0%

Figure 20. Car registrations
Annual number, Mackenzie District

2018   2020   2022   2024   2026

Highlights

- The number of cars registered in Mackenzie District decreased by 13.5% in the year to December 2025, compared to a year earlier. The decline was greater than in New Zealand (1.1%) and Canterbury Region (0.1%).

- A total of 90 cars were registered in Mackenzie District in the year to December 2025. This compares with the ten year annual average of 119.

National overview

There were just over 47,900 car registrations in the December 2025 quarter, up 1.9%pa from the December 2024 quarter – a slight slowdown in registration momentum after a hotter September quarter. Annual car registrations for the 2025 calendar year rose slightly further, to 183,200, to sit just 1.1% lower than the 2024 calendar year. Brand new car registrations continue to lead overall registration trends, with used car registrations lagging behind, as price and availability between these two types put new vehicles in the driving seat. With household confidence to spend on big-ticket items still limited, due to concerns over the jobs market, car registrations are still recovering.

Commercial vehicle registrations

Figure 21. Commercial vehicle registrations
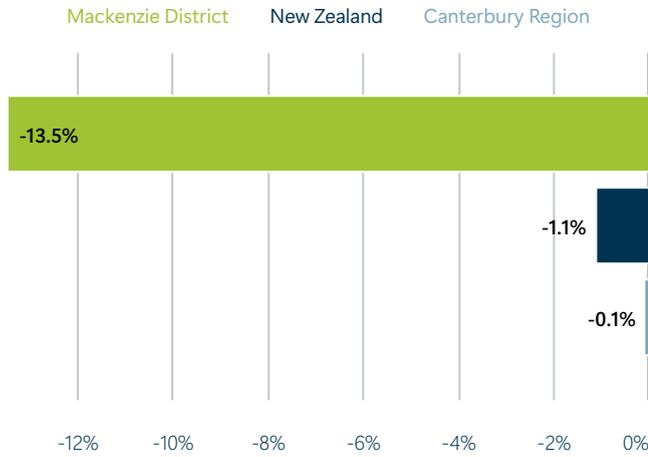Annual average % change December 2024 - December 2025
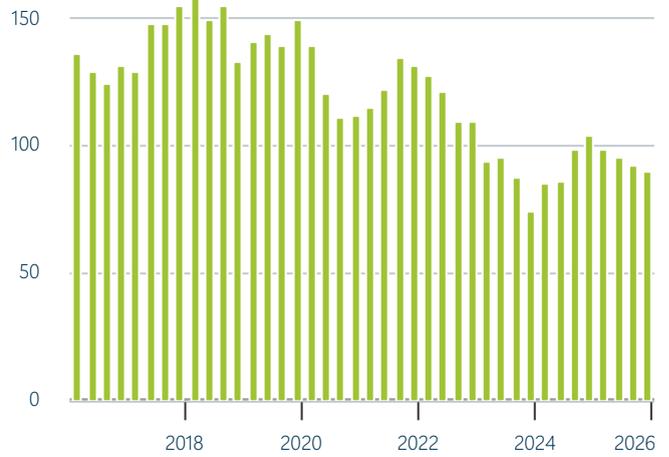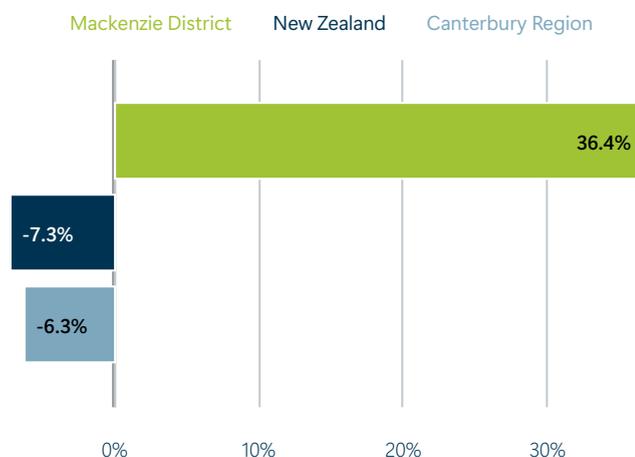
Figure 22. Commercial vehicle registrations
Annual number, Mackenzie District
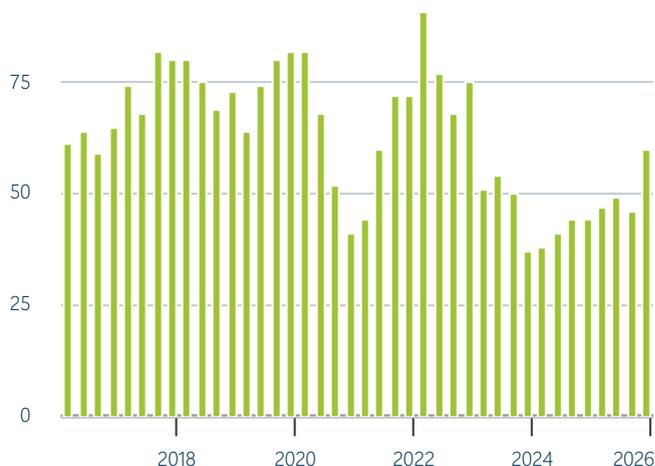
Highlights

- The number of commercial vehicles registered in Mackenzie District increased by 36.4% in the year to December 2025, compared to a year earlier. Growth was higher than in New Zealand (-7.3%) and Canterbury Region (-6.3%).

- A total of 60 commercial vehicles were registered in Mackenzie District in the year to December 2025. This is lower than the ten year annual average of 63.

National overview

Annual commercial vehicle registrations rose to just over 44,000pa in the year to December 2025 – an improvement on six months ago, but still down 7.3%pa on average over the 2025 calendar year. Light commercial vehicle registrations continue to improve, driven by continued primary sector optimism and better returns, coupled with a slight improvement in construction trends. However, medium and heavy vehicle registrations continue to fall, although these declines come after a surge of orders in 2022/23 as the economy was in a fundamentally overheated space. Still-recovering freight volumes, and more higher-quality trucks entering the fleet recently means fewer additional heavy vehicles are needed at present.

Greenhouse gas emissions

Figure 23. Greenhouse gas emission growth (provisional)

Annual average % change September 2024 - September 2025
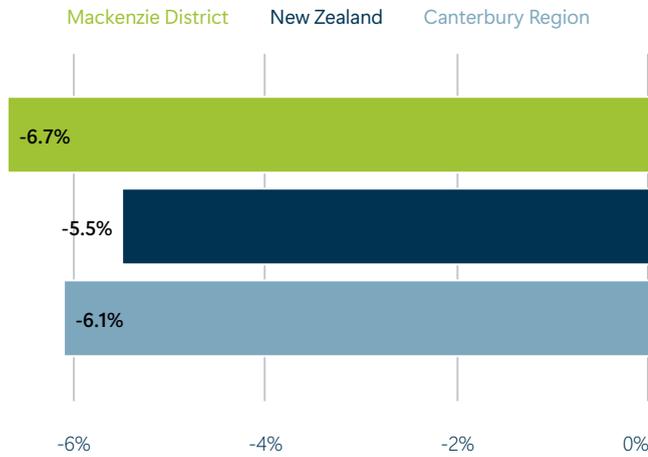
Figure 24. Greenhouse gas emissions

Annual level kilotonnes CO_2-e, Mackenzie District
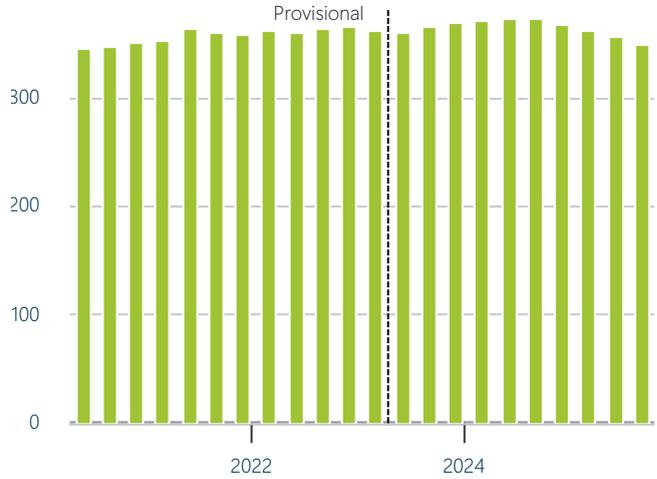
Highlights

- Greenhouse gas emissions in Mackenzie District were provisionally down 6.7% for the year to September 2025, compared to a year earlier. The decline was greater than in Canterbury Region (6.1%) and New Zealand (5.5%).

- Provisional greenhouse gas emissions were 349 kilotonnes CO_2-e in Mackenzie District for the year to September 2025.

- The sharpest decline in greenhouse gas emissions in Mackenzie District occured in the year to September 2025, with a fall of 6.7%.

- *Please note that greenhouse gas emissions is not yet available for the year to December 2025. Data for the year to September 2025 is displayed instead.*

National overview

Our greenhouse gas emissions estimates are based on Stats NZ's estimates of national and regional emissions, and our own modelling with GDP and employment.

