

NEW ZEALAND

| | Unit | | | | | 2020 | 2021 | | | | 2022 | | | |
|---|----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | | 2019 | 2020 | 2021 | 2022 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| NATIONAL ACCOUNTS | | | | | | | | | | | | | | |
| GDP - current prices, sa | NZD bln | 319.8 | 323.2 | 352.4 | 380.3 | 83.7 | 85.8 | 89.3 | 87.0 | 90.2 | 91.4 | 94.4 | 97.5 | 97.0 |
| Private final consumption expenditure, sa | NZD bln | 183.2 | 182.4 | 201.9 | 220.9 | 47.9 | 51.2 | 51.3 | 48.3 | 51.5 | 55.1 | 54.2 | 55.3 | 56.3 |
| Government final consumption exp., sa | NZD bln | 59.6 | 65.3 | 73.3 | 80.5 | 17.0 | 17.5 | 17.8 | 18.4 | 19.5 | 19.7 | 20.2 | 20.4 | 20.1 |
| Gross fixed capital formation, sa | NZD bln | 75.7 | 73.7 | 86.4 | 98.0 | 19.8 | 21.1 | 21.3 | 20.4 | 23.5 | 23.9 | 23.8 | 25.2 | 25.1 |
| Change in inventories, sa | NZD bln | 1.1 | -1.8 | 2.3 | 2.5 | -0.2 | 0.9 | -0.8 | 2.2 | 0.1 | 0.3 | 0.6 | 0.5 | 1.0 |
| Exports of goods and services, sa | NZD bln | 87.7 | 77.5 | 77.6 | 90.7 | 18.0 | 16.5 | 21.0 | 20.1 | 20.4 | 18.7 | 22.8 | 25.2 | 24.5 |
| Imports of goods and services, sa | NZD bln | 87.6 | 73.9 | 89.2 | 112.2 | 18.8 | 20.3 | 21.2 | 22.9 | 24.5 | 25.6 | 27.3 | 29.3 | 29.6 |
| GDP - constant prices, sa | Growth | 3.20 | -1.06 | 5.98 | 2.16 | 0.09 | 1.47 | 2.47 | -4.54 | 3.14 | -0.62 | 1.89 | 1.94 | -0.75 |
| GDP deflator, sa | 2015=100 | 109.1 | 111.5 | 114.7 | 121.2 | 110.9 | 112.0 | 113.8 | 116.1 | 116.8 | 119.0 | 120.7 | 122.2 | 122.6 |
| PRODUCTION | | | | | | | | | | | | | | |
| Industrial sector | | | | | | | | | | | | | | |
| Industry, sa | 2015=100 | 105.8 | 101.3 | 104.2 | 100.2 | 104.9 | 105.4 | 106.9 | 99.8 | 104.8 | 103.2 | 99.2 | 100.5 | 98.0 |
| Manufacturing, sa | 2015=100 | 108.2 | 103.8 | 107.8 | 102.2 | 108.7 | 110.3 | 110.9 | 101.9 | 109.4 | 108.1 | 101.7 | 101.4 | 99.4 |
| Construction, sa | 2015=100 | 133.4 | 129.4 | 143.4 | 146.7 | 138.2 | 149.0 | 147.1 | 133.5 | 144.4 | 145.6 | 141.3 | 148.9 | 151.2 |
| SALES | | | | | | | | | | | | | | |
| Retail trade | | | | | | | | | | | | | | |
| Retail trade, sa | 2015=100 | .. | .. | .. | .. | 108.5 | 109.4 | 108.7 | 100.8 | 109.9 | 105.9 | 100.7 | 103.2 | 98.4 |
| Car registrations | 2015=100 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| ORDERS | | | | | | | | | | | | | | |
| Construction | | | | | | | | | | | | | | |
| Permits issued: dwellings, sa | 2015=100 | 138.7 | 145.3 | 180.6 | 182.6 | 166.0 | 164.5 | 182.2 | 188.2 | 186.1 | 189.6 | 182.8 | 185.8 | 170.0 |
| LABOUR | | | | | | | | | | | | | | |
| Labour force | | | | | | | | | | | | | | |
| Total, sa | '000 | 2 811 | 2 861 | 2 900 | 2 931 | 2 869 | 2 880 | 2 891 | 2 915 | 2 910 | 2 911 | 2 911 | 2 948 | 2 954 |
| Men, sa | '000 | 1 481 | 1 515 | 1 526 | 1 537 | 1 519 | 1 524 | 1 526 | 1 528 | 1 527 | 1 529 | 1 525 | 1 541 | 1 552 |
