

Trends



TARANAKI FACTS AND FIGURES

WINTER 2015



WELCOME TO TARANAKI TRENDS FOR WINTER 2015

Statistics are, by their very definition, backward looking. But while they capture how our region has performed - rather than what's ahead - they do offer insights that can be incredibly valuable when planning for growth.

This edition of Taranaki Trends tells a story of a region built on strong foundations. Our building consents are up, our population is growing, our economy has performed strongly and we have more people employed in more businesses. We can be justifiably proud of our region.

But looking forward Taranaki is facing some economic challenges. Our two cornerstone industries – dairying and oil and gas – are being impacted by fluctuations in global commodity prices that sit beyond our region's control.

What we are able to control is our response, and this publication should become one of the assets in your business toolbox. As the winter's weather rolls in, and the impacts of global commodity price movements reach our region, we encourage you to utilise the contents of this toolbox to maintain momentum and planning for the spring.

If statistics and our past performances teach us anything, it is what goes down will ultimately rebound.

And as Taranaki's regional development agency, if the team here at Venture Taranaki can offer any further assistance to help your organisation grow, then please don't hesitate to contact us.

A handwritten signature in black ink, appearing to read 'Stuart Trundle', written over a horizontal line.

Stuart Trundle
Chief Executive
Venture Taranaki

Economic Summary



TARANAKI GDP

up 7.2% on the previous year, now at \$9.2B.



DEATHS FOR THE YEAR ENDING DECEMBER 2014

relative to 2013.



RETAIL SALES FOR THE SIX MONTHS ENDING DECEMBER 2014

relative to the same period in 2013.



EMPLOYMENT PARTICIPATION RATE

annual rate to December 2014 relative to 2013.



EMPLOYEE NUMBERS

annual change for 2014 relative to 2013.



NATURAL INCREASE IN POPULATION (BIRTHS LESS DEATHS)

for year ending December 2014 compared to previous 12 months.



ONLINE PURCHASES BY TARANAKI RESIDENTS

December 2014 quarter relative to the same period in 2013.



DEPARTURES OF TARANAKI PEOPLE

to overseas locations on a permanent long-term basis.



NUMBER OF BUSINESSES IN TARANAKI

our annual change 2014 relative to 2013.



ARRIVALS DUE TO LONG-TERM PERMANENT INTERNATIONAL PEOPLE

year ending December 2014 relative to previous 12 months.



GUEST NIGHTS IN TARANAKI FROM VISITORS STAYING WITH FRIENDS AND FAMILY IN 2014

relative to the previous 12 month period.



UNEMPLOYMENT RATE

annual rate to December 2014 relative to 2013.



EMPLOYMENT BY MĀORI TRUSTS AND AUTHORITIES WITHIN TARANAKI

Annual change for 2014 relative to 2013



AVERAGE HOUSE VALUATION FOR DECEMBER 2014

relative to December 2014, in the New Plymouth and South Taranaki Districts.



ECONOMIC OUTLOOK FOR NEW ZEALAND BY TARANAKI BUSINESSES

for the next 12 months.



NUMBER OF GUEST NIGHTS BY VISITORS STAYING IN COMMERCIAL ACCOMMODATION

outlets within Taranaki for year ending December 2014 relative to 2013.



BIRTHS IN THE REGION FOR THE YEAR ENDING DECEMBER 2014

relative to the previous 12 month period.



VALUE OF CONSTRUCTION CONSENTS FOR YEAR ENDING DECEMBER 2014

relative to the previous 12 month period.



HOME AFFORDABILITY WITHIN TARANAKI

Relative to same period 12 months.



EMPLOYEE NUMBERS

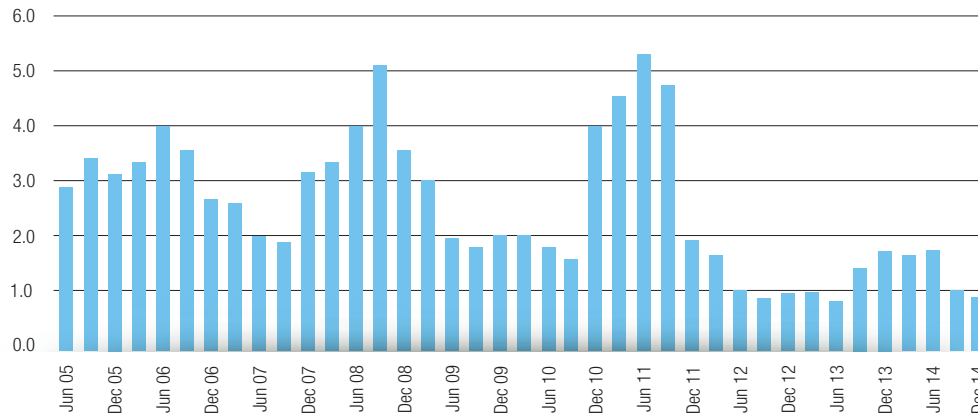
annual change for 2014 relative to 2013.

The Economy

CONSUMER PRICE INDEX (CPI) – NEW ZEALAND



CPI ANNUAL CHANGE



MAIN SOURCE OF CPI INCREASE WERE HIGHER PRICES FOR CIGARETTES AND TOBACCO, INFLUENCED BY A TOBACCO TAX EXCISE DUTY RISE IN JANUARY 2014. PRICES FOR NEWLY BUILT HOUSES, RENTAL AND ELECTRICITY WERE ALSO UP. THE CHEAPER PETROL PRICE WAS THE MAIN DOWNWARD CONTRIBUTOR.

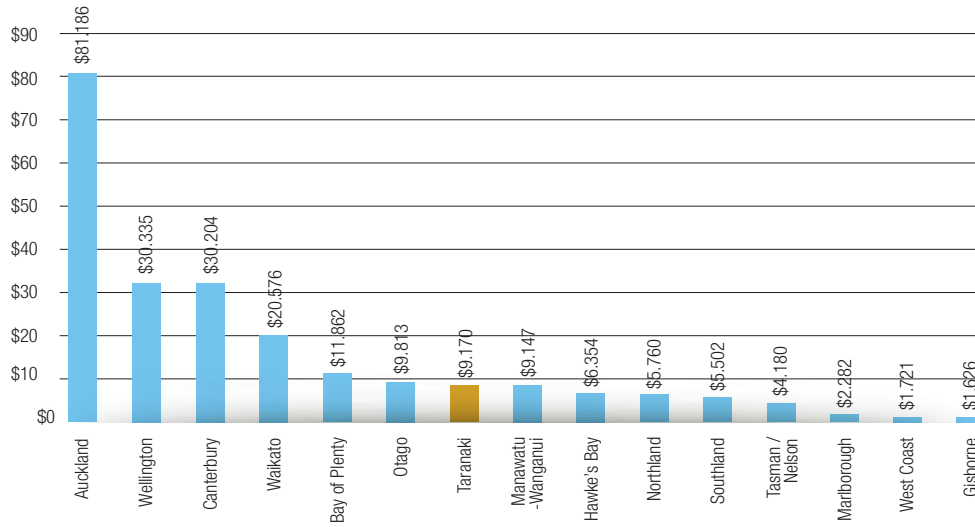
REGIONAL GROSS DOMESTIC PRODUCT (REGIONAL GDP)

REGIONAL GROSS DOMESTIC PRODUCT (GDP) IS A GEOGRAPHIC BREAKDOWN OF NATIONAL-LEVEL GDP, WHICH IS NEW ZEALAND'S OFFICIAL MEASURE OF ECONOMIC ACTIVITY. IT IS THE SAME CONCEPTUALLY AS NATIONAL GDP, WITH THE GDP OF EACH REGION SUMMING TO THE NATIONAL GDP TOTAL*.

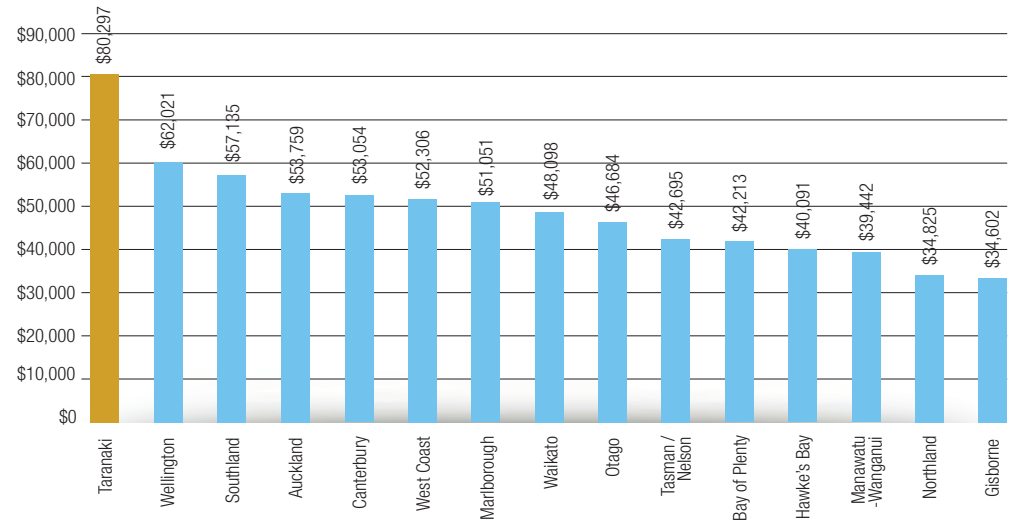


* Regional GDP analysis has not yet been standardised and may vary by methodology and by the economic firms that produce such data. The following analysis has been undertaken by Statistics NZ.

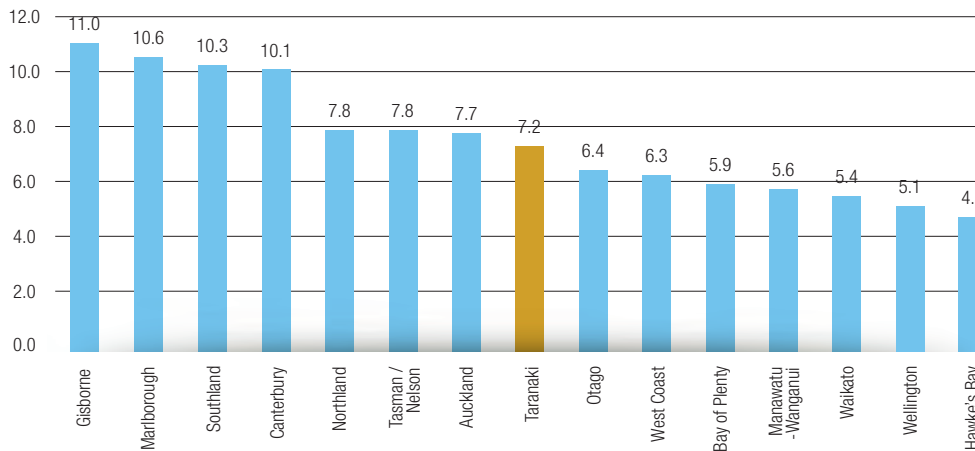
REGIONAL GDP 2014 \$BILLION



GDP PER CAPITA 2014



% CHANGE IN REGIONAL GDP 2013 - 2014



- OUR GDP INCREASED BY 7.2% RELATIVE TO 2013
- TARANAKI HAS THE HIGHEST GDP PER CAPITA (\$80,297), FOLLOWED BY WELLINGTON (\$62,021) AND SOUTHLAND (\$57,135). THE NATIONAL AVERAGE BEING \$51,319.