Greenhouse gas emissions, in terms of carbon dioxide equivalents, fell 5.5% nationally in the year to September 2025, driven by less use of fossil fuels in electricity generation. As manufacturing industry activity picked up, manufacturing emissions rose 7.2%pa in the September 2025 quarter.

Labour market indicators

Overview

Table 2. Overview of labour market indicators

Indicator	Mackenzie District	Canterbury Region	New Zealand
Employment (place of residence)	-1.0% ▼	+0.0% ▶	-1.2% ▼
Jobseeker Support recipients	+17.6% ▲	+6.7% ▲	+8.1% ▲
Unemployment rate ^	2.3% ▲	4.6% ▶	5.3% ▲
NEET rate ^ 🕐	7.7% ▲	11.4% ▲	13.3% ▲

🕐 Data up to the September 2025 quarter.

All measures are annual average percentage changes unless:

^ Levels

Employment (place of residence)

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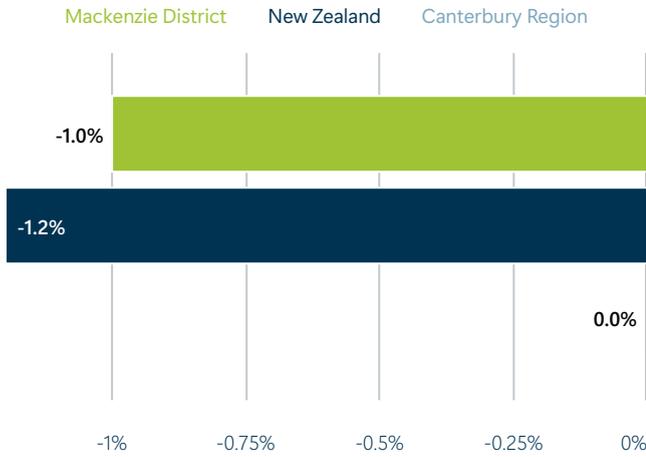Annual average % change December 2024 - December 2025

Mackenzie District   New Zealand   Canterbury Region

Figure 26. Employment (place of residence)
Annual level, Mackenzie District
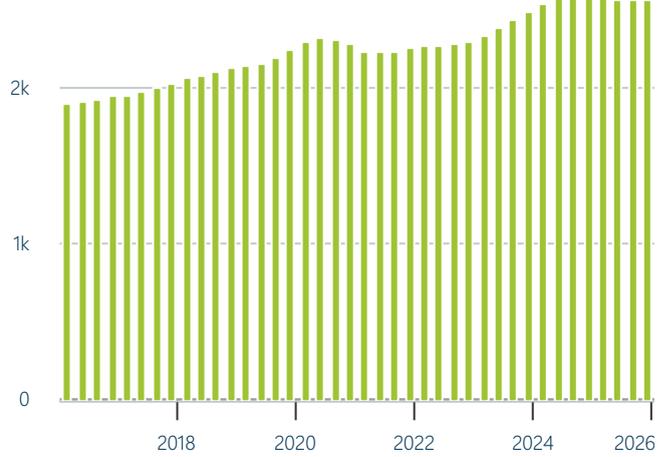
Highlights

- Employment for residents living in Mackenzie District was down 1% for the year to December 2025, compared to a year earlier. The decline was not as low as in New Zealand (1.2%) and was greater than in Canterbury Region (0.0%).

- An average of 2,572 people living in Mackenzie District were employed in the year to December 2025.

- Annual employment growth for Mackenzie District residents peaked at 8.8% in the year to March 2024.

National overview

Filled jobs are – slowly – starting to turn a corner, with the annual average decline in filled jobs narrowing to -1.2%pa over the 2025 calendar year, from a -1.5%pa result over the September 2025 year. Primary sector roles are higher than a year ago, with better agricultural returns supporting more hiring. Employment in services has narrowed the gap too, with the -0.6%pa fall over the last year an improvement on the-0.9%pa fall in the September year. But roles in goods producing industries like construction and manufacturing remain well down, falling 3.6%pa over the last 12 months on average. Regional differences remain, with the South Island still outperforming the North Island. Otago and Canterbury have seen the best relative results, while Wellington and Gisborne haven't seen much of an improvement in jobs activity recently.

Jobseeker Support recipients

Figure 27. Annual change in Jobseeker Support recipients

Annual average % change December 2024 - December 2025

Mackenzie District   New Zealand   Canterbury Region
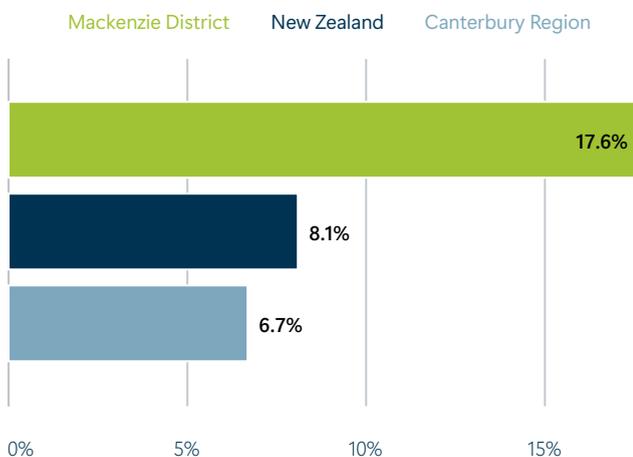
Figure 28. Jobseeker Support recipients

Annual average, Mackenzie District
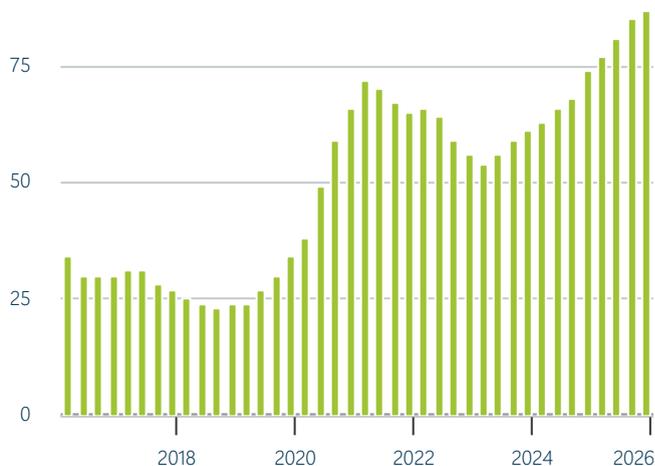
Highlights

- Jobseeker Support recipients in Mackenzie District in the year to December 2025 increased by 17.6% compared to a year earlier. Growth was higher than in Canterbury Region (6.7%) and New Zealand (8.1%).

- An average of 87 people were receiving a Jobseeker Support benefit in Mackenzie District in the 12 months ending December 2025. This compares with the ten year annual average of 52.

National overview

System issues at MSD have indefinitely delayed figures for the December 2025 quarter, with only the national total number of Jobseeker Support recipients published. Using monthly figures for October and November, we have estimated the local distribution of the December Jobseeker Support recipients by TLA, and will update our estimates with the actual results once available.

Jobseeker Support numbers rose 8.1%pa over the 2025 calendar year, a slightly slower growth rate than last quarter. Recent trends suggest Auckland, Wellington, and Hawke's Bay have had larger increases in support claims, partly in line with unemployment trends.

Infometrics

Unemployment rate

Figure 29. Unemployment rate
Annual average rate to December 2025

Mackenzie District   New Zealand   Canterbury Region
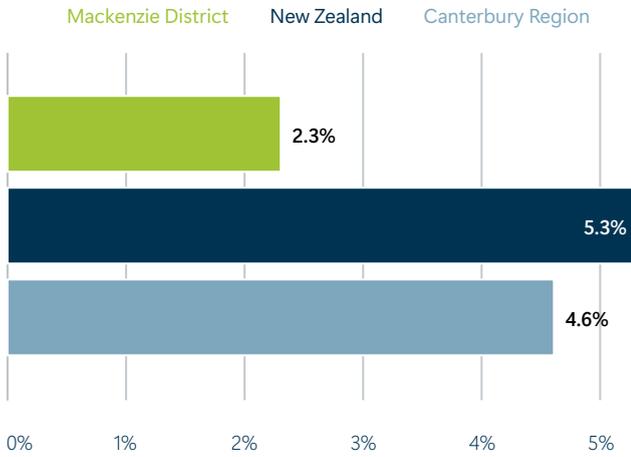
Figure 30. Unemployment rate
Annual average rate

Mackenzie District   New Zealand   Canterbury Region
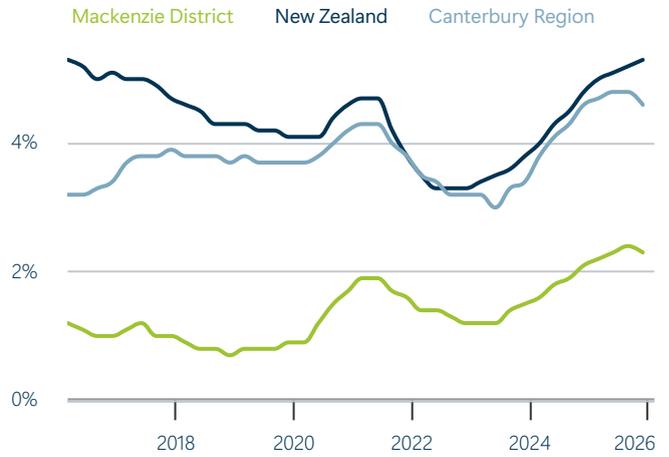
Highlights

- The annual average unemployment rate in Mackenzie District was 2.3% in the year to December 2025, up from 2.1% in the previous 12 months.

