

Monthly Economic Update

June 2017

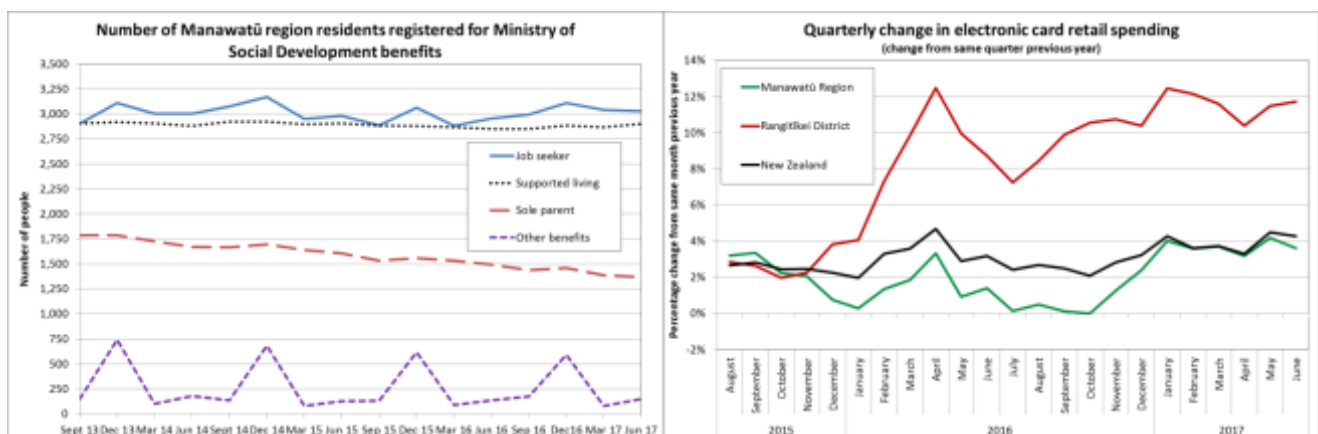
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There is a 14 month delay in the publication of quarterly employment data for the Manawātū region, so insights on the state of the labour market provided by MSD benefits data are useful. The latest data shows benefit numbers in the region increased by 0.2% between June 2016 and June 2017, while national benefit numbers declined by 1.4%.

Ministry of Social Development Benefits

The number of Manawātū region residents receiving the Jobseeker support benefit in June 2017 increased by 2.5% from June 2016, an increase of 73 people over the 12 month period. Palmerston North experienced an increase of 0.2%, while the number in Manawātū District increased by 11.7%. Nationally, the number of people registered for the Jobseeker benefit increased by 0.7% between June 2016 and June 2017.

There were 125 less people in the region receiving the sole parent support benefit (8.4% decline), a factor in the increase in job seeker benefits, 14 more people receiving emergency and hardship benefits (10.4% increase) and 52 more people receiving the supported living payment (1.8% increase). There were 7,446 people registered for a benefit in the region in June, an increase of 14 people from June 2016. (Source: Ministry of Social Development).



Source: Ministry of Social Development / Marketview

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Electronic Card Retail Trade Spending

Electronic card retail spending (debit and credit card) in the Manawatū region increased by 3.6% in the June quarter compared with the June 2016 quarter while New Zealand retail spending increased by 4.3%. Spending increased by 3.4% in Palmerston North and by 5.1% in Manawatū District.

Retail expenditure growth in the region has been weak since November 2016, reflecting the impact of recent retail developments in Rangitīkei District, particularly in Bulls. June 2017 quarter retail spending in Rangitīkei was 11.7% higher than for the June 2016 quarter. (Source: Marketview)