

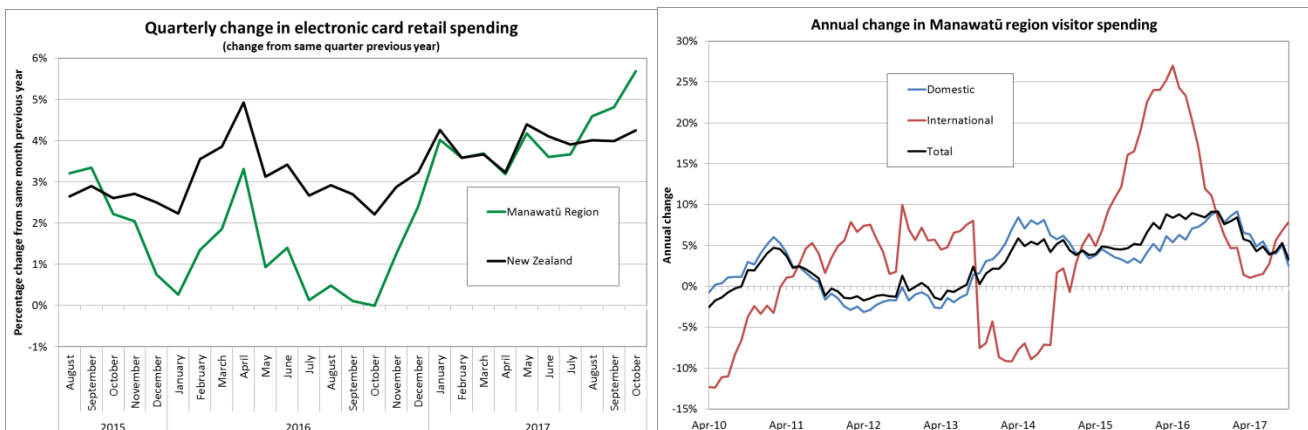
Monthly Economic Update

Data for September and October 2017

Published in November 2017

Electronic Card Retail Trade Spending (October 2017)

Retail spending in the Manawatū region increased by 5.6% in October while there was a 3.4% increase for New Zealand. Retail spending in Palmerston North increased by 5.2% in October and Manawatū District increased by 8.2%. Retail expenditure growth in the region has accelerated strongly since July, reflecting stronger economic activity and population growth in the region. October data shows strong growth in spending in the region on takeaways (13.2% increase), fuel (12.7% increase) and accommodation (11.9% increase). (Source: Marketview)



Source: Marketview / Ministry of Business, Innovation and Employment

Visitor Spending (year ended September 2017)

Visitor spending in the Manawatu region was \$432 million in the year ended September 2017, an increase of 3.3% from the previous year. Visitor spending in New Zealand increased by 6.4% over this period, reflecting the much higher contribution to national visitor spending from international visitors. The rate of growth in total spending in the region weakened in the year to September due to a change in timing in the annual national secondary schools basketball tournament held in Palmerston North, resulting in an 11% decline in domestic visitor spending in the month of September. October data is expected to show a strong increase in spending.

Domestic visitor spending in the region was \$362 million, an increase of 2.5% from 2016 (New Zealand increase of 3.4%). International visitor spending in the region was \$70 million, an increase of 7.9% (New Zealand increase of 10.5%). (Source: Ministry of Business, Innovation and Employment)