- In the year to December 2025, the annual average unemployment rate in Mackenzie District was lower than in Canterbury Region (4.6%) and New Zealand (5.3%).

- Over the last ten years the annual average unemployment rate in Mackenzie District reached a peak of 2.4% in September 2025.

National overview

The unemployment rate rose to 5.4% in the December 2025 quarter, pushing the annual average unemployment rate to 5.3%. The increase in the unemployment rate was largely driven by an increase in people re-entering the labour market and searching for work, rather than further job losses, with the underutilisation rate steady. Job ads have started to increase but remain more than 25% below pre-pandemic levels. Figures for the December quarter show some underlying jobs growth emerging, although half of the increase in employment was in part-time work, indicating a level of reluctance from businesses to commit to full time roles. Regional unemployment differences are stark, with sub-4% rates in Otago, Marlborough, and Tasman, but 6%+ rates in Auckland and Gisborne, as the jobs market remains uneven.

NEET rate

Figure 31. NEET rate

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

Mackenzie District   New Zealand   Canterbury Region
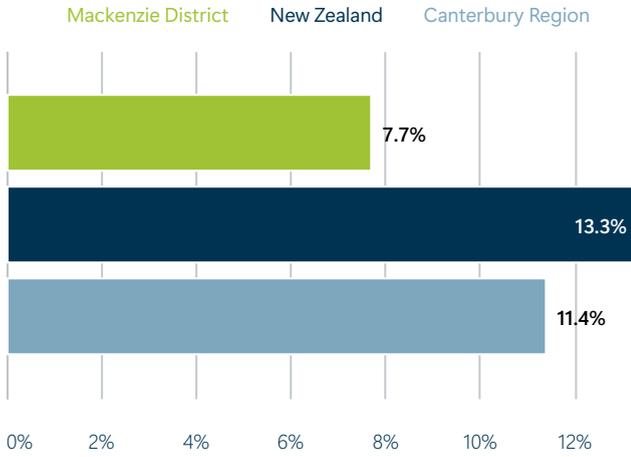
Figure 32. NEET rate

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

Mackenzie District   New Zealand   Canterbury Region
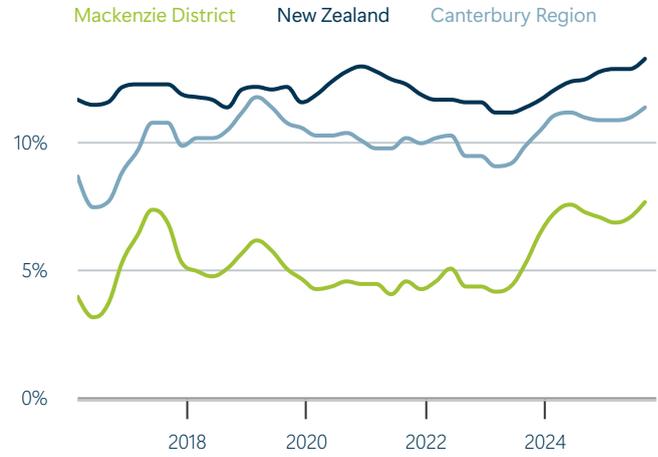
Highlights

- The annual average NEET rate in Mackenzie District was 7.7% in the year to September 2025, up from 7.3% in the previous 12 months.

- In the year to September 2025, the annual average NEET rate in Mackenzie District was lower than in Canterbury Region (11.4%) and New Zealand (13.3%).

- Over the last ten years the annual average NEET rate in Mackenzie District reached a peak of 7.7% in September 2025.

- *Please note that NEET rate is not yet available for the year to December 2025. Data for the year to September 2025 is displayed instead.*

Housing indicators

Overview

Table 3. Overview of housing indicators

Indicator	Mackenzie District	Canterbury Region	New Zealand
Residential consents	+41.0% ▲	+11.8% ▲	+9.0% ▲
House sales	+41.4% ▲	+16.5% ▲	+10.5% ▲
Real estate listings	-23.4% ▼	+4.0% ▲	+2.8% ▲
House values *	+3.1% ▲	+3.8% ▲	-0.9% ▼
Housing affordability ^	7.7 ▲	6.1 ▲	6.3 ▼
First Home Loan purchases	-75.0% ▼	+26.2% ▲	+39.3% ▲
Residential rents	+18.4% ▲	+0.0% ▶	-2.2% ▼
Rental affordability ^	18.6% ▲	22.2% ▼	21.4% ▼
Housing register applicants 🕐	+0.0% ▶	-15.8% ▼	-18.4% ▼
Public housing stock	+0.0% ▶	+3.5% ▲	+4.2% ▲

🕐 Data up to the September 2025 quarter.

All measures are annual average percentage changes unless:

∗ Annual percentage changes

^ Levels

Infometrics

Residential consents

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

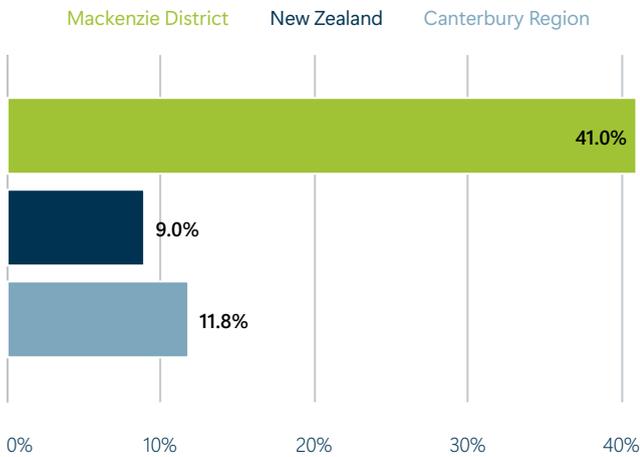Mackenzie District   New Zealand   Canterbury Region

Figure 34. Residential consents
Quarterly number, Mackenzie District
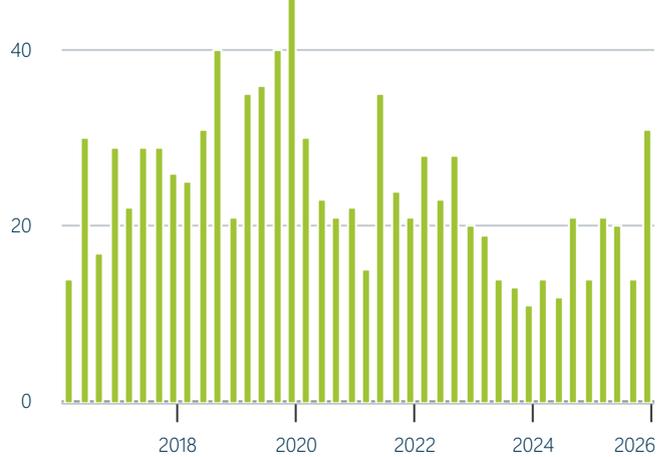
Highlights

- A total of 31 new residential building consents were issued in Mackenzie District in the December 2025 quarter, compared with 14 in the same quarter last year.

- On an annual basis the number of consents in Mackenzie District increased by 41% compared with the same 12-month period a year before. This compares with increases of 11.8% in Canterbury Region and 9.0% in New Zealand over the same period.

National overview

A further improvement in monthly consents saw annual consents rise to 36,619 over the 2025 calendar year, up 9.0%, to levels last seen at the start of 2024. Despite the improvement in the annual total, some of the underlying pick-up in consent momentum has now started to move sideways. Standalone house consents continue to rise, up 5.4% for the 2025 calendar year, and townhouse consents saw even faster growth, up 14%pa over the 2025 year. Townhouses consents have increased to 44% of total consents over the last year, the highest share since mid-2024. Retirement units rose too. However, with house prices still trending sideways, limited population growth, and now rising interest rates, we expect consents to moderate again in 2026.