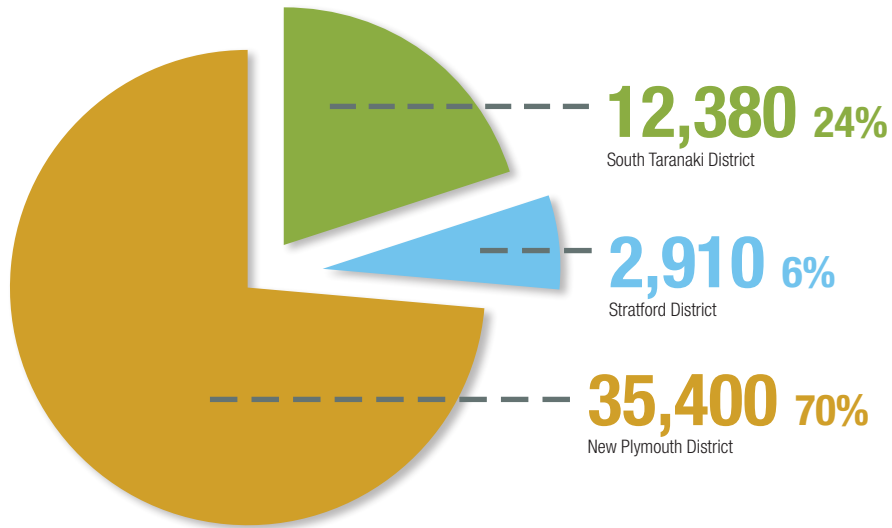
Labour Market



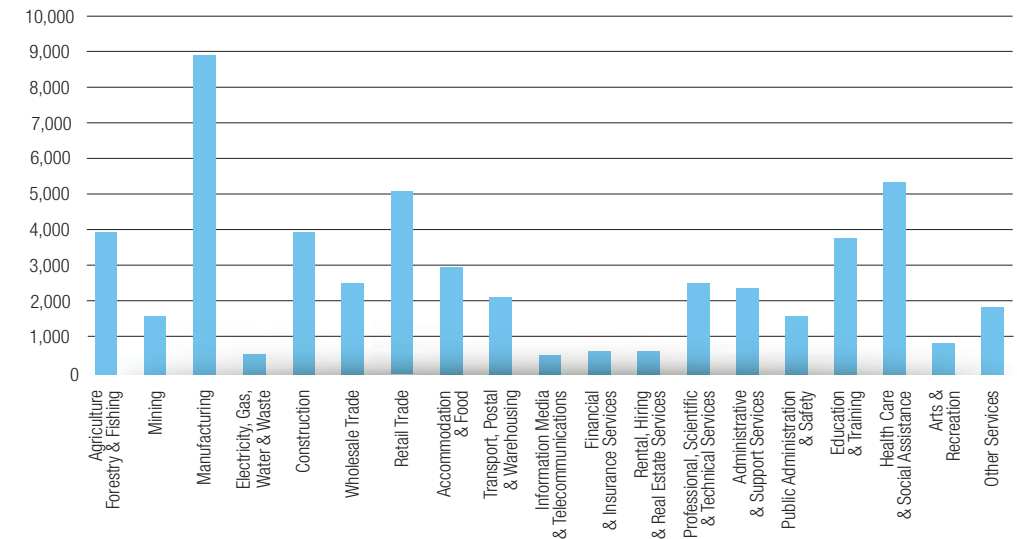
GROWTH IN EMPLOYEE NUMBERS 2013-2014



2014 EMPLOYMENT % BY TARANAKI DISTRICT



TARANAKI EMPLOYMENT BY INDUSTRY

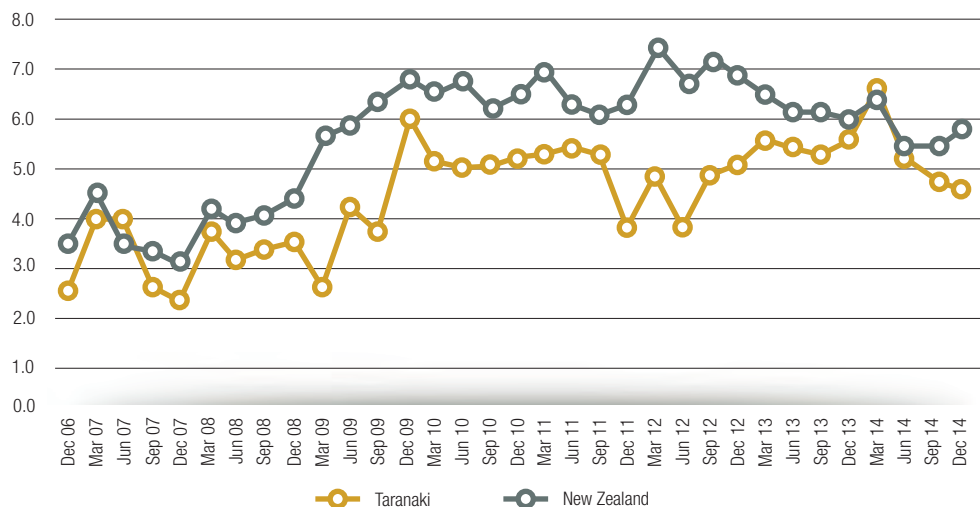


INDUSTRIES WHICH HAVE THE MOST EMPLOYEES

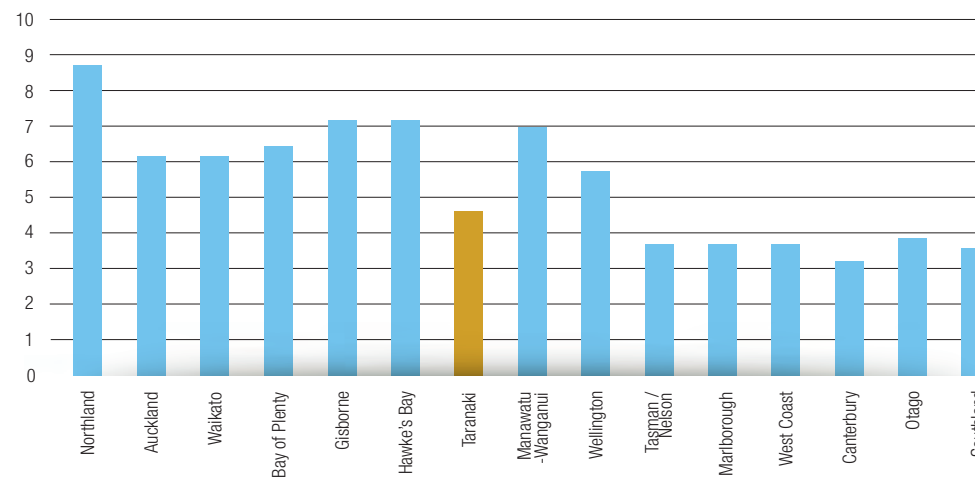
New Plymouth District	Stratford	South Taranaki
Manufacturing	Agriculture	Manufacturing
Retail	Retail	Agriculture
Health care and social services	Education, health and social services	Retail
Construction		

* The regional employee count equates to the summation of employees within the three Taranaki District areas. This boundary differs slightly from the Taranaki regional boundary.

UNEMPLOYMENT RATE - TARANAKI v NZ



DECEMBER QUARTER 2014 UNEMPLOYMENT RATE - REGIONAL COMPARISONS



TARANAKI HAS LOWER UNEMPLOYMENT AND A HIGHER PARTICIPATION RATE THAN THE NATIONAL AVERAGE.

ANNUAL UNEMPLOYMENT RATE



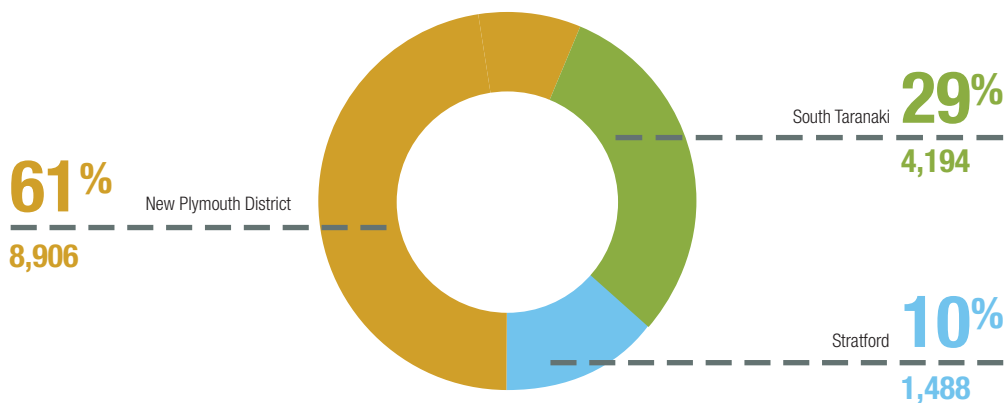
LABOUR FORCE PARTICIPATION RATE



Business Numbers



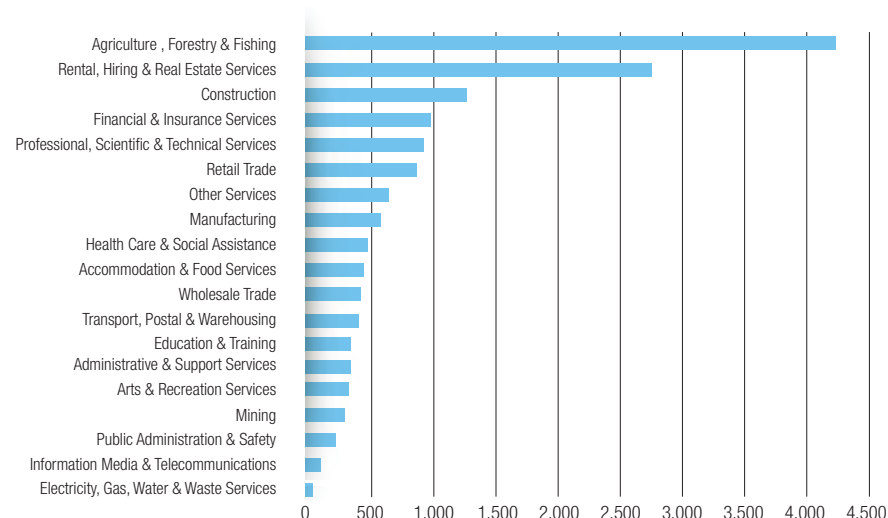
BUSINESS NUMBERS BY DISTRICT



INDUSTRIES THAT MAKE THE BIGGEST CONTRIBUTION TO BUSINESS NUMBERS

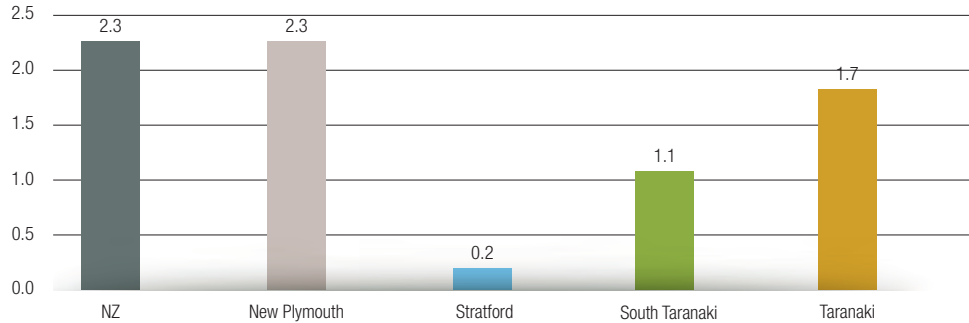
New Plymouth District	Stratford	South Taranaki
Agriculture	Agriculture	Agriculture
Business services e.g. financial, rental, real estate	Business services e.g. financial, rental, real estate	Business services e.g. financial, rental, real estate
Retail & wholesale	Construction	Construction
Construction	Retail	Retail
Professional services, scientific, technical		

TARANAKI BUSINESSES - NUMBER OF BUSINESSES BY INDUSTRY TYPE 2014



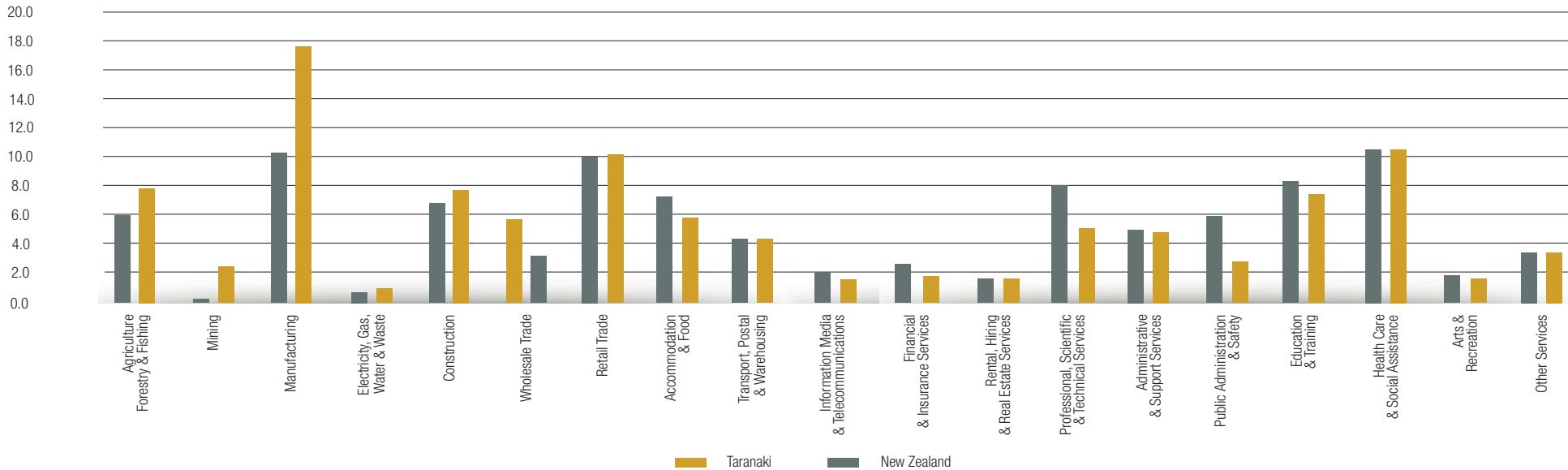
THE MAJORITY OF TARANAKI BUSINESSES ARE INVOLVED IN PRIMARY PRODUCTION, WHICH INCLUDES FARMING AND SERVICES TO AGRICULTURE.

BUSINESS - PERCENTAGE CHANGE IN 2013 - 2014



TARANAKI'S INDUSTRY STRENGTHS INCLUDE AGRICULTURE, ENERGY AND ENGINEERING, AND THIS IS REFLECTED IN OUR COMPARATIVELY HIGHER EMPLOYMENT COMPOSITION WITHIN THESE SECTORS RELATIVE TO THE NATIONAL AVERAGE.

COMPARATIVE EMPLOYMENT COMPOSITION - NZ v TARANAKI 2014



Māori Authorities and Trusts

IN 2014, THERE WERE 970 MĀORI ENTERPRISES IN NEW ZEALAND, WHICH EXTENDS TO 1,194 WHEN INCLUDING THEIR 'GEOGRAPHIC UNITS' (E.G. BRANCH OFFICES). 8,500 EMPLOYEES WORK FOR THESE ORGANISATIONS.

A Māori enterprise is defined by Statistics NZ as a Māori authority or a Trust or a subsidiary of a Māori authority or Trust.*

Three-quarters of all Māori enterprises were in three industries:

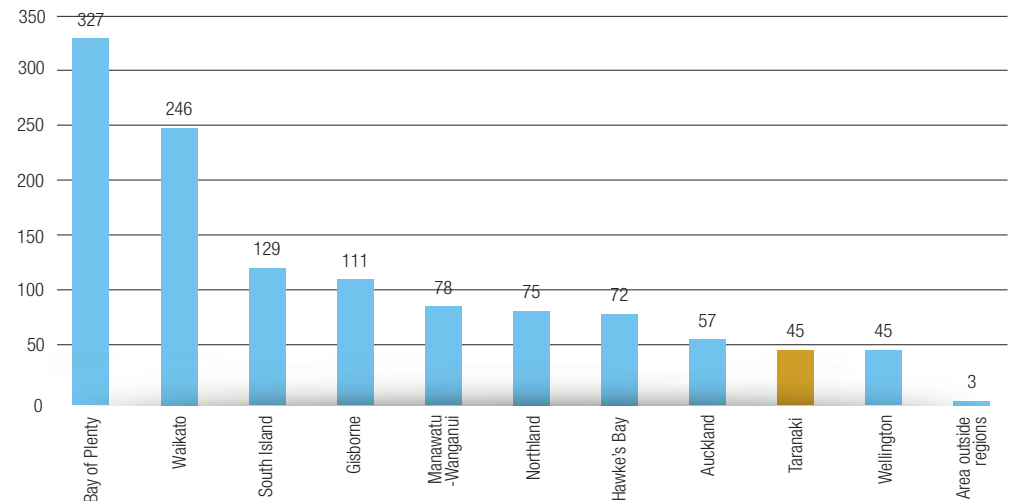
- **Rental, hiring and real estate services (41%) – predominantly rental or leasing agricultural land or other commercial property**
- **Agriculture, forestry and fishing (27%)**
- **Financial and insurance services (10%)**

Of the 1,194 Māori authorities/trusts, there were 45 recorded in Taranaki and they employed 130 people.

