

Monthly Economic Update

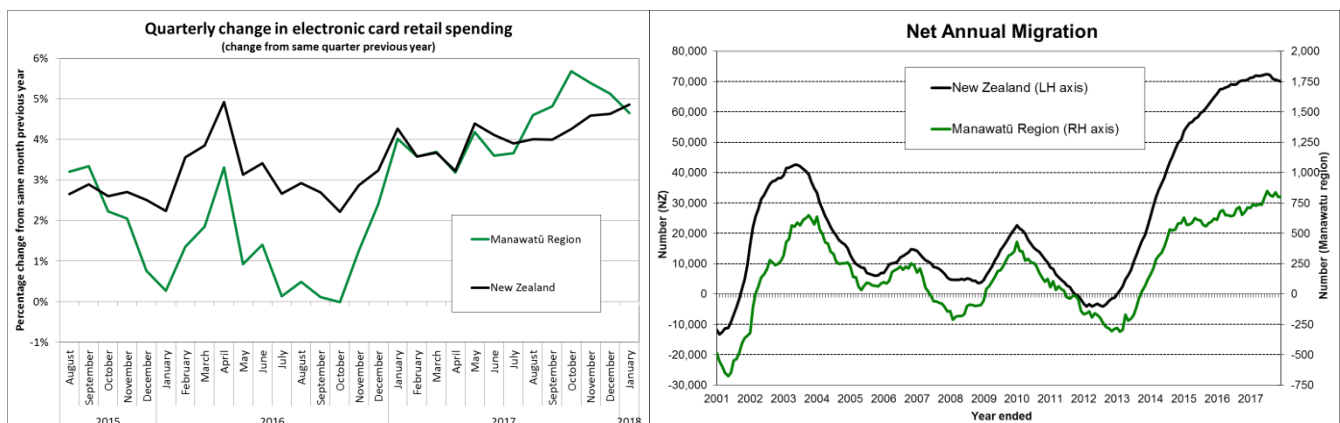
February 2018

(data for December 2017 and January 2018)

Electronic Card Retail Trade Spending (January 2018)

Electronic card retail spending (debit and credit card) in the Manawatū region increased by 4.0% in January while New Zealand retail spending increased by 4.2%. Spending increased by 3.0% in Palmerston North and by 9.8% in Manawatū District.

January 2017 was a strong month for the accommodation and hospitality sector in the region, with increases of 21.6% for accommodation, 11.7% for bars/cafes/restaurants and 10.5% for takeaways but accommodation spending declined by 6.5% in January 2018 and bars/cafes/restaurants increased by just 3.0%. (Source: Marketview)



Source: Marketview / Statistics New Zealand

Overseas Migration (December 2017)

The net population gain from overseas migration for the Manawatū region improved from a gain of 712 people in the region in the year ended December 2016 to a gain of 799 people in the year to December 2017. This was well above the 10-year average net gain of 280 people a year. There was a 2% increase in the number of arrivals in the last 12 months and a 6% decline in the number of people leaving from the region to move overseas on a long-term or permanent basis.

The number of people departing annually from the region has declined from 1,759 people in the year ended December 2012 to 975 people in the year to December 2017, a reduction of 784 people a year over the five years. The number of annual arrivals has increased from 1,471 people in the year to December 2012 to 1,774 in the year to December 2017, an increase of 303 people. (Source: Statistics New Zealand).