House sales

Figure 35. Annual change in house sales
Annual average % change December 2024 - December 2025

Mackenzie District   New Zealand   Canterbury Region

41.4%

10.5%

16.5%
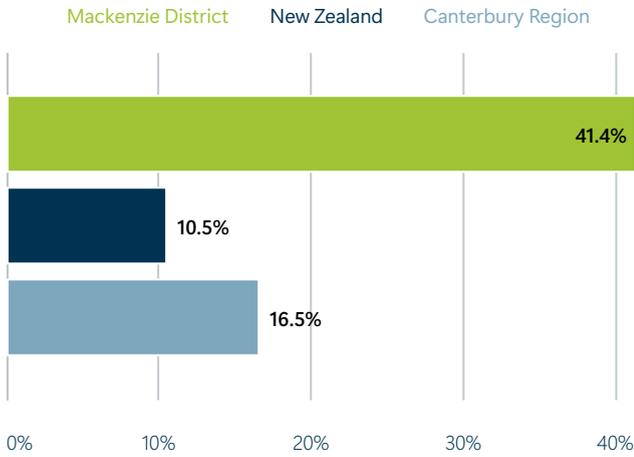
Figure 36. House sales
Annual number, Mackenzie District
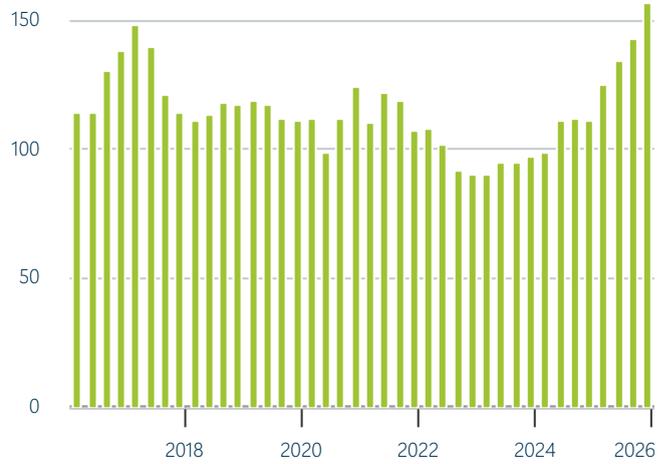
Highlights

- House sales in Mackenzie District increased by 41.4% in the year to December 2025, compared to a year earlier. This compares with increases of 16.5% in Canterbury Region and 10.5% in New Zealand.

- A total of 157 houses were sold in Mackenzie District in the 12 months ending December 2025. This compares with the ten year annual average of 117.

National overview

House sales continue to rise from a year ago, although momentum in further sales growth has moderated in recent months, at levels much more in line with pre-pandemic levels. There were just over 80,200 house sales recorded by REINZ over the 2025 calendar year, the strongest 12-month sales period since the March 2022 year. Sales also remain higher than the decade-average of 77,330pa. The time taken to sell a house remains at around 45 days, with the large stock of houses available for sale restricting how quickly sales are proceeding. A slower improvement in the labour market, and mortgage rates starting to rise, are likely to limit a stronger further upturn in sales in 2026.

Real estate listings

Figure 37. Real estate listings
Annual average % change December 2024 - December 2025

Mackenzie District   New Zealand   Canterbury Region

-23.4%

2.8%

4.0%
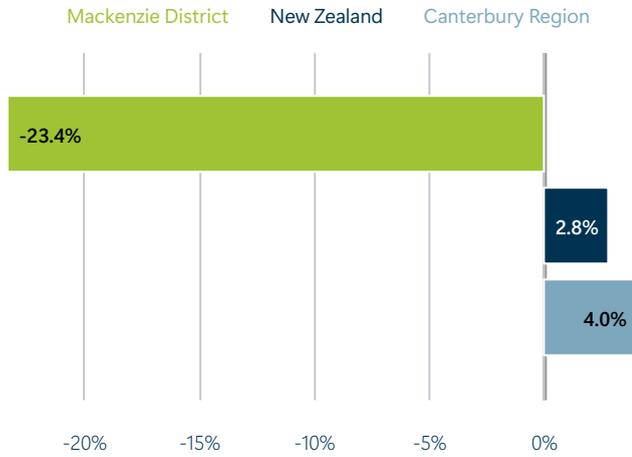
Figure 38. Real estate listings
Annual number, Mackenzie District
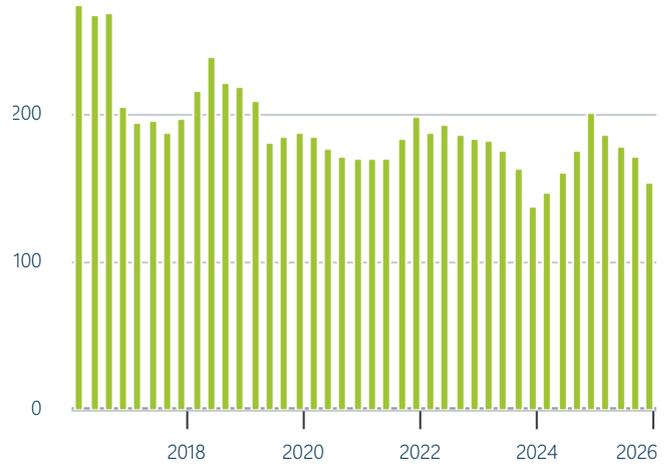
Highlights

- The number of new real estate listings in Mackenzie District decreased by 23.4% in the year to December 2025, compared to a year earlier. The decline was greater than in New Zealand (2.8% growth) and Canterbury Region (4.0% growth).

- There were an average of 154 new real estate listings in Mackenzie District in the 12 months ending December 2025. This compares with the ten year annual average of 185 new real estate listings.

National overview

Annual new real estate listings rose 2.8% in the year to December 2025, to a total of 113,200, the highest since the year to June 2021. New listings continue to significantly outnumber sales, with 80,200 sales signed in the year to December 2025, which limits the extent to which house prices can rise. Although mortgage rates are around the bottom of the cycle, the labour market remains weak, limiting the confidence of households to buy houses or trade-up.

House values

Figure 39. Annual change in house value
Annual % change in house value December 2024 - December 2025

Mackenzie District   New Zealand   Canterbury Region
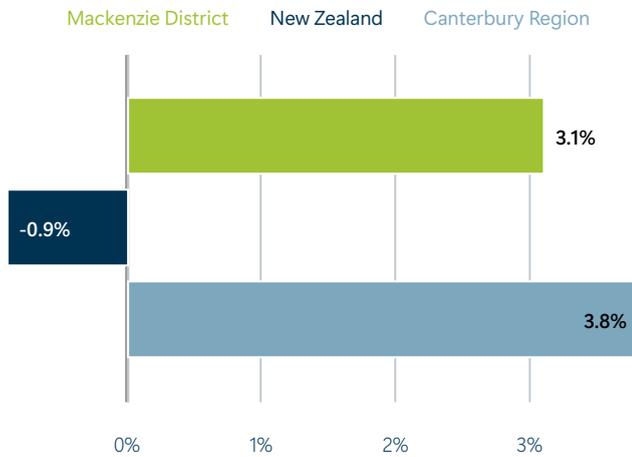
Figure 40. House value growth
Annual % change

Mackenzie District   New Zealand   Canterbury Region
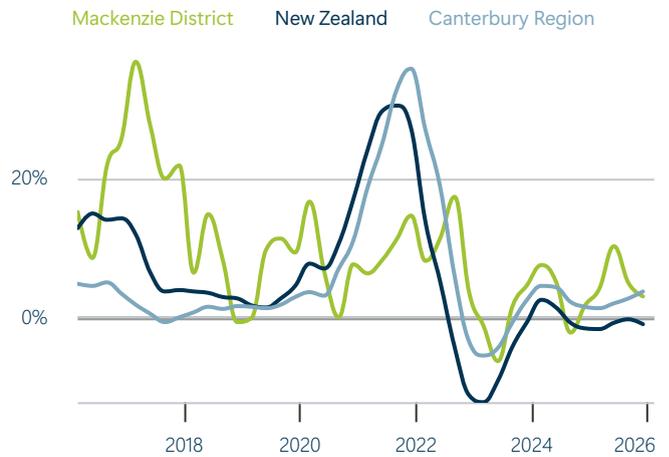
Highlights

- The average current house value in Mackenzie District was up 3.1% in December 2025, compared to a year earlier. Growth was higher than in New Zealand (-0.9%) and was lower than in Canterbury Region (3.8%).

- The average current house value was $835,214 in Mackenzie District in December 2025. This compares with $864,783 in New Zealand and $738,767 in Canterbury Region.

National overview

The average house value in New Zealand fell 0.9%pa in the December 2025 quarter, to sit just under $865,000. The broad trend for house values continues to be a sideways move, with enough support from lower mortgage rates and higher house sales to keep a floor under prices. But there's also enough restraint from labour market worries and relative housing affordability to limit any short-term boost to house values either. Property stock remains elevated, interest rates are rising, rental yields are in decline, and investor activity intensity is still subdued. These factors, together with slow population growth, are likely to keep house values restrained in the short-term.