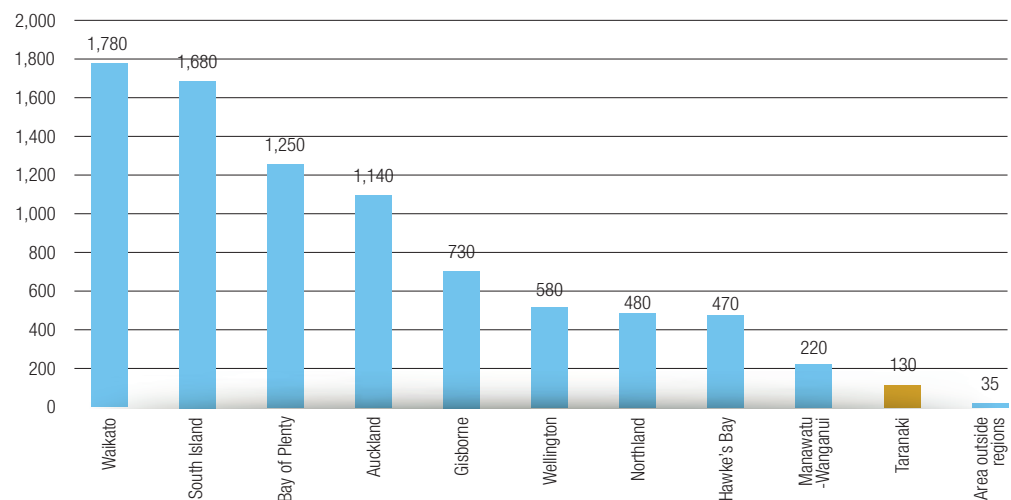
* Māori Enterprise: An enterprise is treated as Māori enterprise if it meets one (or more) of these conditions:

- It is an enterprise (business) with a collectively managed asset that uses current Inland Revenue eligibility criteria to be a Māori authority (whether or not it elects to be a Māori authority for tax purposes)
- It is a commercial business that supports the Māori authority's business and social activities, and sustains or builds a Māori authority's asset base.
- It is a business that is 50 percent or more owned by Māori authorities.

NUMBER OF MĀORI AUTHORITIES / TRUSTS (GEOGRAPHIC UNITS)

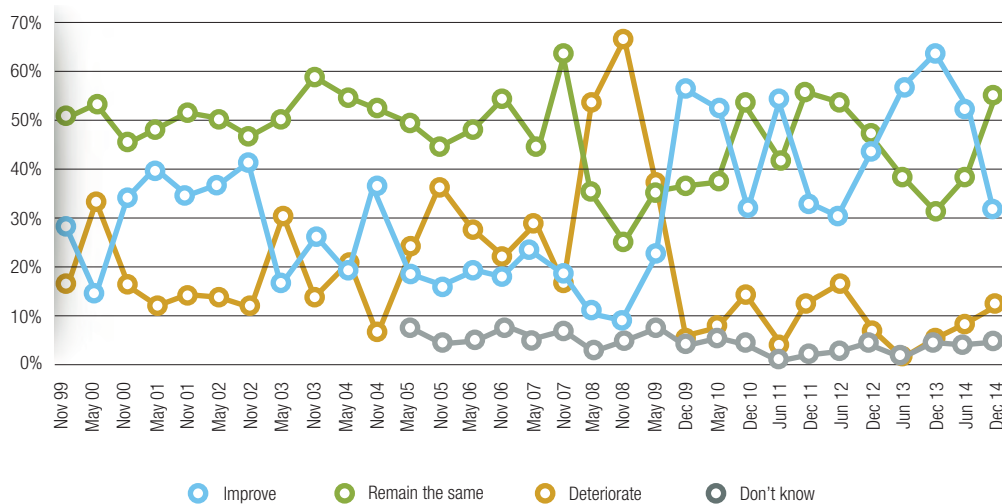


EMPLOYMENT WITHIN MĀORI AUTHORITIES / TRUSTS



Taranaki Economic Outlook

NZ BUSINESS CONDITIONS - NEXT 12 MONTHS

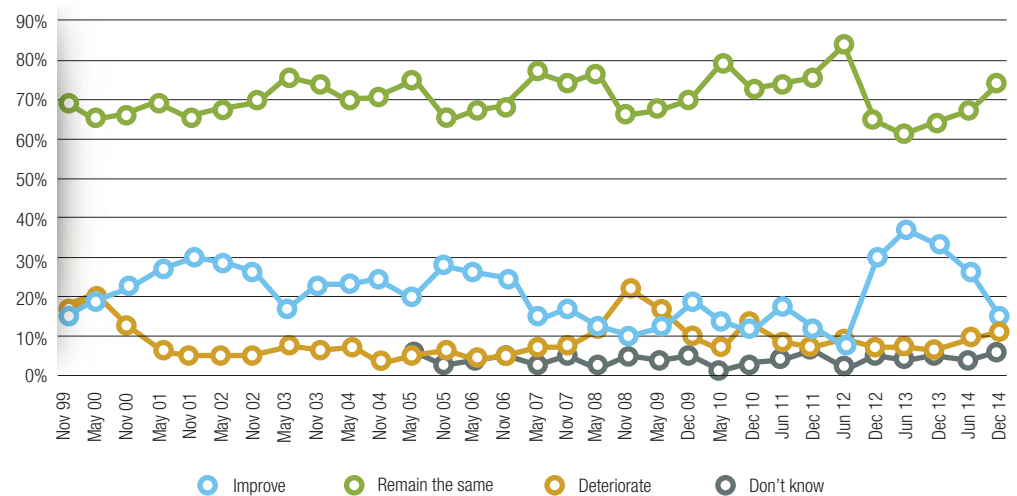


1,000 TARANAKI BUSINESSES WERE SURVEYED IN NOVEMBER 2014 REGARDING THE STATE OF THE NEW ZEALAND ECONOMY AND TRADING CONDITIONS FOR THE NEXT 12 MONTHS.

- 31.3% ANTICIPATED IMPROVEMENT
- 54.9% ANTICIPATED THE STATUS QUO WILL PREVAIL
- 11% PREDICTED DETERIORATION
- 3% WERE UNSURE

A TIGHTER TRADING AND EMPLOYMENT PERIOD IS ANTICIPATED FOR 2015.

EMPLOYMENT - NEXT 6 MONTHS

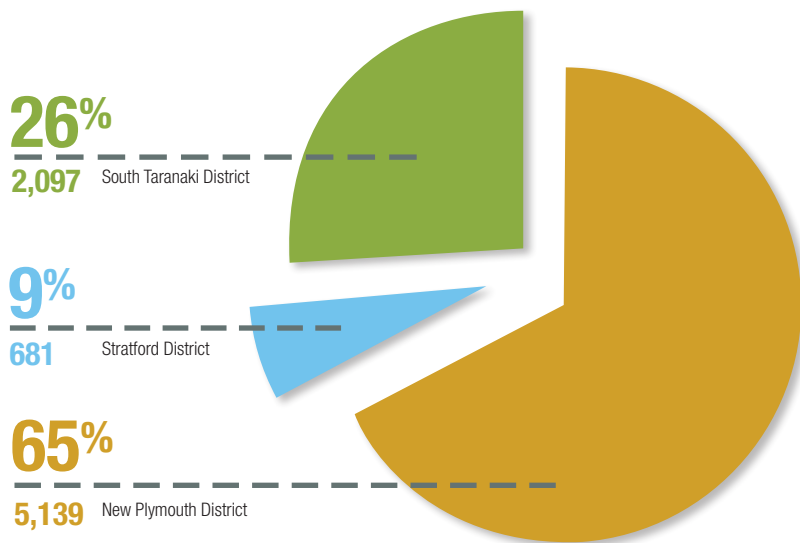


Population

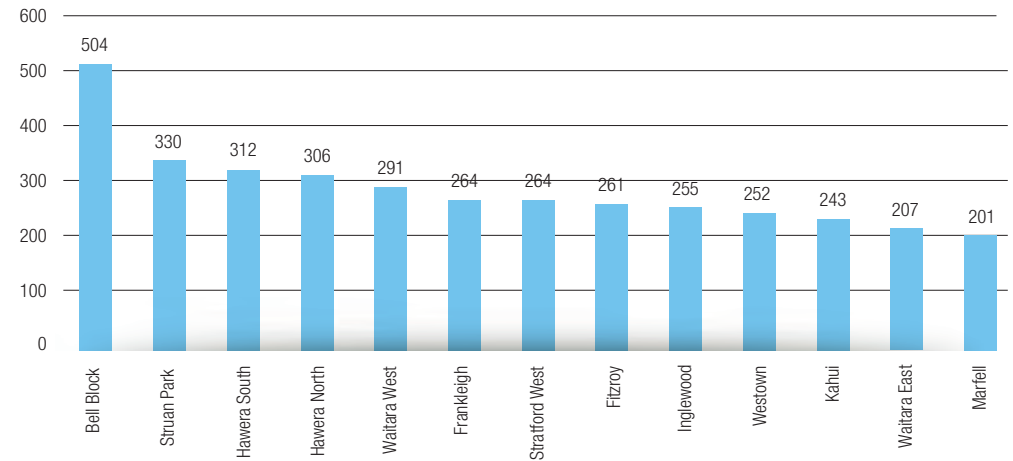
TARANAKI'S REGIONAL POPULATION IS ALMOST 110,000 PEOPLE.

NUMBER OF TARANAKI RESIDENTS UNDER 5 YEARS = 7,917. THIS IS 7.2% OF TOTAL TARANAKI POPULATION.

TARANAKI POPULATION UNDER 5 YEARS - NUMBERS AND LOCATION



UNDER 5 YEARS - LOCATION OF HIGHEST NUMBERS WITHIN TARANAKI



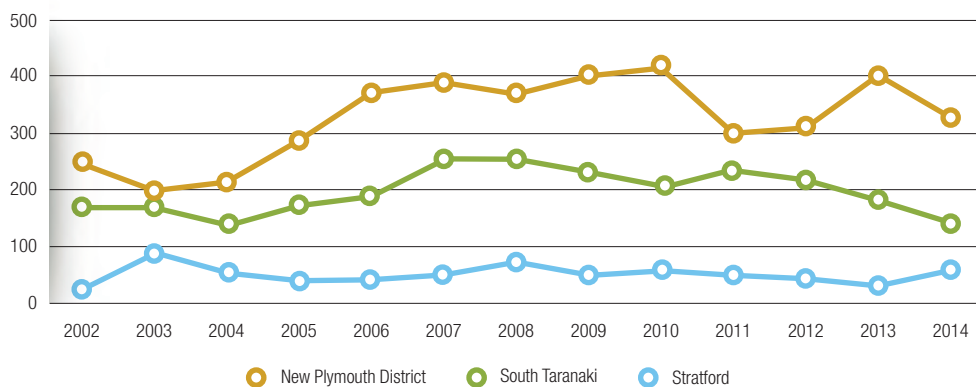
OVER 500 UNDER 5-YEAR-OLDS RESIDE IN THE BELL BLOCK AREA.

Biggest growth areas in the region for under 5 year olds (2013 census relative to previous census, 2006):

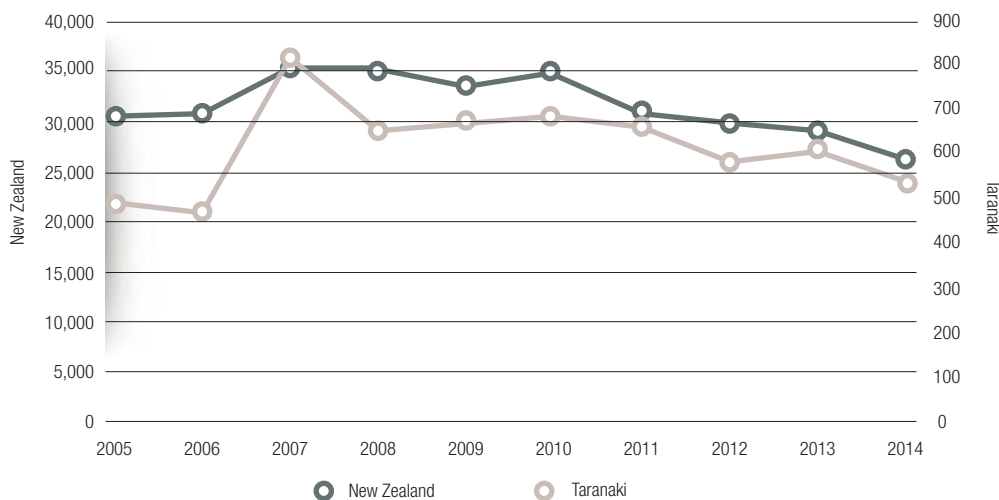
- Bell Block +216
- Fitzroy +69
- Highlands Park +60
- Inglewood +66
- Merrilands +54
- Lepperton +45
- Hawera North (+54) & South (+60)

NATURAL POPULATION INCREASE

NATURAL INCREASE IN POPULATION: TARANAKI DISTRICTS 2002 - 2014 YEAR END DECEMBER



NATURAL POPULATION INCREASE 2005 - 2014

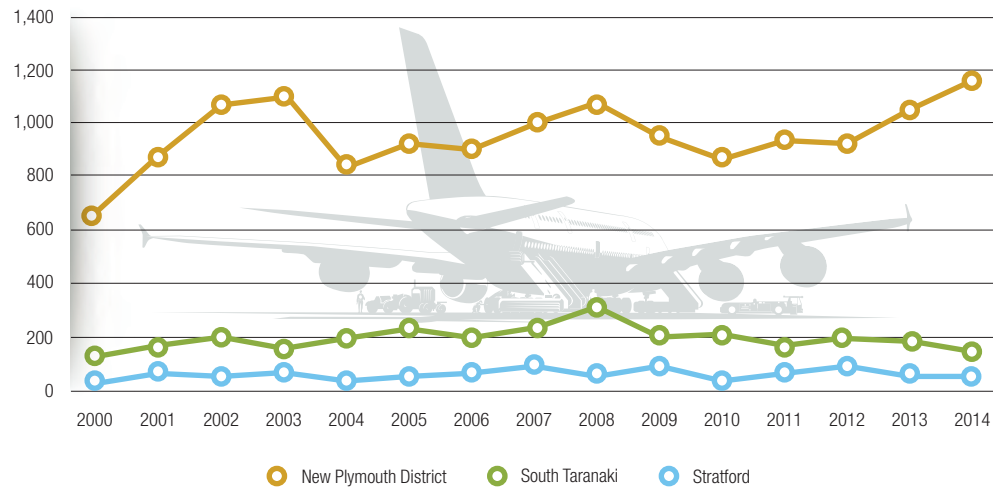


THERE WERE 1,506 BIRTHS IN TARANAKI DURING 2014 AND 961 DEATHS, RESULTING IN A NATURAL POPULATION INCREASE OF 545.

