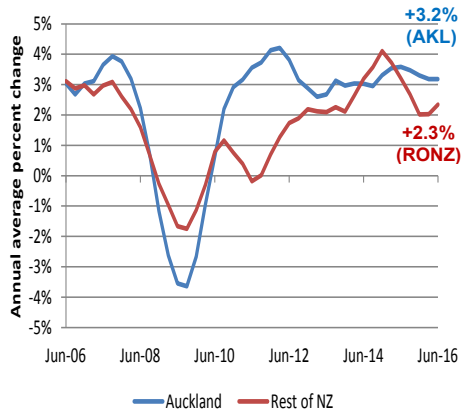


Auckland Economic Update – September 2016

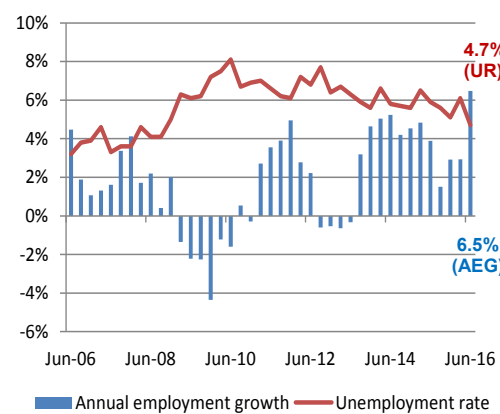
Data is latest available as at start of month and is for Auckland Region unless otherwise stated



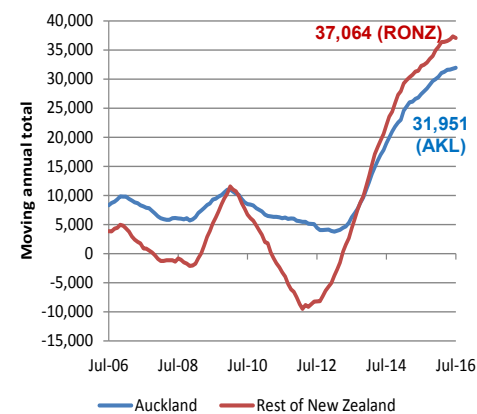
Real GDP Growth¹



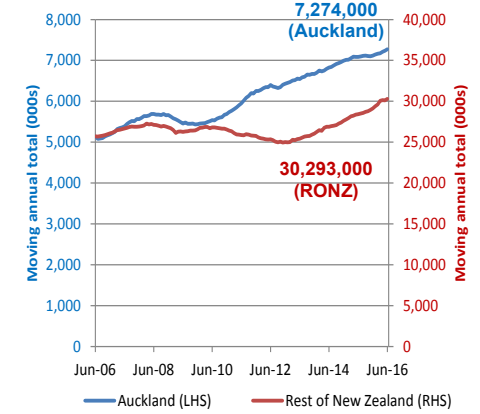
Employment and unemployment [**]



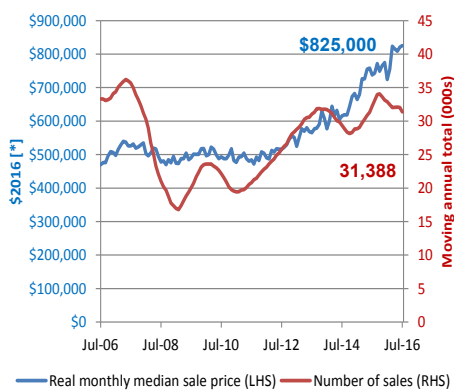
Net migration



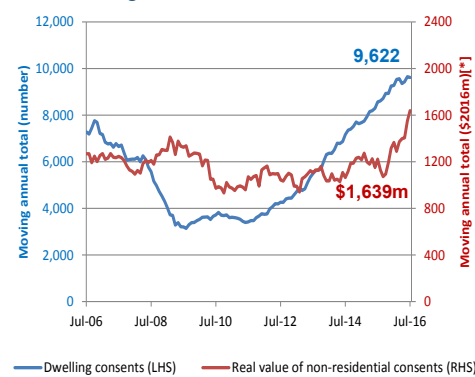
Tourism – Guest nights



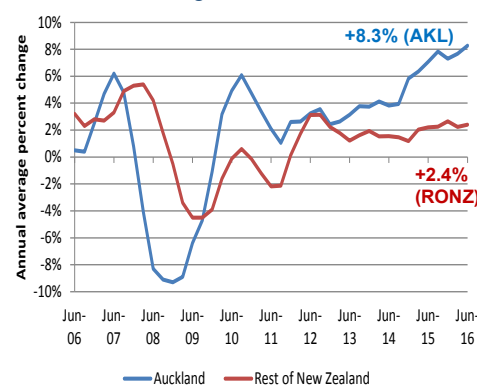
House sales²



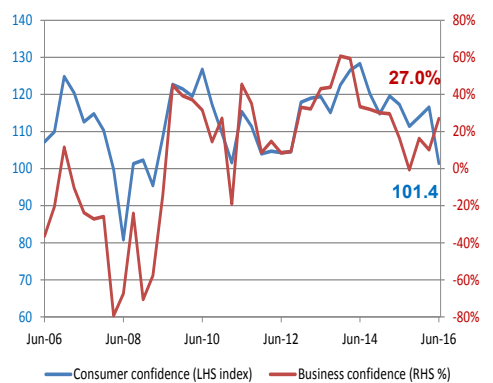
New building consents



Real retail sales growth



Confidence indicators^{3, 4}



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Sources:

All data is from Statistics New Zealand unless otherwise stated below:

- (1) Infometrics, Quarterly Economic Monitor. Recent GDP estimates are subject to revisions.
- (2) Real Estate Institute of New Zealand.
- (3) Westpac McDermott Miller. Values over 100 indicate more optimists than pessimists.
- (4) New Zealand Institute of Economic Research, Quarterly Survey of Business Opinion. Measures the net percentage of firms that believe the general business situation will improve in the next six months.

[*] All historic \$ converted to latest quarter equivalent \$ using quarterly price index.

[**] Historic HLFS data to March 2016 rebased August 2016 by SNZ, but not fully compatible with June 2016 onwards.