Housing affordability

Figure 41. Housing affordability
Ratio of house prices to household incomes, year to December 2025

Mackenzie District   New Zealand   Canterbury Region
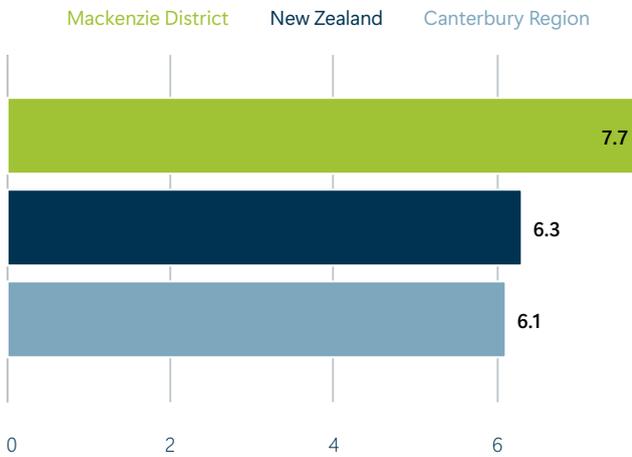
Figure 42. Housing affordability
Ratio of house prices to household incomes, annual average

Mackenzie District   New Zealand   Canterbury Region
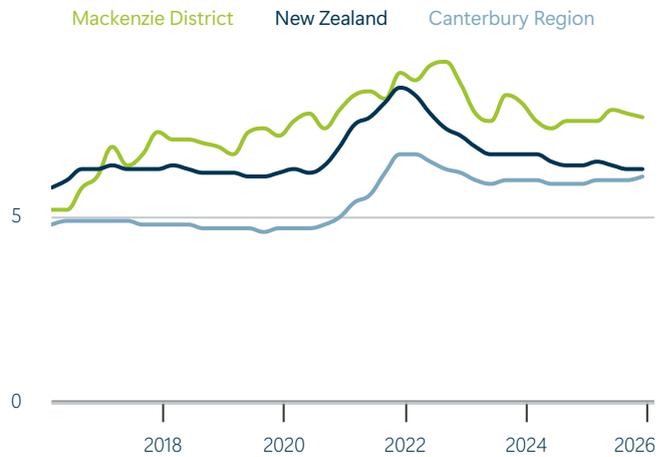
Highlights

- Housing in Mackenzie District (7.7) was less affordable than in Canterbury Region (6.1) and New Zealand (6.3) in December 2025, based on the ratio between mean house values and mean household incomes.

- Housing affordability in Mackenzie District deteriorated on average between December 2024 and December 2025. Housing affordability has deteriorated in Canterbury Region and improved in New Zealand over the same period.

- During the last ten years, housing in Mackenzie District was most affordable in June 2016, when the index reached a low of 5.2.

National overview

Housing affordability improved in the year to December 2025, as incomes increased slightly and house values fell slightly. In the year to December 2025, the average house value amounted to 6.3 times the average household income, down from 6.5 in the year to December 2024. The house price to income multiple has remained above 6.0 since 2016, and peaked at 8.5 in 2021, so the current level is among the most affordable in the past decade. However, the house price to income multiple averaged 5.0 between 2005 and 2016, so affordability is still appreciably worse than the longer-term average.

First Home Loan purchases

Figure 43. Annual change in First Home Loan purchases
Annual average % change December 2024 - December 2025,
First Home Loan purchases
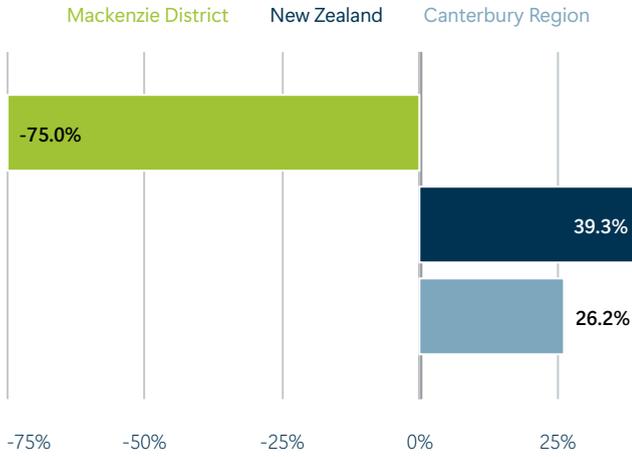
Figure 44. First Home Loan purchases
Annual number First Home Loan purchases, Mackenzie
District
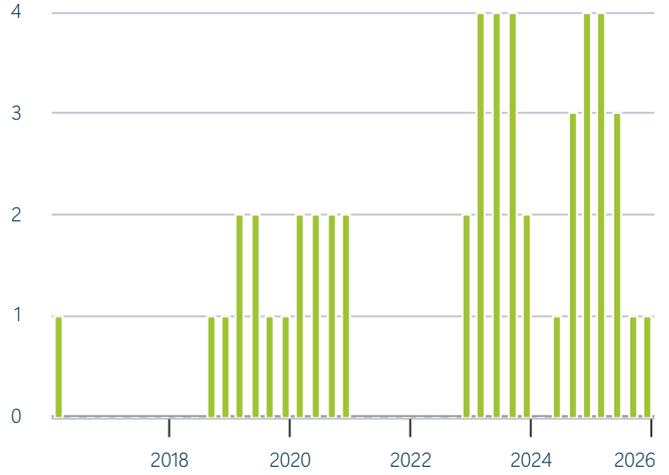
Highlights

- Purchases using the Kainga Ora First Home Loan scheme in Mackenzie District decreased by 75% in the year to December 2025, compared to a year earlier. This compares with increases of 39.3% in New Zealand and 26.2% in Canterbury Region.

- A total of 1 properties were purchased using the Kainga Ora First Home Loan scheme in Mackenzie District in the 12 months ending December 2025. This compares with the ten year annual average of 1.

National overview

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

First Home Loans accounted for 4.7% of all house sales in the year to December 2025. Purchases using First Home Loans rose 39% in the year to September 2025, to an annual total of 3,739, the highest level on record.

Residential rents

Figure 45. Annual change in residential rents
Annual average % change December 2024 - December 2025

Mackenzie District   New Zealand   Canterbury Region
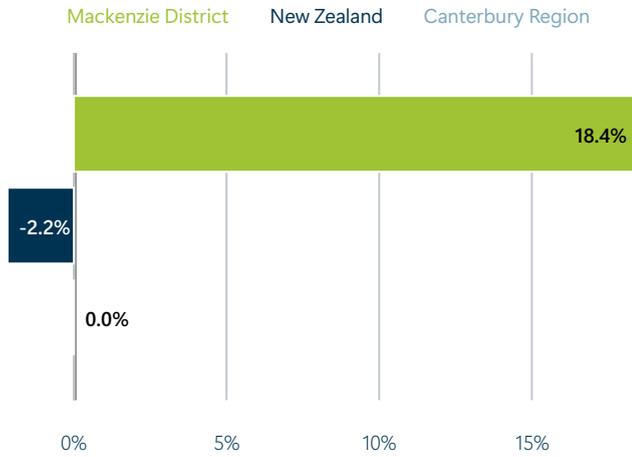
Figure 46. Residential rents growth
Annual average % change

Mackenzie District   New Zealand   Canterbury Region
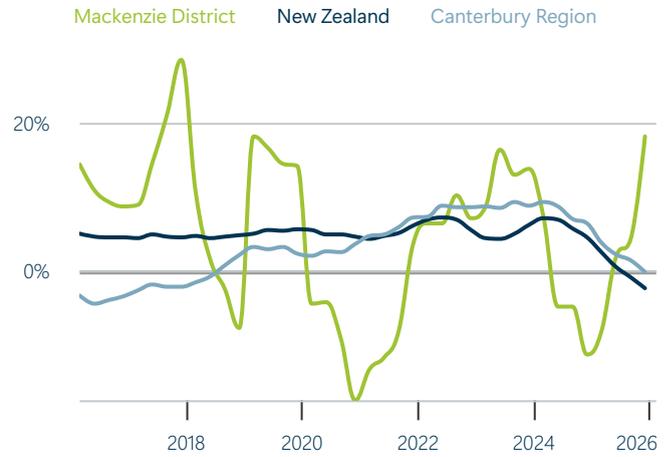
Highlights

- The average residential rent in Mackenzie District was up 18.4% in the year to December 2025, compared to a year earlier. Growth was higher than in New Zealand (-2.2%) and Canterbury Region (0.0%).

- The average residential rent in Mackenzie District was $386 in the year to December 2025. This compares to $565 in New Zealand and $516 in Canterbury Region.

- Annual growth of residential rents in Mackenzie District peaked at 28.8% in the year to December 2017.

National overview

Residential rents fell 2.2% in the year to December 2025, the sharpest decline on record since the series began in 1993. The decline in rents has been driven by metropolitan areas, with metro area rents falling 2.2% in the year to Decembre 2025. Rents still rose in other areas, with provincial area rents up 1.1%, and rural area rents up 4.4%.

Weak population growth in general, and especially in younger cohorts that typically rent, has led to soft demand for rental properties. New Zealand's 20-34-year-old population declined 1.2%pa in the December 2025 quarter.

Rental affordability

Figure 47. Rental affordability
Rents as % of household income, year to December 2025
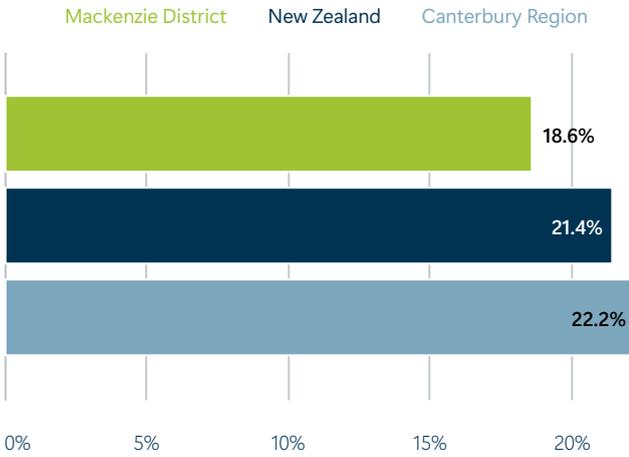
Figure 48. Rental affordability
Rents as % of household income, annual average
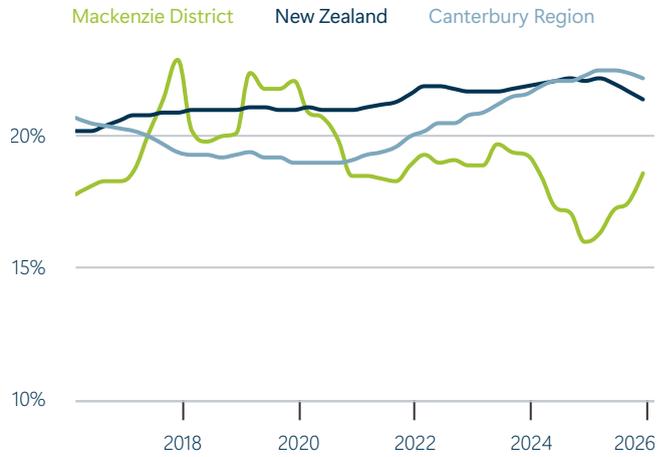
Highlights

- Renting in Mackenzie District (18.6%) was more affordable than in New Zealand (21.4%) and Canterbury Region (22.2%) in the year to December 2025, based on the ratio of mean rents to mean household incomes.