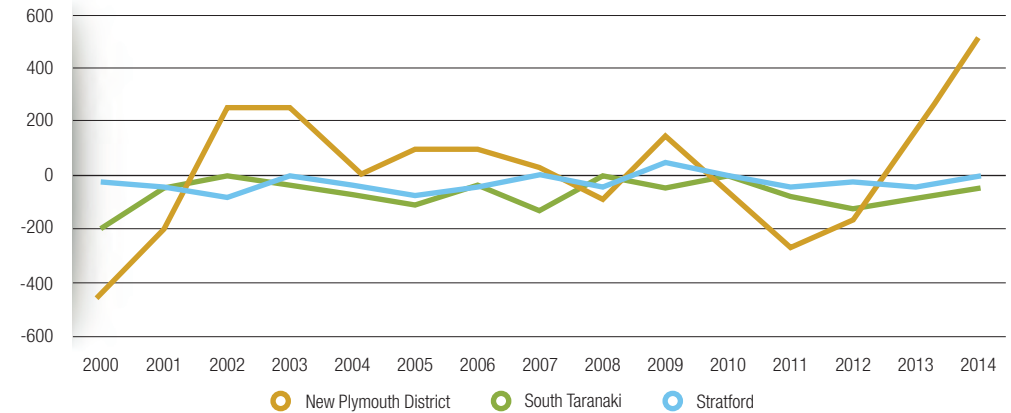
The natural population increase that occurred in Taranaki during 2014 was at a lower rate than the previous year, due to more deaths occurring in the New Plymouth and South Taranaki Districts and fewer births in New Plymouth District. New Zealand's population continues to grow through natural increase however its rate of growth has also declined (down 10.2% in 2014).

Migration - Long-term International Arrivals and Departures

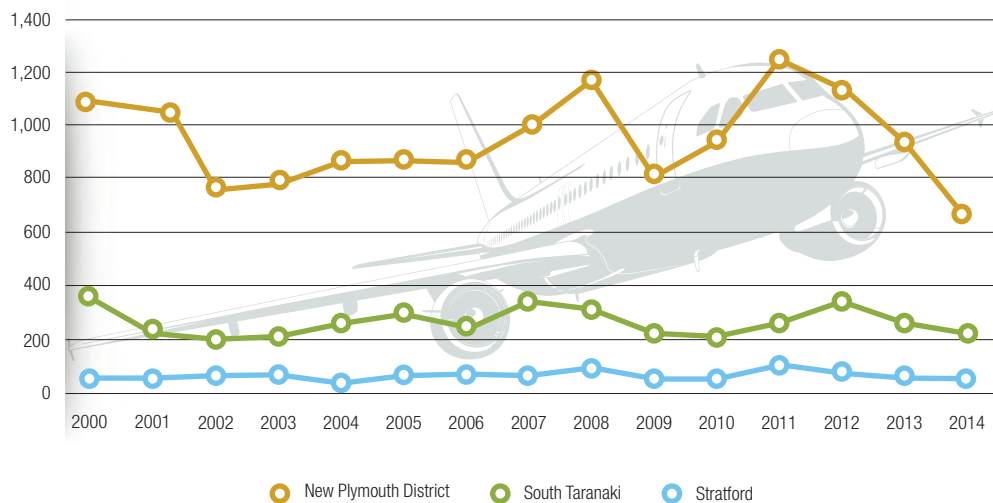
INTERNATIONAL MIGRATION - ARRIVALS ANNUAL TO DECEMBER 2014



NET MIGRATION - TARANAKI DISTRICTS ANNUAL TO DECEMBER 2014

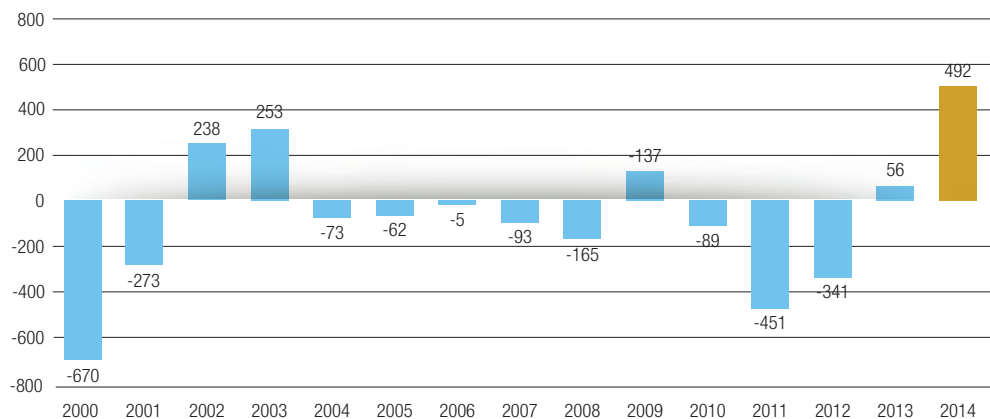


INTERNATIONAL MIGRATION - DEPARTURES ANNUAL TO DECEMBER 2014

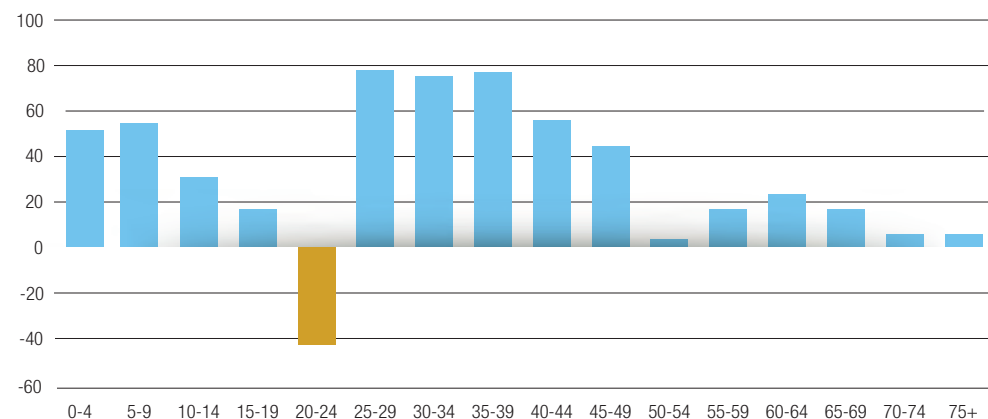


There was a net gain of 492 people for Taranaki in 2014, due to international arrivals to the region exceeding international departures, predominantly driven by the New Plymouth District. This is a significant improvement on two years when there was a net loss of 341 people, and the year prior (2011) when there was a net loss of 451 people.

NET MIGRATION - TARANAKI YEAR ENDING DEC (2000 - 2014)



2014 TARANAKI NET MIGRATION - BY AGE YEAR ENDING DECEMBER

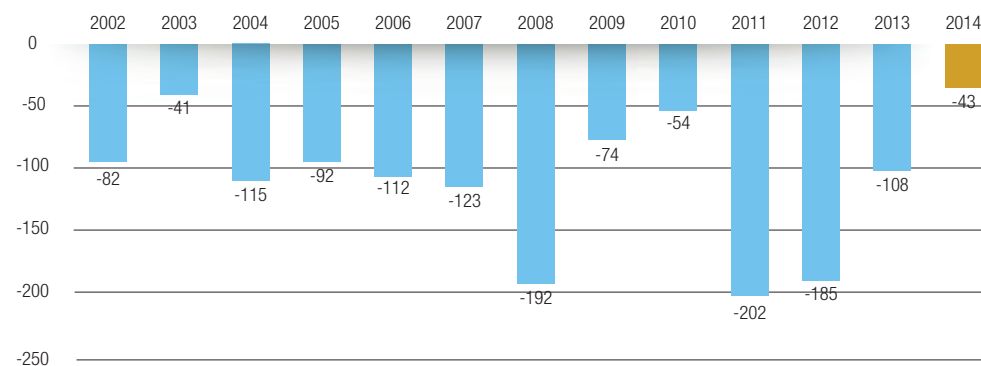


TARANAKI EXPERIENCED A NET GAIN IN MIGRATION IN ALL AGE BRACKETS WITH THE EXCEPTION OF THE 20-24 YEAR GROUPING.

PEOPLE MAY LEAVE THE REGION TO GAIN INTERNATIONAL WORK, STUDY, TRAVEL AND EXTEND LIFE SKILLS.

THE NET MIGRATION LOSS OF 20-24 YEAR OLDS FROM THE TARANAKI REGION HAS DECLINED IN RECENT YEARS, TO THE EXTENT THAT IN 2014 IT WAS THE LOWEST SINCE 2003.

TARANAKI NET MIGRATION 20 - 24 YEAR OLDS 2002 - 2014

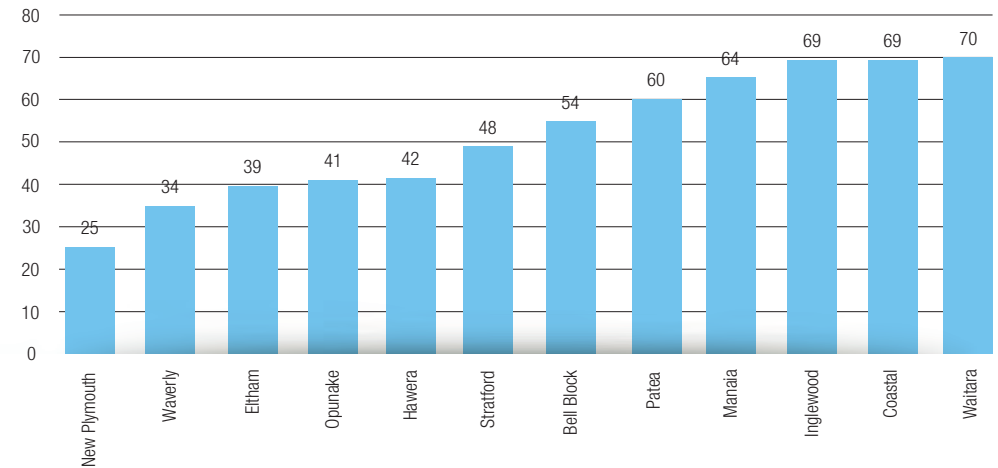


Work-Live Patterns in Taranaki

HISTORICALLY PEOPLE TENDED TO LIVE AND WORK IN THE SAME TOWN BUT INCREASINGLY PEOPLE MAY LIVE IN ONE LOCATION & TRAVEL TO WORK IN ANOTHER.

WITHIN TARANAKI THIS TREND IS MONITORED BY VENTURE TARANAKI IN ITS WORK-LIVE ANALYSIS WHICH FOCUSES ON THE FOLLOWING SETTLEMENTS: BELL BLOCK; COASTAL; ELTHAM; HAWERA; INGLEWOOD; MANAIA; NEW PLYMOUTH; OPUNAKE; PATEA; STRATFORD; WAITARA; WAVERLEY. DOWNLOAD THE FULL REPORT FROM WWW.TARANAKI.INFO

% WORKING OUTSIDE RESIDENT SETTLEMENT BUT WITHIN TARANAKI



INGLEWOOD – A SATELLITE TOWN:

- **69% of Inglewood residents who work, travel outside Inglewood for their jobs – predominantly in New Plymouth or Bell Block.**
- **Only 29% of people who live in Inglewood work there as well.**

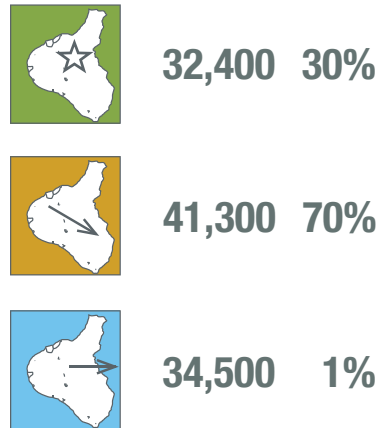
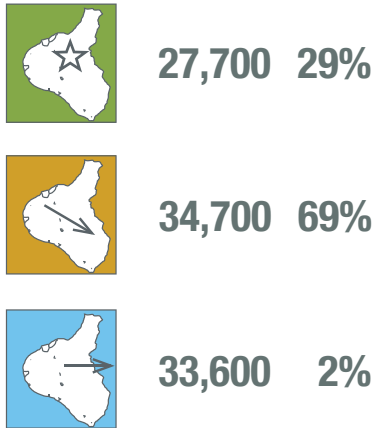
WAITARA HAS THE HIGHEST PROPORTION OF PEOPLE WORKING OUTSIDE ITS TOWNSHIP (70%). WAITARA OFFERS HOUSING AND LIFESTYLE AMENITIES, WHILST BEING IN CLOSE PROXIMITY TO EMPLOYMENT OPPORTUNITIES. OF THE 70% OF PEOPLE WHO WORK OUTSIDE WAITARA, 39% WORK IN BELL BLOCK AND 35% WORK IN NEW PLYMOUTH.

60% OF ELTHAM RESIDENTS WORK THERE AS WELL. THEIR AVERAGE INCOME IS \$42,600.

39% OF PEOPLE WHO LIVE IN ELTHAM, WORK OUTSIDE ELTHAM; OF THESE 20% WORK IN STRATFORD.