| Women, sa | '000 | 1 330 | 1 346 | 1 373 | 1 394 | 1 349 | 1 356 | 1 365 | 1 387 | 1 383 | 1 382 | 1 386 | 1 407 | 1 402 |
| Employment | | | | | | | | | | | | | | |
| Total, sa | '000 | 2 695 | 2 730 | 2 790 | 2 834 | 2 728 | 2 747 | 2 777 | 2 818 | 2 818 | 2 817 | 2 815 | 2 851 | 2 855 |
| Men, sa | '000 | 1 424 | 1 451 | 1 470 | 1 489 | 1 451 | 1 454 | 1 468 | 1 477 | 1 481 | 1 482 | 1 478 | 1 496 | 1 502 |
| Women, sa | '000 | 1 271 | 1 279 | 1 320 | 1 345 | 1 277 | 1 293 | 1 308 | 1 341 | 1 337 | 1 335 | 1 337 | 1 354 | 1 353 |
| Employment rate | | | | | | | | | | | | | | |
| Total, sa | % | 67.7 | 67.0 | 68.1 | 69.0 | 66.7 | 67.2 | 67.8 | 68.8 | 68.7 | 68.6 | 68.6 | 69.3 | 69.3 |
| Men, sa | % | 72.6 | 72.2 | 72.8 | 73.5 | 72.0 | 72.1 | 72.8 | 73.1 | 73.2 | 73.2 | 73.0 | 73.8 | 74.0 |
| Women, sa | % | 62.9 | 62.0 | 63.5 | 64.5 | 61.6 | 62.3 | 63.0 | 64.5 | 64.4 | 64.2 | 64.2 | 64.9 | 64.8 |
| Unemployment | | | | | | | | | | | | | | |
| Total, sa | '000 | 115 | 132 | 110 | 97 | 141 | 133 | 114 | 97 | 92 | 94 | 96 | 97 | 99 |
| Men, sa | '000 | 57 | 64 | 56 | 47 | 68 | 69 | 57 | 51 | 46 | 47 | 47 | 45 | 51 |
| Women, sa | '000 | 59 | 67 | 53 | 49 | 73 | 63 | 57 | 46 | 46 | 47 | 49 | 53 | 49 |
| Harmonised unemployment rate, sa | % | 4.1 | 4.6 | 3.8 | 3.3 | 4.9 | 4.6 | 3.9 | 3.3 | 3.2 | 3.2 | 3.3 | 3.3 | 3.4 |
| Labour compensation | | | | | | | | | | | | | | |
| Hourly earnings, sa | 2015=100 | 111.8 | 115.3 | 117.9 | .. | 116.7 | 116.6 | 117.5 | 118.5 | 120.3 | 123.2 | 126.0 | 129.0 | .. |
| Unit labour cost | | | | | | | | | | | | | | |
| Total economy (early estimates), sa | % | 2.47 | 5.71 | 3.37 | .. | 2.89 | 0.75 | 1.20 | 5.67 | 0.08 | 2.94 | -1.64 | 2.09 | .. |
| PRICES | | | | | | | | | | | | | | |
| Producer prices | | | | | | | | | | | | | | |
| Domestic manufacturing | 2015=100 | 111.9 | 110.9 | 116.2 | .. | 108.0 | 108.7 | 114.8 | 119.4 | 122.0 | 127.7 | 131.4 | 137.1 | .. |
| Consumer prices | | | | | | | | | | | | | | |
| All items | 2015=100 | 105.8 | 107.6 | 111.9 | 119.9 | 108.3 | 109.2 | 110.6 | 113.1 | 114.7 | 116.7 | 118.7 | 121.2 | 123.0 |
| Food | 2015=100 | 102.4 | 105.7 | 107.5 | 116.8 | 104.6 | 105.0 | 106.5 | 110.0 | 108.6 | 112.8 | 113.8 | 119.4 | 121.4 |
| Energy | 2015=100 | 110.6 | 106.0 | 115.0 | 130.5 | 104.3 | 108.8 | 112.7 | 116.9 | 121.8 | 128.6 | 135.3 | 131.3 | 126.8 |
| Non-food, non-energy | 2015=100 | 105.8 | 108.2 | 112.2 | 118.9 | 109.4 | 110.0 | 111.0 | 113.0 | 114.8 | 115.8 | 117.3 | 120.1 | 122.5 |
| Services less housing | 2015=100 | 111.5 | 113.6 | 116.7 | 120.2 | 115.0 | 115.9 | 115.3 | 117.5 | 118.1 | 118.0 | 117.5 | 121.3 | 124.2 |
| Housing | 2015=100 | 113.0 | 116.6 | 122.4 | 132.3 | 117.6 | 118.8 | 121.1 | 123.4 | 126.3 | 128.6 | 131.4 | 133.8 | 135.6 |
| All items (HICP) | 2015=100 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |

NEW ZEALAND (cont.)