- Rental affordability in Mackenzie District deteriorated on average between December 2024 and December 2025. Rental affordability has improved in Canterbury Region and New Zealand over the same period.

- During the last ten years, renting in Mackenzie District was most affordable in December 2024, when the index reached a low of 16.0%.

National overview

Falling rents have improved rental affordability, even though income growth is modest. Residential rents fell 2.2% in the year to December 2025, and household incomes are estimated to have grown 1.2%. Rents have eased as share of income, from 22.1% over the year to December 2024 to 21.4% over the year to December 2025.

Metro areas have been the main benefactor of falling rents, with metro rental affordability improving from 20.6% to 19.9%, from December 2024 to December 2025. Provincial area rental affordability was unchanged at 23.1%. Rural area rental affordability worsened, from 21.5% to 21.9%.

Housing register applicants

Figure 49. Annual change in housing register applicants
Annual average % change September 2024 - September 2025
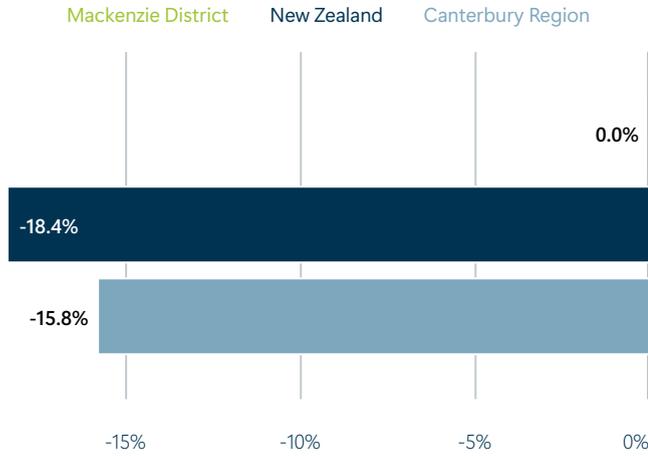
Figure 50. Housing register applicants
Annual average, Mackenzie District
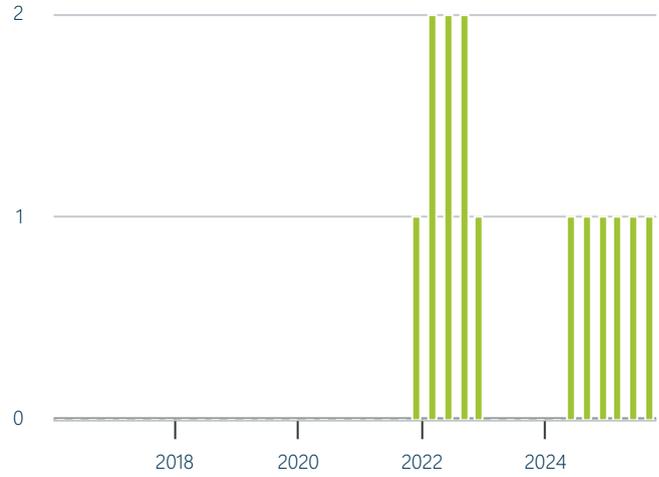
Highlights

- The number of applicants on the housing register in Mackenzie District was unchanged in the year to September 2025, compared to a year earlier. This compares with decreases of 15.8% in Canterbury Region and 18.4% in New Zealand.

-

- *Please note that housing register applicants is not yet available for the year to December 2025. Data for the year to September 2025 is displayed instead.*

Public housing stock

Figure 51. Public housing stock
Annual average % change December 2024 - December 2025

Mackenzie District   New Zealand   Canterbury Region
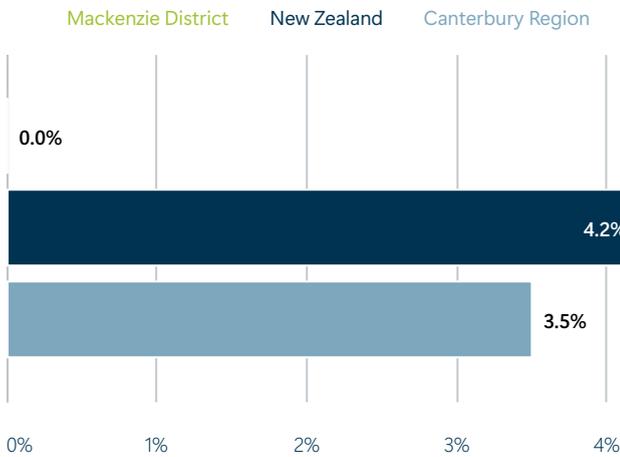
Figure 52. Public housing stock
Annual average, Mackenzie District
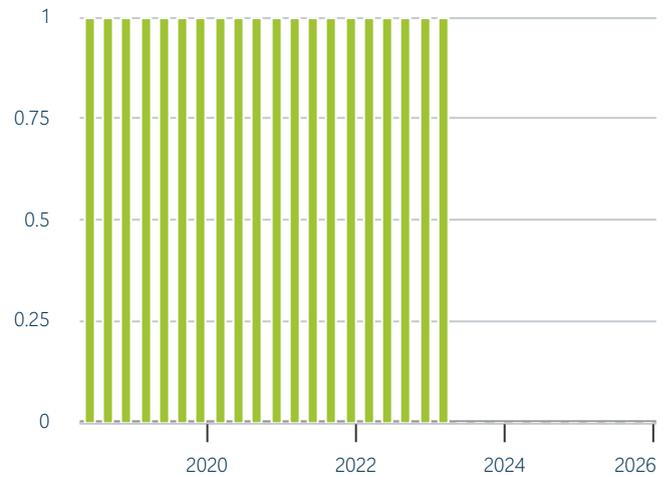
Highlights

- The number of public houses in Mackenzie District in the year to December 2025 was unchanged compared to a year earlier. Growth was positive in Canterbury Region (3.5%) and New Zealand (4.2%).

- There were an average of 0 public houses in Mackenzie District in the 12 months ending December 2025. This compares with the eight year annual average of 1.

National overview

The public housing stock grew 4.2%pa in the year to December 2025, adding around 3,500 public houses over the year, but down from 4,100 added in the year to December 2024, but down from almost 4,600 in the previous quarter. The annual average grew to around 86,900.

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

Social indicators

Overview

Table 4. Overview of social indicators

Indicator	Mackenzie District	Canterbury Region	New Zealand
School attendance ^ 🕐	57.0% ▲	59.6% ▲	57.8% ▲
Gaming machine profits 🕐	+7.5% ▲	+3.9% ▲	-0.8% ▼
Crime rate ^	150 ▼	176 ▼	215 ▼
Health enrolments	+0.4% ▲	+1.3% ▲	+1.2% ▲
Other benefit recipients 🕐	-2.4% ▼	+4.1% ▲	+3.4% ▲

🕐 Data up to the September 2025 quarter.

All measures are annual average percentage changes unless:

^ Levels

School attendance

Figure 53. School attendance

% of school students attending greater than 90% of classes, annual average to September 2025

Mackenzie District   New Zealand   Canterbury Region
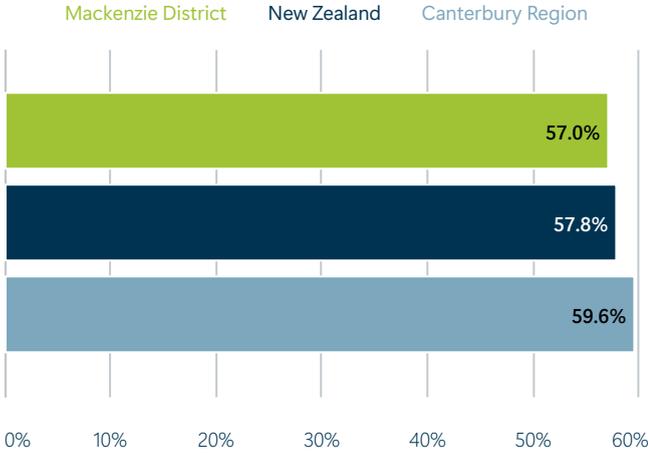
Figure 54. School attendance

% of school students attending greater than 90% of classes, annual average

Mackenzie District   New Zealand   Canterbury Region
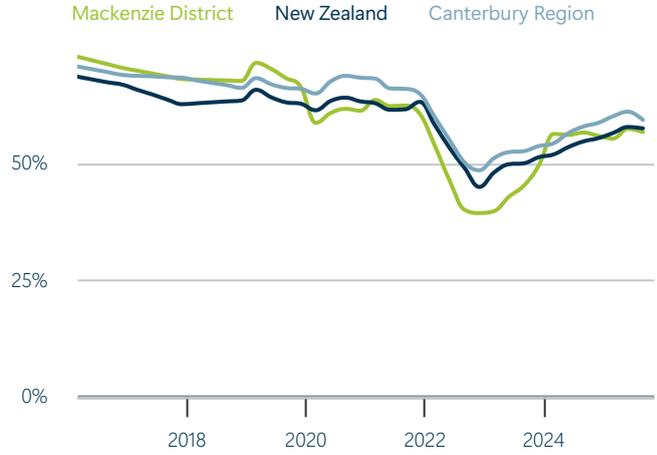
Highlights

- The annual average school attendance rate in Mackenzie District was 57.0% in the year to September 2025, up from 56.9% in the previous 12 months.