Waitara 2006

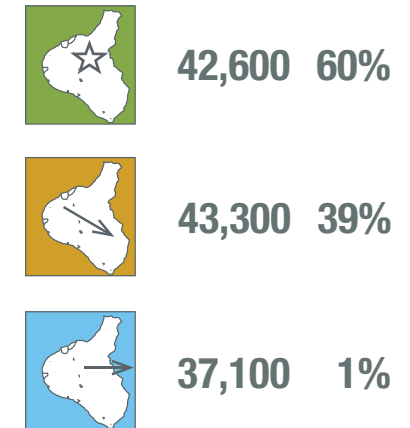
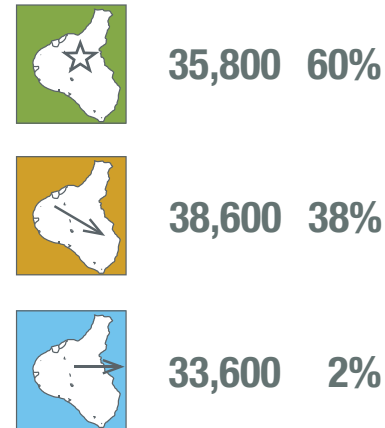
Waitara 2013



Source: Statistics New Zealand

Eltham 2006

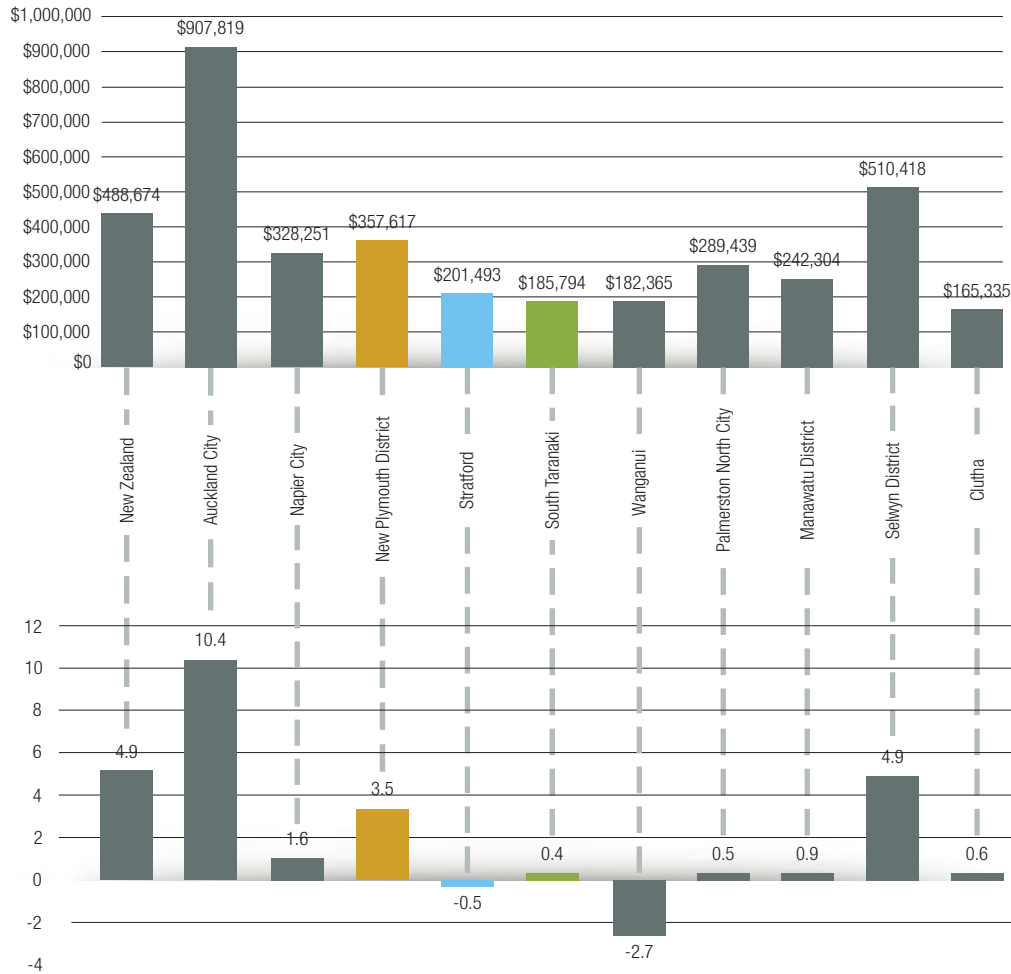
Eltham 2013



Source: Statistics New Zealand

Housing

AVERAGE VALUE OF A HOUSE DECEMBER 2014

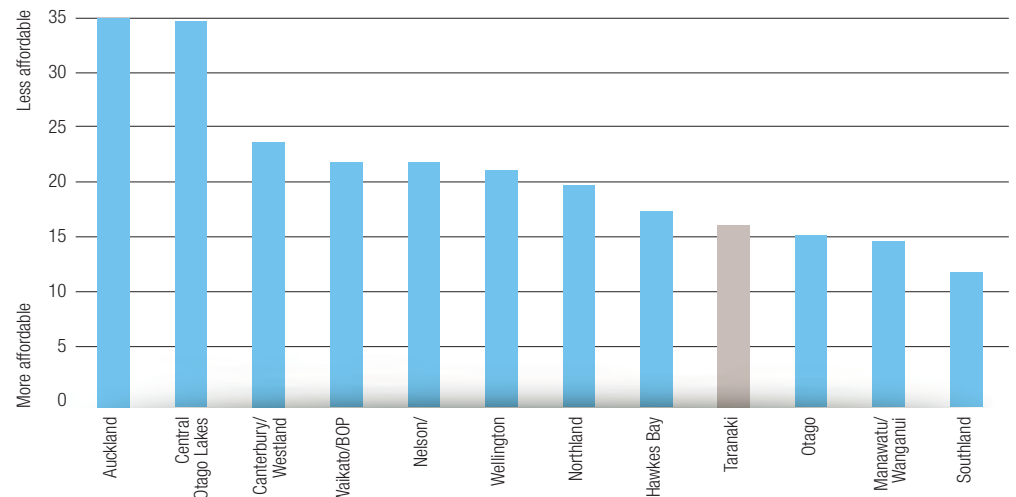


HOUSE VALUES - % CHANGE IN VALUE BETWEEN DECEMBER 2014 AND DECEMBER 2013

House valuations have continued to increase in the Taranaki region, particularly within the New Plymouth District. The average valuation of a house within the New Plymouth District is currently higher than the average house valuation in Napier and Palmerston North. The average house valuation in Stratford is higher than the South Taranaki District, which is, in turn, higher than Wanganui.

TARANAKI IS THE FOURTH MOST ATTRACTIVE REGION IN THE COUNTRY IN TERMS OF HOME AFFORDABILITY.

HOME AFFORDABILITY REGIONAL RANKING

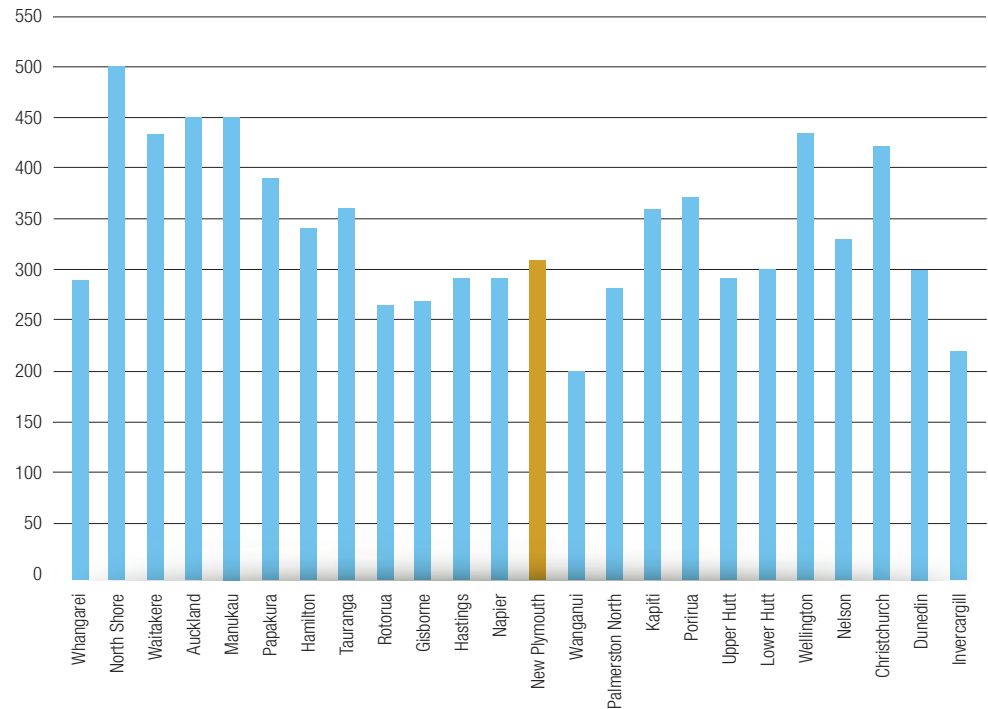


HOWEVER, IN THE LAST 12 MONTHS TARANAKI'S HOME AFFORDABILITY DECLINED BY 7.1%. THIS WAS LESS THAN THE NATIONAL TREND WHERE NEW ZEALAND'S AVERAGE HOME AFFORDABILITY INDEX DECLINED 14.1%, AND IS EXPECTED TO FURTHER DETERIORATE IN 2015. AUCKLAND REMAINS THE LEAST AFFORDABLE PLACE IN THE COUNTRY WITH ITS INDEX RISING MARGINALLY TO 40% ABOVE THAT FOR THE WHOLE COUNTRY.

Rentals

THE RENTAL MARKET IN NEW PLYMOUTH INDICATES RENTALS HAVE INCREASED SLIGHTLY (UP 1.6%) WITH THE AVERAGE WEEKLY RENT AT \$310 PER WEEK. THIS COMPARES WITH A CURRENT AVERAGE RENTAL OF \$365 PER WEEK ON A NATIONAL BASIS.

RENTS PER WEEK (\$) - FEBRUARY 2015



NEW PLYMOUTH

\$310

MEDIAN RENT
FEBRUARY 2015

NEW ZEALAND

\$365

MEDIAN RENT
FEBRUARY 2015

NEW PLYMOUTH

1.6%

PERCENTAGE CHANGE
FEBRUARY 2014 - 2015

NEW ZEALAND

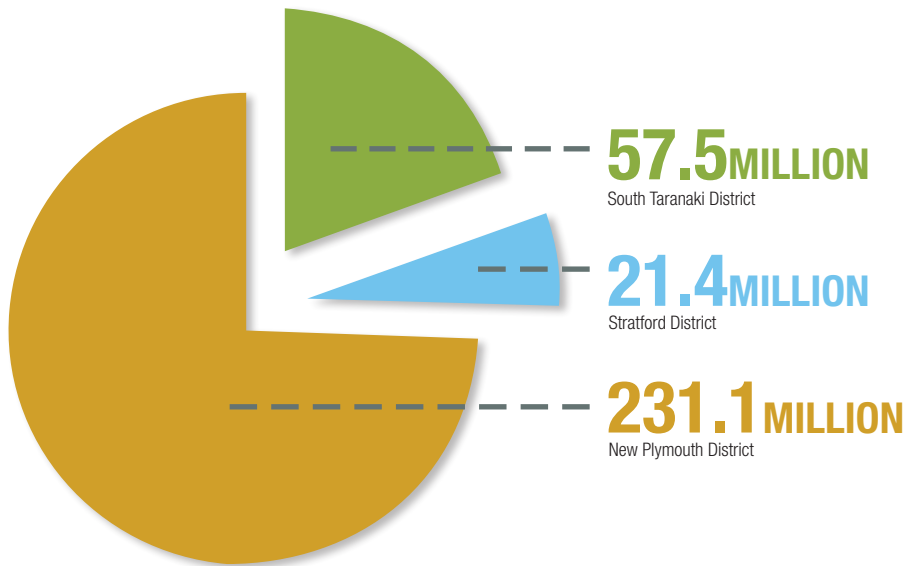
4.3%

PERCENTAGE CHANGE
FEBRUARY 2014 - 2015

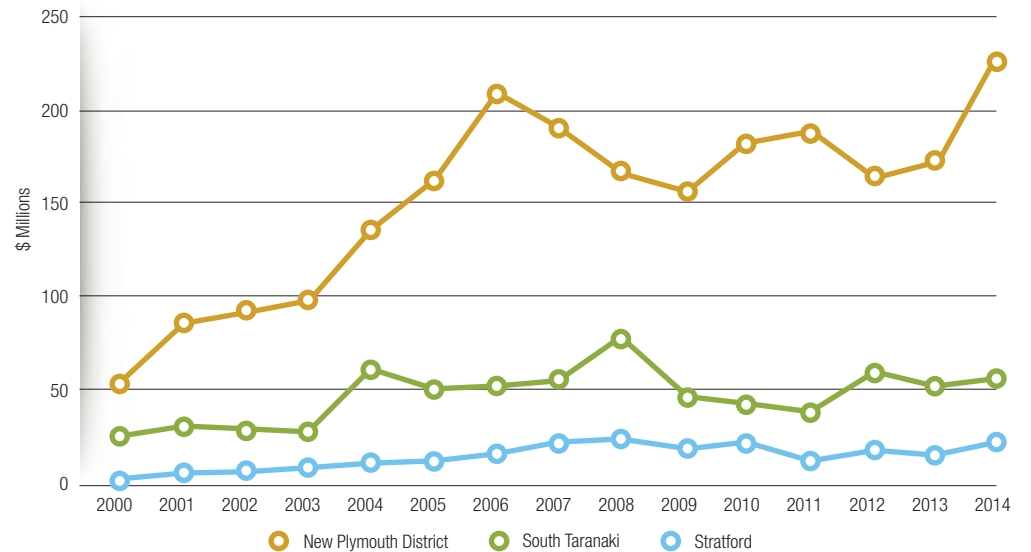
Construction Activity

FOR THE YEAR ENDING DECEMBER 2014 IN TARANAKI THERE WERE \$310 MILLION OF BUILDING CONSENTS APPROVED.