| | Unit | 2022 | | | | | | | | | | | 2023 | | |
|---|----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|----|
| | | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | |
| NATIONAL ACCOUNTS | | | | | | | | | | | | | | | |
| GDP - current prices, sa | NZD bln | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Private final consumption expenditure, sa | NZD bln | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Government final consumption exp., sa | NZD bln | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Gross fixed capital formation, sa | NZD bln | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Change in inventories, sa | NZD bln | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Exports of goods and services, sa | NZD bln | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Imports of goods and services, sa | NZD bln | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| GDP - constant prices, sa | Growth | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| GDP deflator, sa | 2015=100 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| PRODUCTION | | | | | | | | | | | | | | | |
| Industrial sector | | | | | | | | | | | | | | | |
| Industry, sa | 2015=100 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Manufacturing, sa | 2015=100 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Construction, sa | 2015=100 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| SALES | | | | | | | | | | | | | | | |
| Retail trade | | | | | | | | | | | | | | | |
| Retail trade, sa | 2015=100 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Car registrations | 2015=100 | 92.6 | 178.7 | 75.7 | 87.8 | 85.3 | 81.9 | 94.9 | 90.4 | 90.5 | 92.1 | 77.9 | 82.5 | 70.5 | |
| ORDERS | | | | | | | | | | | | | | | |
| Construction | | | | | | | | | | | | | | | |
| Permits issued: dwellings, sa | 2015=100 | 197.3 | 202.2 | 185.8 | 183.9 | 178.8 | 186.7 | 182.4 | 188.2 | 167.4 | 178.0 | 164.6 | 156.0 | 142.0 | |
| LABOUR | | | | | | | | | | | | | | | |
| Labour force | | | | | | | | | | | | | | | |
| Total, sa | '000 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Men, sa | '000 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Women, sa | '000 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Employment | | | | | | | | | | | | | | | |
| Total, sa | '000 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Men, sa | '000 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Women, sa | '000 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Employment rate | | | | | | | | | | | | | | | |
| Total, sa | % | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Men, sa | % | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Women, sa | % | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Unemployment | | | | | | | | | | | | | | | |
| Total, sa | '000 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Men, sa | '000 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Women, sa | '000 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Harmonised unemployment rate, sa | % | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Labour compensation | | | | | | | | | | | | | | | |
| Hourly earnings, sa | 2015=100 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Unit labour cost | | | | | | | | | | | | | | | |
| Total economy (early estimates), sa | % | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| PRICES | | | | | | | | | | | | | | | |
| Producer prices | | | | | | | | | | | | | | | |
| Domestic manufacturing | 2015=100 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Consumer prices | | | | | | | | | | | | | | | |
| All items | 2015=100 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Food | 2015=100 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Energy | 2015=100 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Non-food, non-energy | 2015=100 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Services less housing | 2015=100 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Housing | 2015=100 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| All items (HICP) | 2015=100 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |

NEW ZEALAND (cont.)