- In the year to September 2025, the annual average school attendance rate in Mackenzie District was lower than in New Zealand (57.8%) and Canterbury Region (59.6%).

- Over the last ten years the annual average school attendance rate in Mackenzie District reached a peak of 73.2% in March 2016.

- *Please note that school attendance is not yet available for the year to December 2025. Data for the year to September 2025 is displayed instead.*

Gaming machine profits

Figure 55. Gaming machine profits
Annual level, Mackenzie District
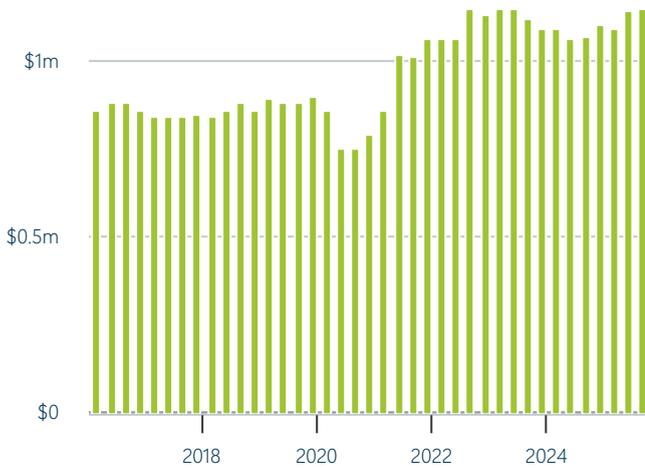
Figure 56. Gaming machine profits
Annual average % change
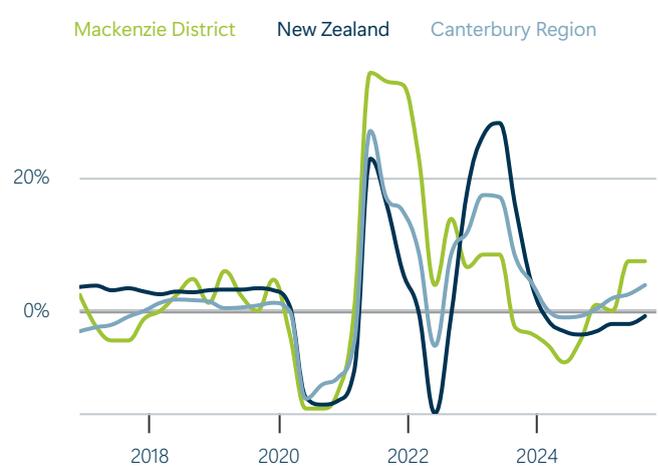
Highlights

- Gaming machine profits in Mackenzie District increased by 7.5% over the year to September 2025, compared to a year earlier. This compares with an increase of 3.9% in Canterbury Region and a decrease of 0.8% in New Zealand.

- Gaming machine profits in Mackenzie District totalled $1.15 million in the year to September 2025.

- Annual gaming machine profit growth in Mackenzie District peaked at 36.0% in the year to June 2021.

- *Please note that gaming machine profits is not yet available for the year to December 2025. Data for the year to September 2025 is displayed instead.*

Crime rate

Figure 57. Crime rate
Criminal proceedings per 10,000 residents, annual average to December 2025

Mackenzie District   New Zealand   Canterbury Region
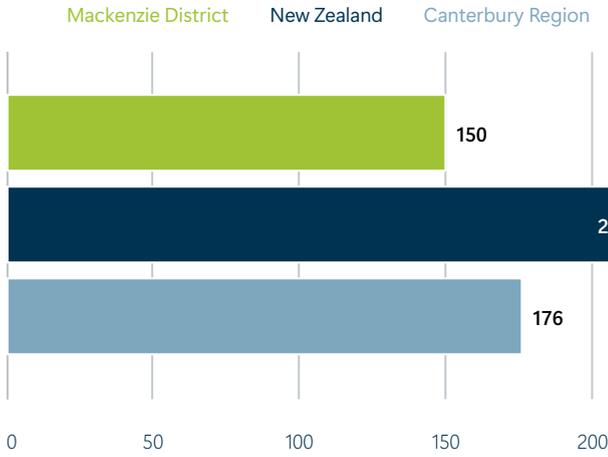
Figure 58. Crime rate
Criminal proceedings per 10,000 residents, annual average

Mackenzie District   New Zealand   Canterbury Region
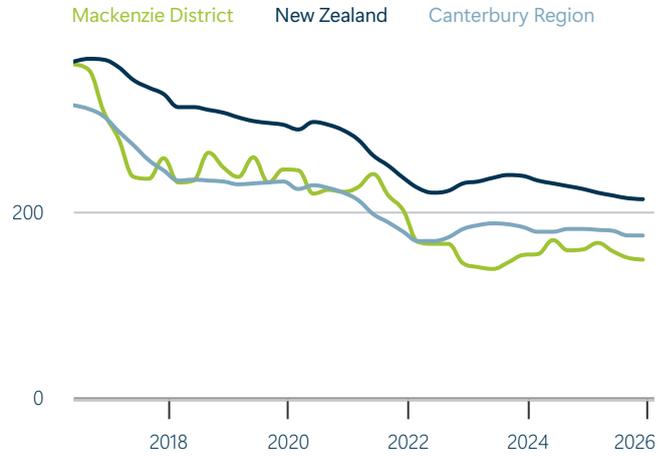
Highlights

- The crime rate in Mackenzie District was 150 (per 10,000 residents) in the year to December 2025, down from 161 in the previous 12 months.

- In the year to December 2025, the crime rate in Mackenzie District was lower than in Canterbury Region (176) and New Zealand (215).

- Over the last ten years the annual average crime rate in Mackenzie District reached a peak of 360 in June 2016.

National overview

New Zealand's crime rate continued to ease over the past year, from 226 criminal proceedings per 10,000 people in the year to December 2024, to 215 in the year to December 2025.

A fall in breaches of bail and sentencing orders accounted for 39% of the decrease in proceedings, and a fall in traffic and vehicle offences accounted for a further 37% of the decrease.

Health enrolments

Figure 59. Annual change in health enrolments
Annual average % change December 2024 - December 2025

Mackenzie District   New Zealand   Canterbury Region
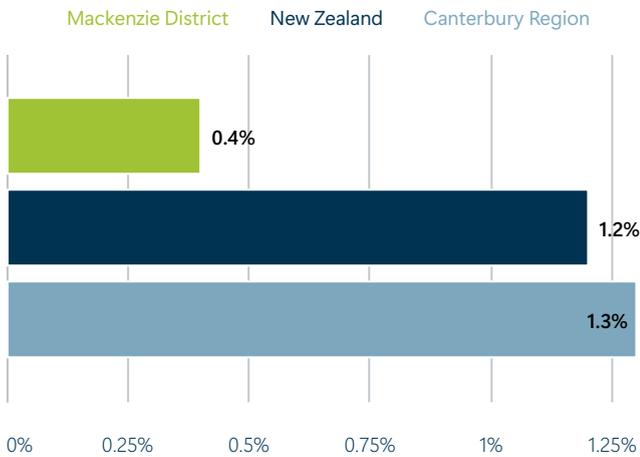
Figure 60. Health enrolments
Annual average % change

Mackenzie District   New Zealand   Canterbury Region
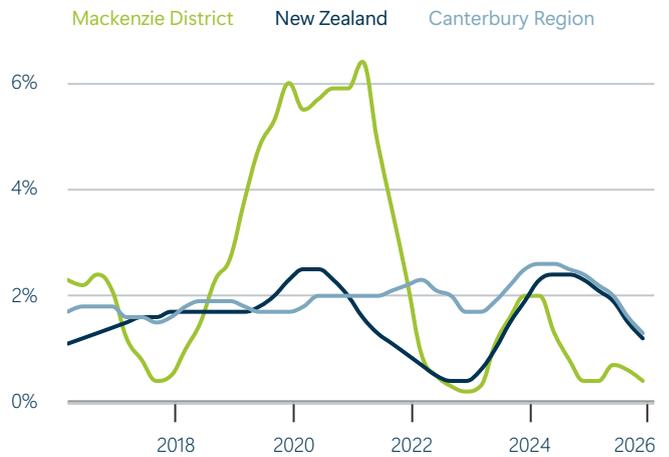
Highlights

- The number of people enrolled with a primary health organisation in Mackenzie District in the year to December 2025 increased by 0.4% compared to a year earlier. Growth was lower than in New Zealand (1.2%) and Canterbury Region (1.3%).