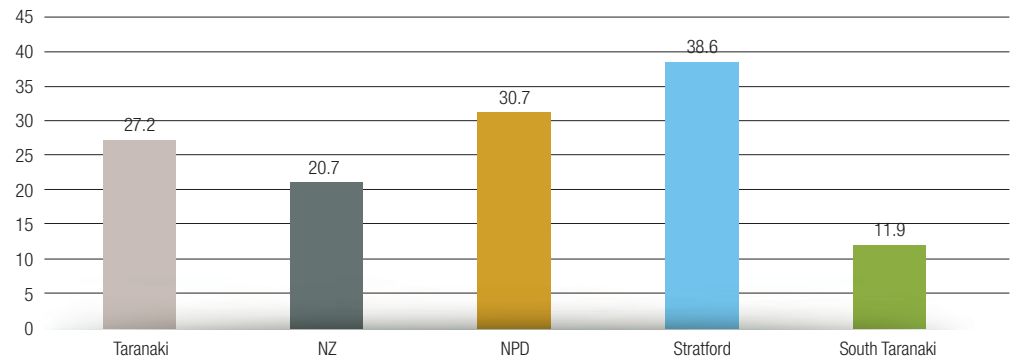
TOTAL \$ VALUE OF BUILDING CONSENTS COMMERCIAL & RESIDENTIAL YEAR ENDING DECEMBER 2014



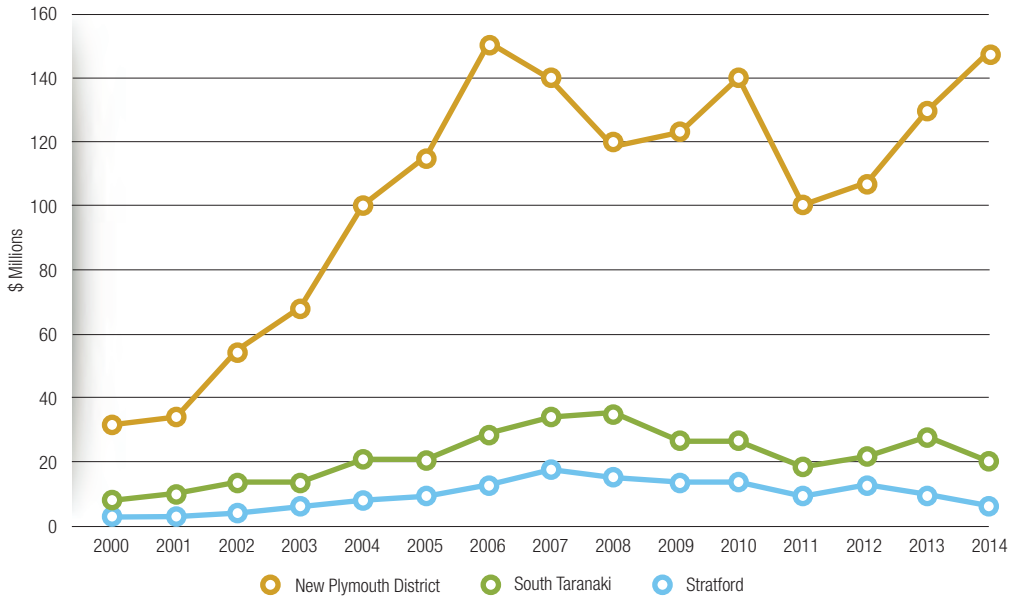
VALUE OF BUILDING CONSENTS 2000-2014



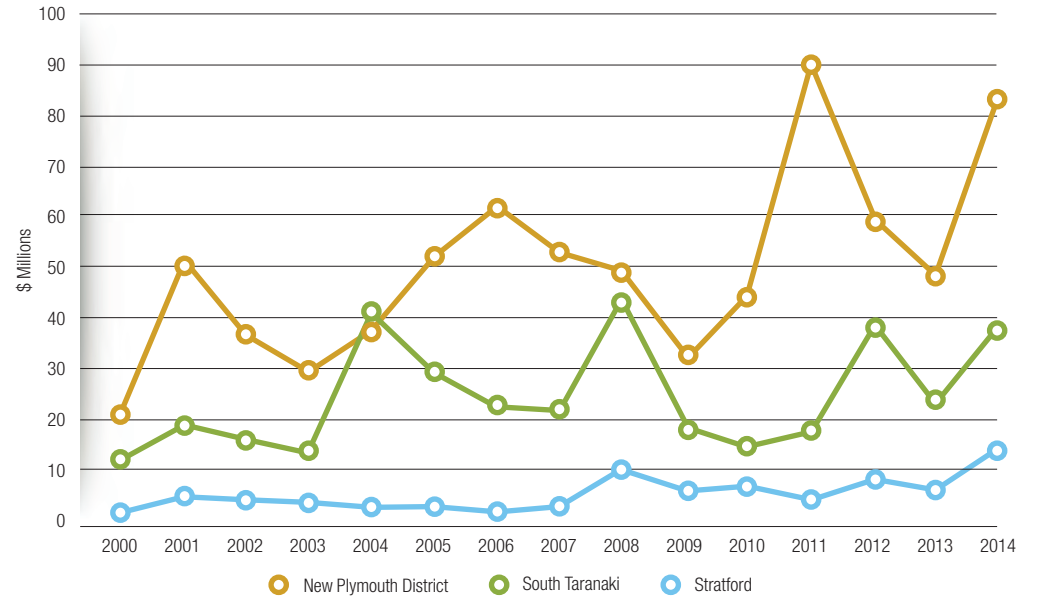
VALUE OF BUILDING CONSENTS - % CHANGE FROM PREVIOUS YEAR (ANNUAL TO DEC 2014)



VALUE OF RESIDENTIAL CONSENTS (NEW AND ALTERATIONS) YEAR ENDING DECEMBER 2014



TOTAL COMMERCIAL BUILDING CONSENTS YEAR ENDING 2014

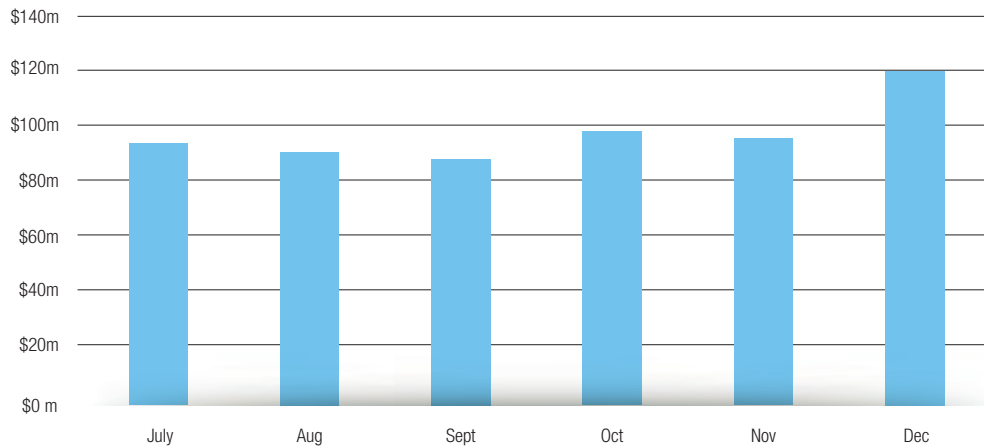


**RESIDENTIAL
CONSTRUCTION WITHIN THE
NEW PLYMOUTH DISTRICT
HAS REMAINED STRONG
DURING 2014.**

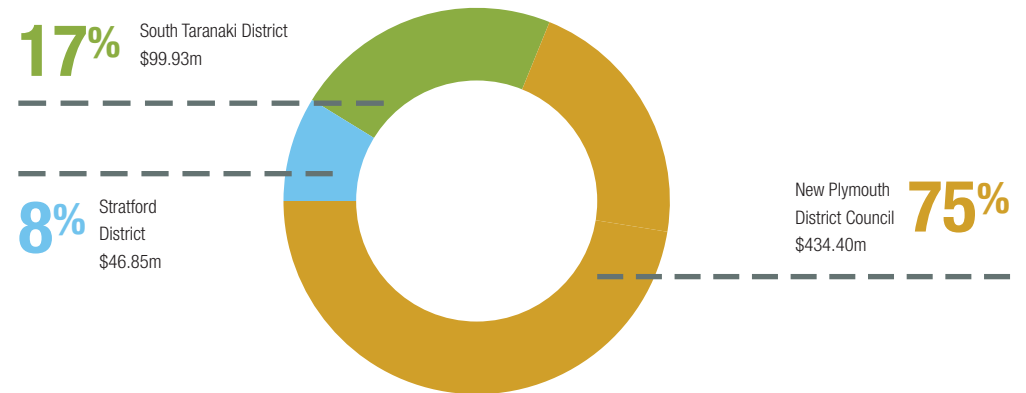
**COMMERCIAL CONSTRUCTION WITHIN THE THREE TARANAKI
DISTRICTS HAS BEEN PARTICULARLY ACTIVE DURING 2014
THIS INCLUDES HOTEL DEVELOPMENT,
HOSPITAL/NURSING HOMES, SHOPS AND DAIRY
FACTORY EXPANSION.**

FOR THE HALF-YEAR ENDING DECEMBER 2014, \$581M WAS SPENT AT RETAIL MERCHANTS IN TARANAKI.

SPENDING WITHIN TARANAKI JULY 2014 - DECEMBER 2014



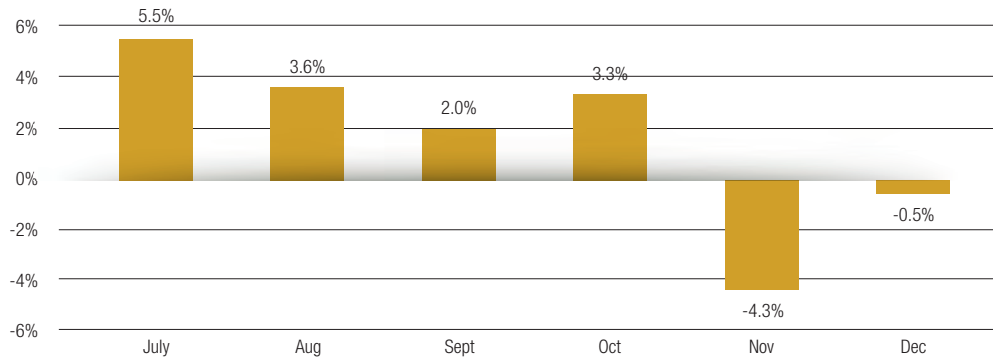
RETAIL SPEND WITHIN TARANAKI DISTRICTS JULY-DEC 2014



SPENDING WITHIN TARANAKI WAS UP 1.4% FOR THE HALF-YEAR, RELATIVE TO THE SAME PERIOD IN 2013, ALTHOUGH THIS WAS LESS THAN THE NEW ZEALAND AVERAGE OF 5.5%.

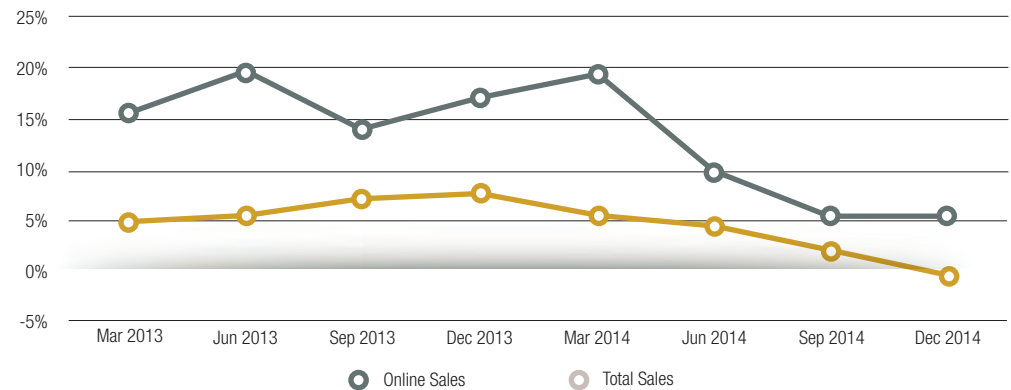
Online Sales

TARANAKI: MONTHLY PERCENTAGE CHANGE IN RETAIL SALES (JULY TO DECEMBER 2014) COMPARED WITH THE SAME PERIOD IN 2013



TARANAKI RESIDENTS INCREASED THEIR ONLINE SPENDING DURING THE DECEMBER 2014 QUARTER RELATIVE TO THE PREVIOUS YEAR (5.4%). THIS OCCURED AT A MUCH HIGHER RATE THAN THEIR EXPENDITURE AT PHYSICAL STORES. HOWEVER THE REGIONAL GROWTH IN ONLINE SHOPPING IN TARANAKI IS LESS THAN THE NATIONAL AVERAGE OF 6.4%.

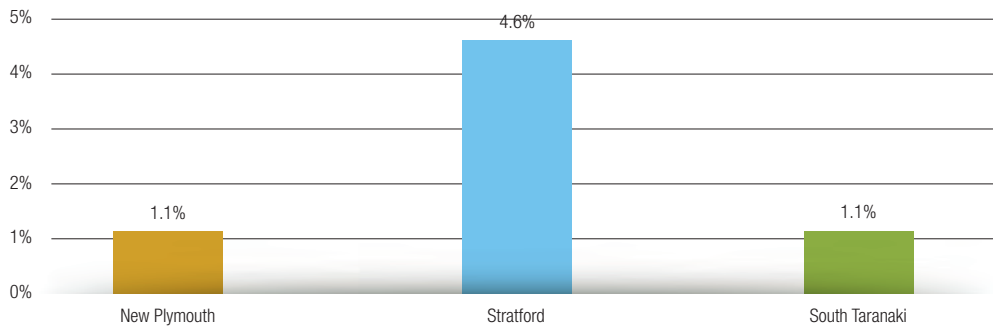
TARANAKI GROWTH IN ONLINE SALES v TOTAL RETAIL SALES

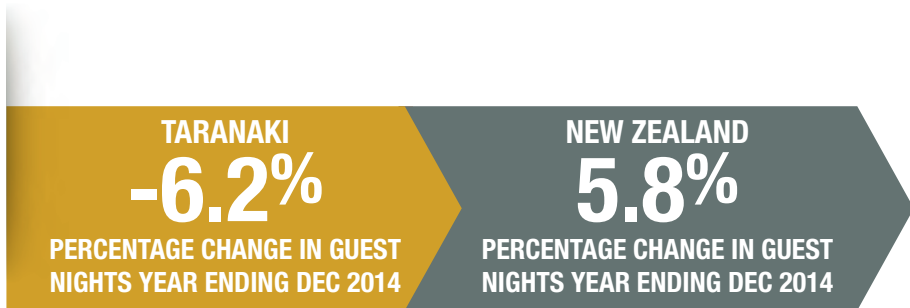


KEY AREAS OF ONLINE SPENDING INCLUDE DEPARTMENT, VARIETY AND 'OTHER', FOLLOWED BY GROCERIES AND LIQUOR.

STRONGEST RETAIL GROWTH WAS RECORDED IN THE STRATFORD DISTRICT WITH A 4.6% GAIN.