- An average of 5,144 people were enroled with primary healthcare providers in Mackenzie District in the 12 months ending December 2025. This compares with the ten year annual average of 4,768.

National overview

Health enrolment growth slowed to 1.2%pa in the year to December 2025, from 1.5%pa in September. Health enrolments serve as a timely indicator for regional population growth.

Stats NZ's national population estimate shows population growth settled at 0.6%pa in the year to December 2025, weighed down by weak migration and natural increase (births minus deaths).

Other benefit recipients

Figure 61. Annual change in other benefit recipients
Annual average % change September 2024 - September 2025

Mackenzie District   New Zealand   Canterbury Region

-2.4%

3.4%

4.1%

-2%   -1%   0%   1%   2%   3%   4%
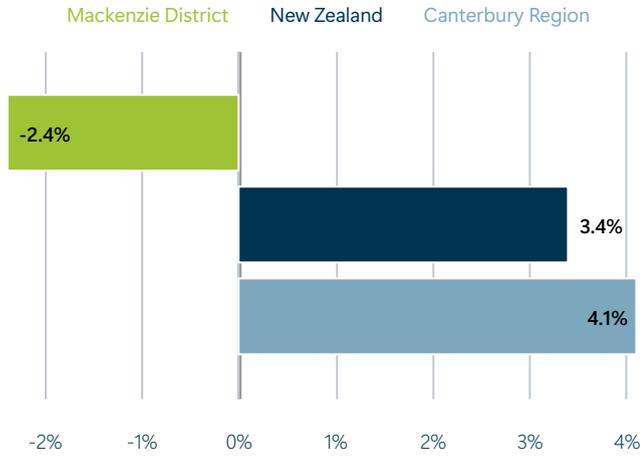
Figure 62. Other benefit recipients
Annual average, Mackenzie District

75

50

25

0

2018   2020   2022   2024
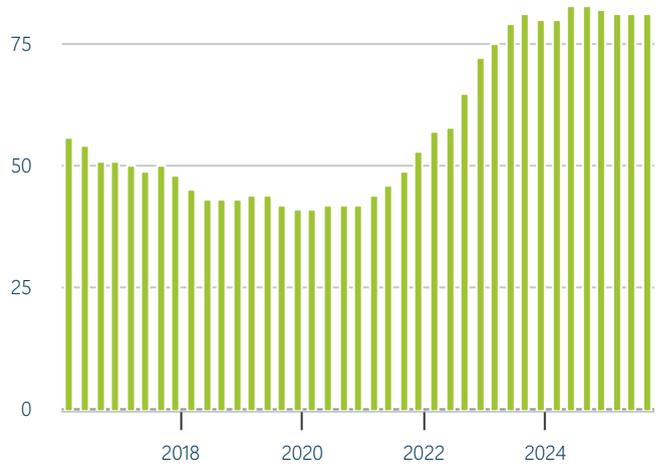
Highlights

- Other benefits recipients (including Sole Parent Support and Supported Living Payment) in Mackenzie District in the year to September 2025 decreased by 2.4% compared to a year earlier. The decline was greater than in New Zealand (3.4% growth) and Canterbury Region (4.1% growth).

- An average of 81 people were receiving an other benefit (including Sole Parent Support and Supported Living Payment) in Mackenzie District in the 12 months ending September 2025. This compares with the ten year annual average of 59.

- *Please note that other benefit recipients is not yet available for the year to December 2025. Data for the year to September 2025 is displayed instead.*

Infometrics

Technical notes

Building consents

Building consents data is sourced from Stats NZ. The number of residential consents issued for new dwellings is the measure for residential consents. For non-residential consents, the measure is the value of both new buildings and alterations.

Business counts

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

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

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

Calculating changes

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

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

Consumer spending

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

Crime

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

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

Dairy

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

Emergency housing

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

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

Employment (place of residence)

Employment data is based off a range of Stats NZ employment datasets, and represents the number of filled jobs, based on the area of residential address for the employee (rather than workplace address). This place of residence location means that the employment series reflects trends in employment of an area's residents, which may be different to trends in employment at businesses in an area, particularly when there are strong commuting flows. The most recent quarter is based off the average of Monthly Employment Indicator (MEI) filled jobs from Stats NZ for the past three months, with previous quarters being backcasted using the percentage change in the quarterly Business Data Collection dataset published by Stats NZ.

First Home Grant purchases

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

First Home Loan purchases

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

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

Gaming machine profits

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

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

Greenhouse gas emissions

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

Stats NZ's emissions estimates are produced using the System of Environmental-Economic Accounts (SEEA) framework, designed to align greenhouse gas (GHG) emissions data to economic indicators such as GDP. These are production-based emissions of greenhouse gas emissions for ANZSIC industries and households. Emissions are expressed in carbon dioxide equivalents (CO_2-e), which are the emissions of greenhouse gases weighted by their 100-year global warming potential.

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

Gross domestic product

Gross Domestic Product is estimated by Infometrics. A top-down approach breaks national industrial production (sourced from production-based GDP measures published by Stats NZ) to TA level by applying TA shares to the national total. Each TA's share of industry output is based on labour market data from LEED. GDP growth in recent quarters is based on a model which uses residence-based employment from Monthly Employment Indicators that have been mapped to place of work. Estimates of GDP for these recent quarters are provisional until Infometrics updates its annual GDP series in the Regional Economic Profile at the beginning of each year. Gross domestic product is measured in 2025 prices.

Guest nights

The number of guest nights is sourced from the Accommodation Data Programme, which is funded by the Ministry of Business, Innovation and Employment (MBIE) and managed by Fresh Info. A guest night is equivalent to one guest spending one night at an establishment. For example, a motel with 15 guests spending two nights would report that they had provided 30 guest nights

Health enrolments

Health enrolments are sourced from the Ministry of Health. They record the number of people in each area who are enrolled with a Primary Health Organisation (PHO). Enrolment is voluntary, but most New Zealanders enrol at a general practice for health reasons and for the benefits of enrolment, such as cheaper doctors' visits and reduced costs of prescription medicines. Health enrolments are attributed to territorial authorities based on the residential address of patients, regardless of where their general practice is located.

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

House sales

The number of house sales is sourced from REINZ. The indicator measures the number of house sales at the point when the sale becomes unconditional. The unconditional date is the date when all the terms of an agreement have been satisfied and the sale and purchase can proceed to settlement.

House values

House values (dollar value) are sourced from CoreLogic. The levels quoted in the report are average values for the quarter.

Household income

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

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

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

Housing affordability

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

Housing register applicants

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

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

Jobseeker Support recipients

In July 2013 the New Zealand's welfare system changed to better recognise and support people's work potential. As part of this the Jobseekers Support benefit was introduced. This benefit is for people who can usually look or prepare for work but also includes people who can only work part-time or can't work at the moment, for example, because they have a health condition, injury or disability.

Data presented for the September 2013 quarter onwards is provided by the Ministry of Social Development (MSD). Data prior to September 2013 are Infometrics estimates based on re-grouping pre-July 2013 benefit categories to be consistent with the post-July 2013 benefit categories. The pre-July 2013 benefit categories used to estimate the number of Jobseekers Support recipients are: Unemployment Benefit and Unemployment Benefit Hardship; Unemployment Benefit Training and Unemployment Benefit Hardship Training; Sickness Benefit and Sickness Benefit Hardship; Domestic Purposes Benefit - Sole Parent (if youngest child is 14 or over); Women Alone and Widow's Benefit (without children or with children 14 or over)

NEET

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

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

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

Other benefits

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

Public housing stock

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

Real estate listings

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

Rental affordability

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

Residential rents

Residential rents ($ per week) are sourced from monthly data provided by MBIE and averaged across each quarter or year using weighted geometric means. Rental data pertains to averages from data collected when bonds are lodged and does not control for specifications of the home (eg. size, number of bedrooms, age of home, etc).

School attendance

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

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

Tourism expenditure

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

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

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

Traffic flow

Traffic flow growth rates are calculated from the number of vehicles passing approximately 110 sites monitored by New Zealand Transport Agency. Each territorial authority has been mapped to one or more sites. Traffic flow is presented as an index, with a base of 100 in September 2012 for each area.

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

Unemployment rate

Regional level unemployment rates are sourced from Stats NZ's Household Labour Force Survey. Trends in the number of Jobseekers are used to break down regional unemployment rates to TA levels. The TA level unemployment rates are benchmarked on census following the release of each census. To reduce volatility the unemployment rate is presented as an average for the last four quarters.

Vehicle sales

Car and commercial vehicle sales data are sourced from New Zealand Transport Authority. Sales are based on new registrations which include the first time registration of new vehicles and used vehicles imported from overseas. Electric vehicle registrations are based on new sales of battery electric cars (excluding hybrid, plug-in hybrid or fuel cell cars).