PERCENTAGE CHANGE IN RETAIL SPEND JULY - DEC 2014 COMPARED WITH SAME PERIOD 2013

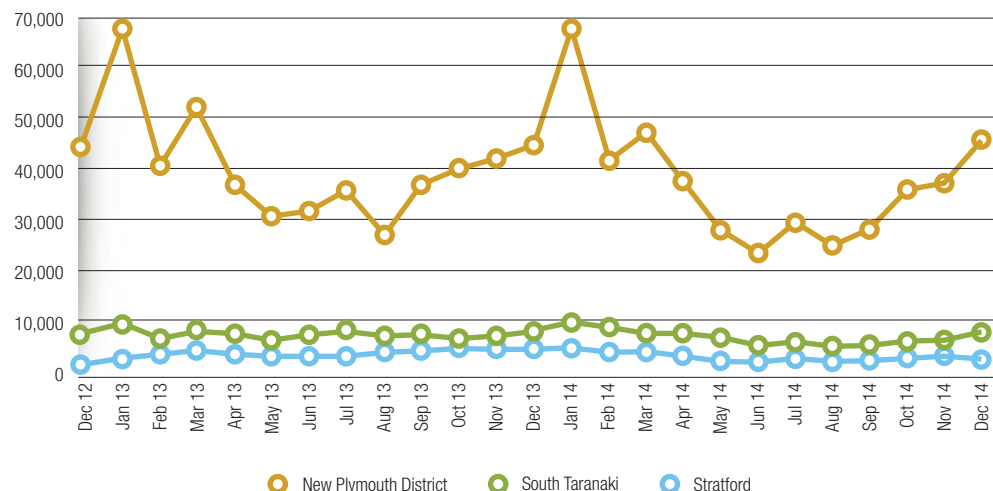




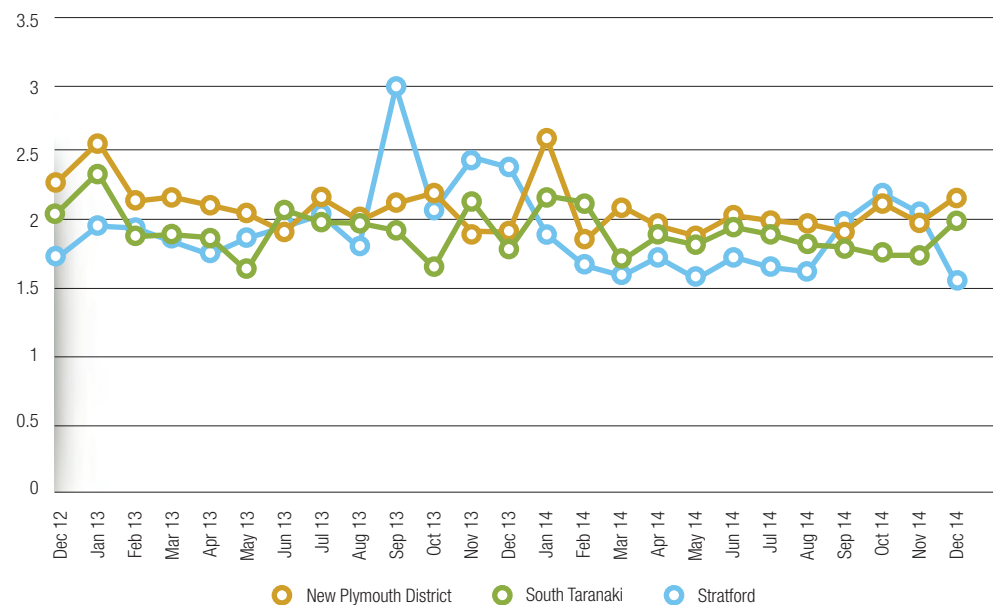
TARANAKI 2014 COMMERCIAL ACCOMMODATION RESULTS FOR THE YEAR ENDED DECEMBER COMPARED WITH 2013:

- Guest nights fell 6.2 percent to 553,209
- International guest nights fell 19.9 percent to 70,656
- Domestic guest nights fell 3.8 percent to 482,553
- The average length of stay fell from 2.20 nights to 2.04 nights
- The overall occupancy rate fell from 34.4 percent to 32.9 percent
- The occupancy rate, excluding holiday parks, was 45.3 percent

TARANAKI DISTRICT COMMERCIAL GUEST NIGHT

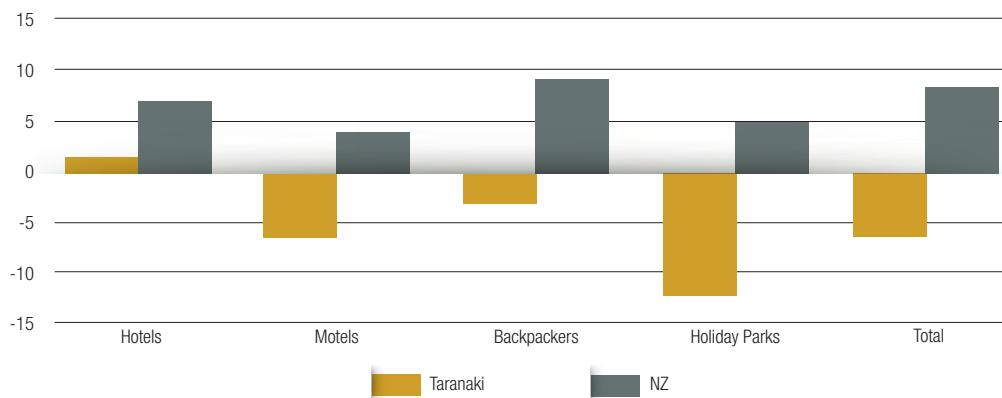


AVERAGE LENGTH OF STAY IN COMMERCIAL ACCOMMODATION

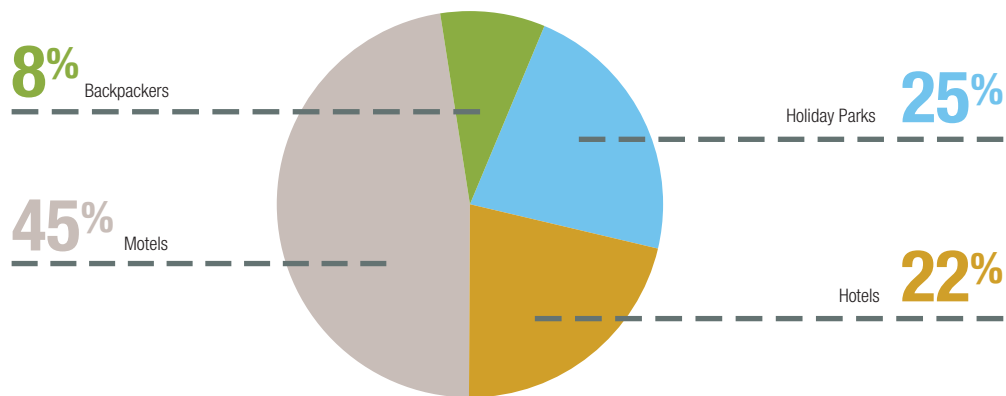


2014 PROVED A MORE CHALLENGING YEAR FOR COMMERCIAL ACCOMMODATION OUTLETS WITHIN THE REGION.

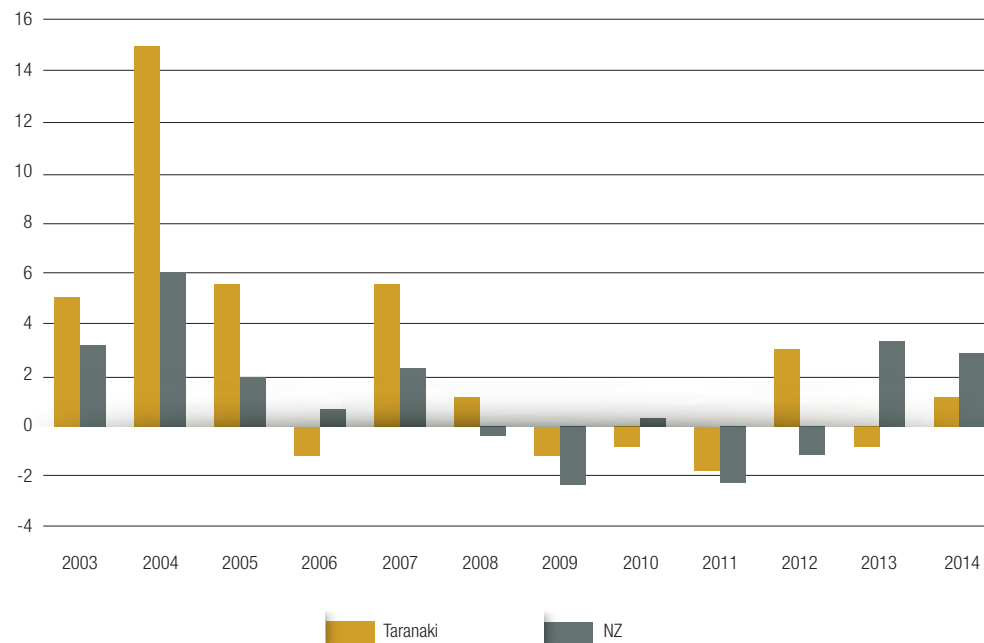
COMMERCIAL GUEST NIGHT % GROWTH BY ACCOMMODATION TYPE 2013-2014



TARANAKI GUEST NIGHTS BY ACCOMMODATION TYPE YEAR ENDING 2014



TARANAKI VISITOR ARRIVAL % CHANGE FROM PREVIOUS YEAR - YEAR ENDING DEC



MOTELS COMPRISED 45% OF TARANAKI'S TOTAL COMMERCIAL GUEST NIGHTS FOR 2014.

ALTHOUGH GUEST NIGHTS WERE DOWN, VISITOR ARRIVALS WERE UP ON 2013, SUGGESTING VISITORS STAYED A SHORTER PERIOD. TARANAKI'S RATE OF GROWTH WAS SLIGHTLY LESS THAN THE NEW ZEALAND AVERAGE.

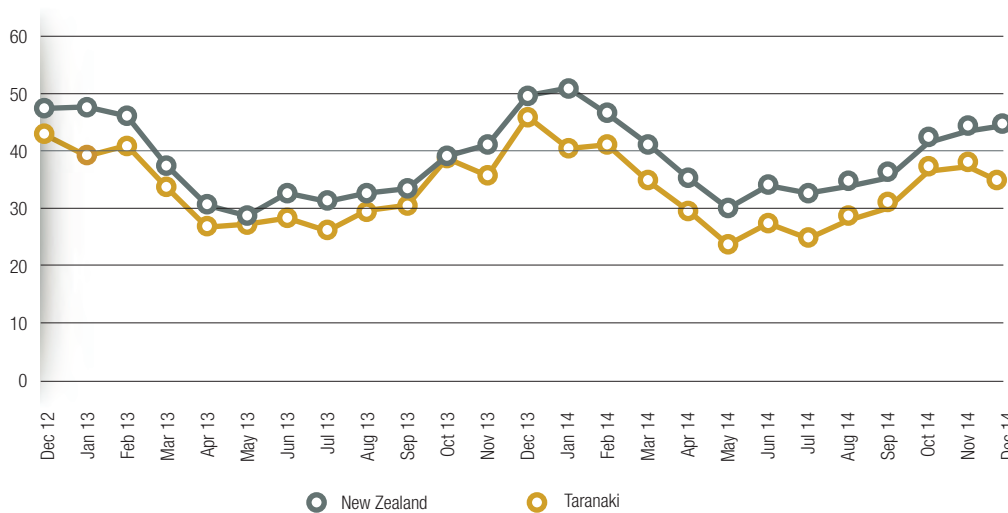
Visitor Industry



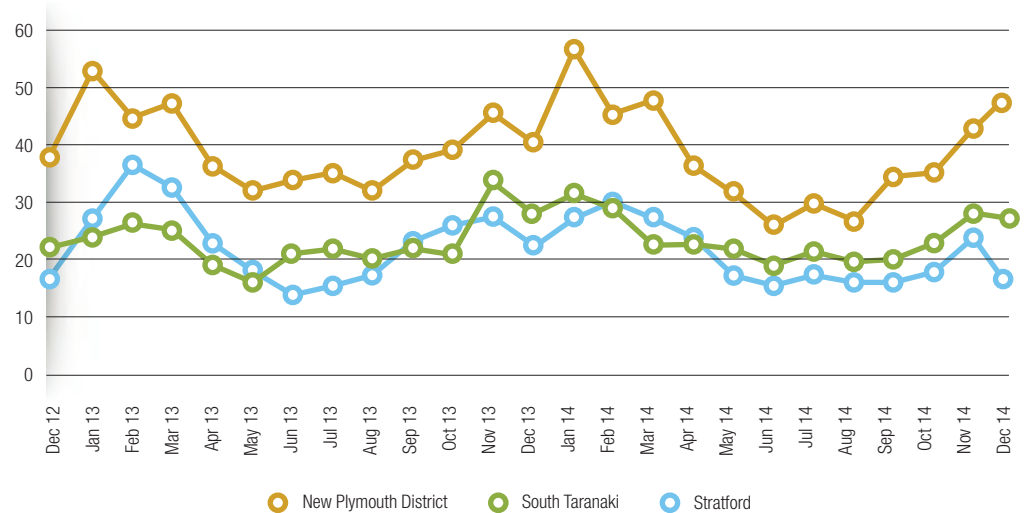
TARANAKI'S OVERALL OCCUPANCY RATE FOR THE YEAR WAS 32.9%. WHEN HOLIDAY PARKS ARE EXCLUDED FROM THIS ANALYSIS, TARANAKI'S OCCUPANCY RATE WAS 45.3%.

- THE AVERAGE LENGTH OF STAY BY GUESTS IN TARANAKI DIFFERS BY ACCOMMODATION TYPE:
- HOTELS: 1.88 NIGHTS
- MOTELS/APARTMENTS: 1.85 NIGHTS
- BACKPACKERS: 2.57 NIGHTS
- HOLIDAY PARKS: 2.53 NIGHTS

OCCUPANCY RATE TARANAKI v NEW ZEALAND

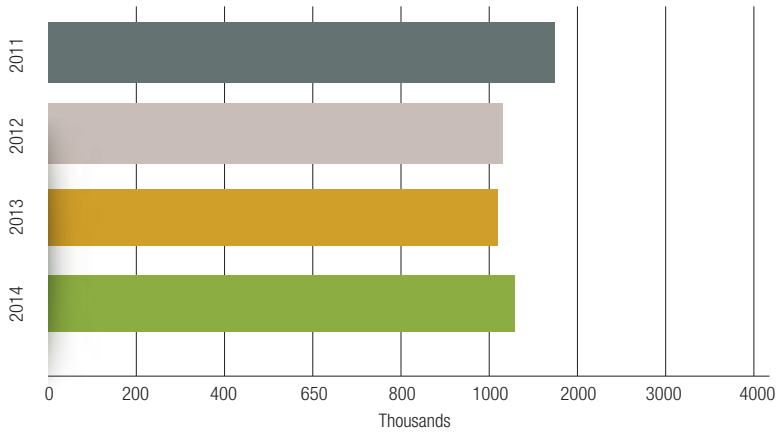


OCCUPANCY RATE

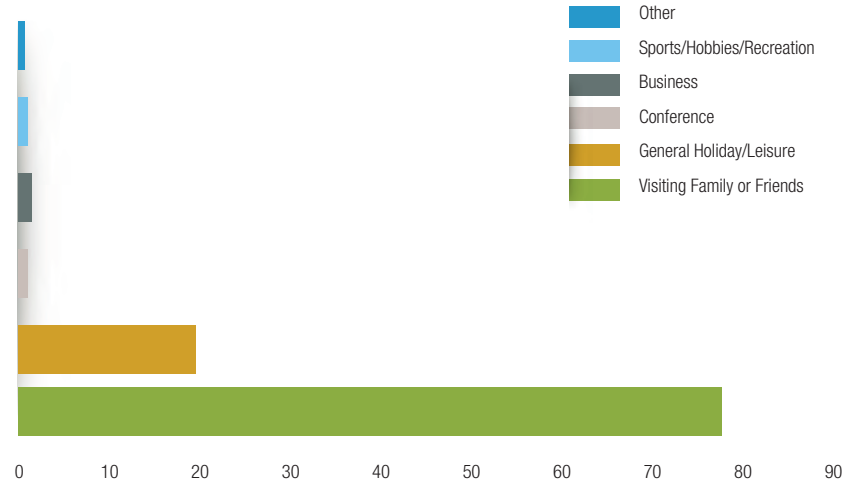


Visitors Staying with Friends and Relatives (VFR)

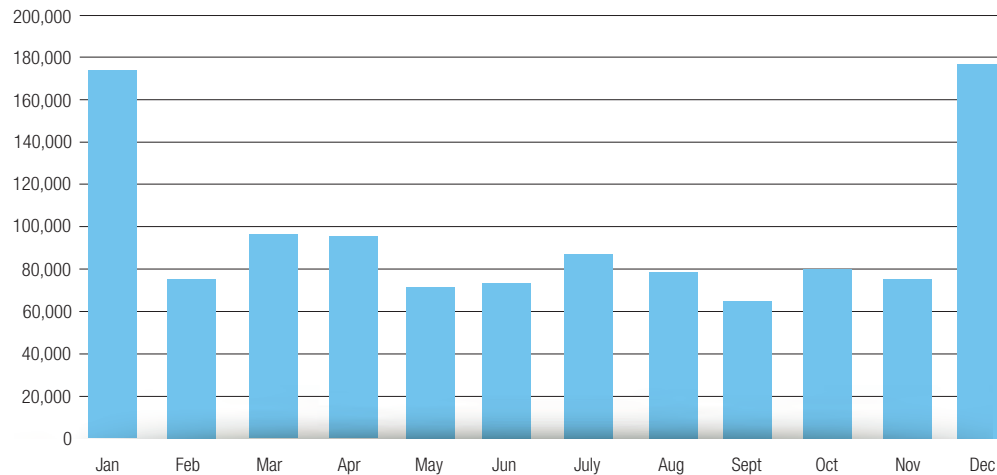
VFR GUEST NIGHTS YEAR ENDING DECEMBER



PURPOSE OF VISIT (%) - VISITORS STAYING WITH FAMILY OR FRIENDS DECEMBER 2014



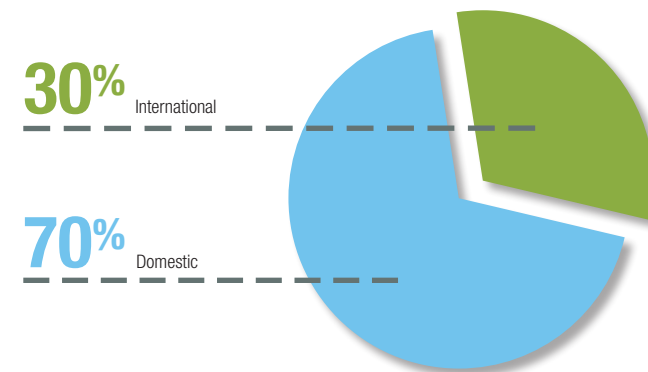
GUEST NIGHTS IN TARANAKI FROM VISITORS STAYING WITH FRIENDS AND FAMILY DURING 2014



Venture Taranaki commissions an independent monthly phone survey of Taranaki households, to monitor visitors to the region who stay with friends and relatives. Although they do not stay at commercial accommodation, they still make an important contribution to our regional economy through their other forms of expenditure.

OVER 1.1 MILLION VFR GUEST NIGHTS WERE RECORDED IN 2014.
This is an increase of 10.9% over 2013, December and January are the prime months for the region's influx of VFR guests.

VFR VISITORS - COMPOSITION 2014

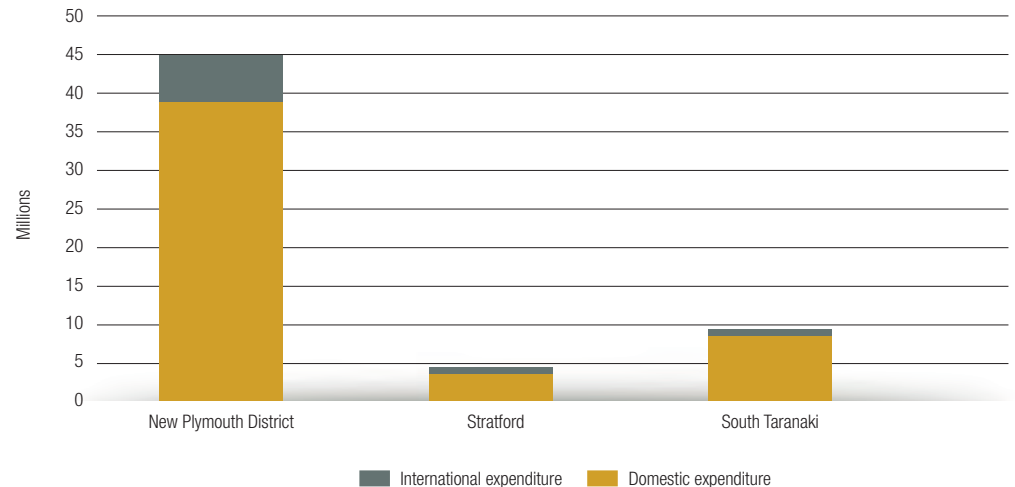


VISITORS TO TARANAKI SPENT ALMOST \$59 MILLION AT OUR RETAIL OUTLETS DURING THE 6 MONTH PERIOD ENDING DECEMBER 2014.

OF THIS, OVER \$45.8M WAS SPENT WITHIN THE NEW PLYMOUTH DISTRICT, \$4.3M IN STRATFORD AND \$8.8M WAS SPENT WITHIN THE SOUTH TARANAKI DISTRICT.

\$51M WAS DOMESTIC VISITOR EXPENDITURE, WITH THE BALANCE FROM INTERNATIONAL VISITORS.

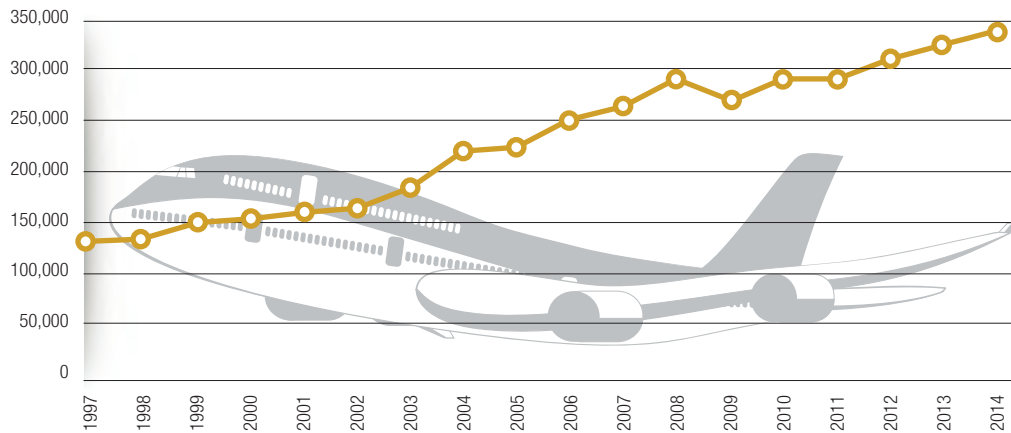
VISITOR EXPENDITURE IN TARANAKI - 6 MONTHS ENDING DEC 2014 \$M



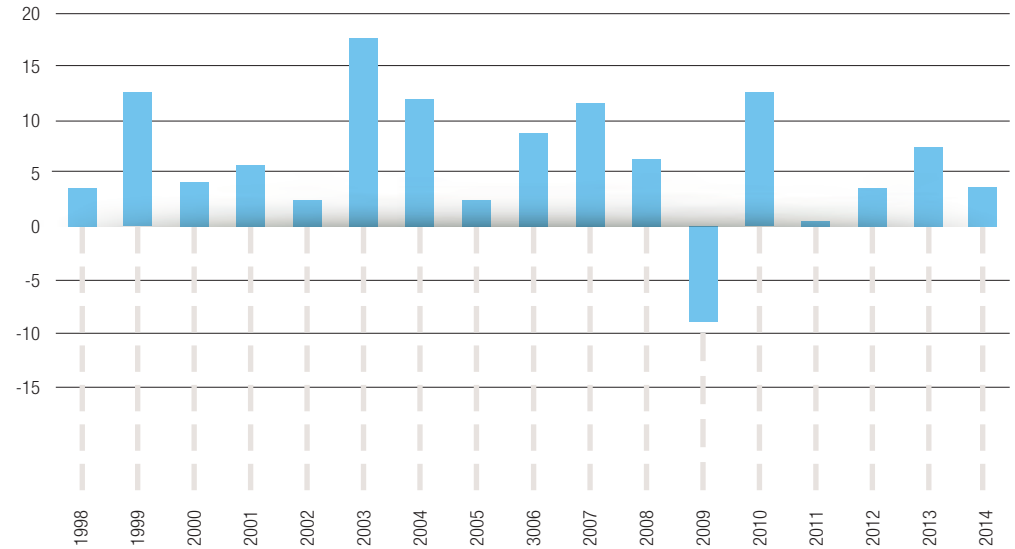
Airport Movements

OVER 340,000 PASSENGERS UTILISED THE NEW PLYMOUTH AIRPORT DURING 2014 – THE HIGHEST EVER RECORDED.

NEW PLYMOUTH AIRPORT - TOTAL PASSENGER MOVEMENTS - YEAR TO DEC



NEW PLYMOUTH AIRPORT PASSENGERS - GROWTH ON PREVIOUS YEAR (%)



PASSENGER MOVEMENTS ARE 125% HIGHER NOW THAN THEY WERE FIFTEEN YEARS AGO – REFLECTING THE PROGRESS AND INCREASING ATTRACTIVENESS OF TARANAKI, ITS LIFESTYLE AND ECONOMY.

Technical Details

Consumer Price Index (CPI): Statistics NZ. The CPI measures the rate of price change of goods and services purchased by New Zealand households. Statistics NZ visits 3,000 shops around New Zealand to collect prices for the CPI and check product sizes and features.

Gross Domestic Product (GDP): Statistics NZ.

Economic Activity: ANZ Regional Trends. Note: this information is not GDP data but a composition of specific indicators selected by the ANZ e.g. retail sales, employment data, house sales, guest nights, car sales etc. The report tracks the overall summation of changes on a regional basis annually and quarterly.

Economic Outlook: Venture Taranaki. This reflects the results of VT's Six-monthly business survey of Taranaki businesses. The survey involved a cross-section of 1000 businesses. The survey is undertaken in June and November of each year.

Employee Count: Statistics NZ Business demography. Business demographic statistics give an annual snapshot (as at February); limited to economically significant individual, private-sector and public-sector enterprises that are engaged in the production of goods and services in New Zealand; generally includes all employing units and those enterprises with GST turnover greater than \$30,000 per year. Employee count is a head-count of all salary and wage earners for the February reference month. NB: this may not include self-employed or those within the business that are not classified as employees.

Unemployment rate and Participation Rate: Statistics NZ Household Labour Force survey.

Employment Outlook: Taranaki: Venture Taranaki. Six-monthly business survey of Taranaki businesses, undertaken June 2013.

Skill shortage monitor: Venture Taranaki. Six-monthly business survey of Taranaki businesses, undertaken May and November each year.

Business numbers: Statistics NZ Business demography, undertaken February each year.

Population count: Statistics NZ. Census

Natural Population Increase: Statistics NZ: Births and Deaths

Migration: Statistics NZ. Permanent Long-term departures and Arrivals. Permanent and long-term arrivals include overseas migrants who arrive in New Zealand intending to stay for a period of 12 months or more (or permanently), plus New Zealand residents returning after an absence of 12 months or more. Permanent and long-term departures include New Zealand residents departing for an intended period of 12 months or more (or permanently), plus overseas visitors departing New Zealand after a stay of 12 months or more.

Average weekly earnings: Statistics NZ: Total usual weekly earnings from self-employment and wage and salary jobs (earnings from paid employment), divided by the number of people receiving earnings from a self-employment or wage and salary job (number of people in paid employment).

Average household weekly income: Statistics NZ: Weekly household income is the sum of weekly income of all people in the household from all sources. Average weekly household income is total weekly household income, divided by the number of households.

House values and average value of a house: Source: QV.co.nz: QV.co.nz is powered by PropertyIQ, a joint venture between CoreLogic and Quotable Value. Note: these are house valuations, not house sales.

House Sales: Real Estate Institute of NZ. Note: These are house sales, and the data only includes those sales undertaken by members of the REINZ. Does not include e.g. private sales.

Home Affordability: Massey University Home Affordability Report.

Rental Market: Massey University Rental market report.

Building consents: Statistics NZ

Agriculture: Statistics NZ. Annual Agriculture Production Survey.

Farm Capital Improvements/Farm building consents: Statistics NZ

Farm Sales: Real Estate Institute of NZ. Note: Only includes sales undertaken by members of the REINZ. Does not include private or other means of selling farms.

Retail Statistics: Market View customized research for Venture Taranaki utilizing EFTPOS sales and BNZ credit cards.

Commercial accommodation statistics: Statistics NZ

Visitors staying with friends/relatives: Venture Taranaki commissioned survey data, undertaken by APR consultants.

Exports/Imports: Statistics NZ data. Note: this data may not include coastal trade and the methodology utilized by Statistics NZ may not reflect the totality of trade activity which occurs across each NZ Port as part of the overall port transportation process.

Total Port Taranaki data and activity: Provided by Port Taranaki. This data includes coastal trade and the summation of all exports and imports crossing the port.

New Plymouth Airport passenger movements: Provided by New Plymouth District Council.

About Venture Taranaki

As Taranaki's Regional Development Agency, we're committed to helping Taranaki grow.

That's why we're interested in helping to make your business a success.

If you need advice and assistance or access to information and knowledge to support your business aspiration, we offer a single point of contact to provide the help you require.

If you are:

- Thinking of starting up a business
- Considering relocating or investing in Taranaki
- Trying to grow your business, or if your business is going through changes

We have a range of products and services to meet your business needs, and best of all, most of them are free!

Information is available on-line at www.business.taranaki.info or call us:

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