| | Unit | | | | | 2020 | 2021 | | | | 2022 | | | |
|---|-----------------|--------------|--------------|---------------|---------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|
| | | 2019 | 2020 | 2021 | 2022 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INTERNATIONAL FINANCE | | | | | | | | | | | | | | |
| Interest rates | | | | | | | | | | | | | | |
| Overnight interbank rate | % p.a. | 0.95 | 0.23 | 0.71 | 4.18 | 0.23 | 0.23 | 0.23 | 0.20 | 0.71 | 0.94 | 1.96 | 2.90 | 4.18 |
| Short-term (3-month interbank) | % p.a. | 1.52 | 0.48 | 0.49 | 2.77 | 0.27 | 0.30 | 0.34 | 0.50 | 0.81 | 1.24 | 2.24 | 3.33 | 4.26 |
| Long-term (10-year government bonds) | % p.a. | 1.65 | 0.89 | 1.82 | 3.64 | 0.74 | 1.42 | 1.75 | 1.70 | 2.39 | 2.79 | 3.70 | 3.77 | 4.30 |
| Monetary aggregates | | | | | | | | | | | | | | |
| Narrow, sa | NZD bln | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Broad, sa | NZD bln | 326.1 | 365.8 | 391.6 | 398.8 | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Share prices | 2015=100 | 152.9 | 166.8 | 182.3 | 161.1 | 180.5 | 183.3 | 179.4 | 183.8 | 182.8 | 172.6 | 159.2 | 158.6 | 154.2 |
| BUSINESS AND CONSUMER OPINIONS | | | | | | | | | | | | | | |
| Manufacturing | | | | | | | | | | | | | | |
| Production: future tendency, sa | % balance | .. | .. | .. | .. | 17 | 20 | 16 | 7 | 6 | 8 | 2 | 10 | -2 |
| Order books: level, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Finished goods stocks: level, sa | % balance | .. | .. | .. | .. | -13 | -13 | -10 | -42 | -27 | -17 | 11 | 1 | 13 |
| Confidence indicator, sa | % balance | .. | .. | .. | .. | 0 | -8 | 11 | -36 | -31 | -16 | -44 | -47 | -71 |
| Construction | | | | | | | | | | | | | | |
| Order books: level, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Employment: future tendency, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Confidence indicator, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Retail trade | | | | | | | | | | | | | | |
| Business situation: tendency, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Business situation: future tendency, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Stocks level, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Confidence indicator, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Services | | | | | | | | | | | | | | |
| Business situation: tendency, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Demand evolution: tendency, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Demand evolution: future tendency, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Confidence indicator, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Consumer | | | | | | | | | | | | | | |
| Consumer prices: future tendency, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Confidence indicator, sa | % balance | .. | .. | .. | .. | 106 | 105 | 107 | 103 | 99 | 92 | 79 | 88 | 76 |
| INTERNATIONAL TRADE | | | | | | | | | | | | | | |
| Imports c.i.f., sa | NZD bln | 64.26 | 56.87 | 70.18 | 86.44 | 14.40 | 15.82 | 17.16 | 18.17 | 19.03 | 20.21 | 21.08 | 22.71 | 22.43 |
| Exports f.o.b., sa | NZD bln | 59.78 | 59.35 | 63.32 | 72.04 | 14.68 | 14.70 | 16.28 | 15.88 | 16.47 | 16.96 | 17.81 | 19.21 | 18.06 |
| Net trade, sa | NZD bln | -4.48 | 2.48 | -6.86 | -14.40 | 0.28 | -1.12 | -0.89 | -2.29 | -2.57 | -3.25 | -3.27 | -3.51 | -4.37 |
| BALANCE OF PAYMENTS (BPM6) | | | | | | | | | | | | | | |
| Current account balance, sa | % of GDP | -2.86 | -1.33 | -5.82 | -8.61 | -2.68 | -6.21 | -3.47 | -6.08 | -7.51 | -9.66 | -8.77 | -7.31 | -8.77 |
| Current account balance, sa | NZD bln | -9.15 | -4.29 | -20.50 | -32.75 | -2.24 | -5.33 | -3.10 | -5.29 | -6.78 | -8.82 | -8.28 | -7.13 | -8.51 |
| Goods balance, sa | NZD bln | -3.85 | 2.43 | -5.77 | -12.16 | -0.09 | -1.42 | -0.16 | -1.99 | -2.19 | -2.86 | -2.82 | -2.58 | -3.90 |
| Goods credits (exports), sa | NZD bln | 60.15 | 58.98 | 63.71 | 72.91 | 14.65 | 14.63 | 16.21 | 16.12 | 16.75 | 16.91 | 17.92 | 19.57 | 18.51 |
| Goods debits (imports), sa | NZD bln | 63.99 | 56.55 | 69.47 | 85.07 | 14.74 | 16.05 | 16.37 | 18.11 | 18.94 | 19.77 | 20.75 | 22.14 | 22.41 |
| Services balance, sa | NZD bln | 3.99 | 0.16 | -5.19 | -8.32 | -0.72 | -1.72 | -0.46 | -1.04 | -1.97 | -3.15 | -2.22 | -1.68 | -1.26 |
| Services credits (exports), sa | NZD bln | 27.61 | 17.73 | 14.23 | 18.51 | 3.33 | 2.55 | 4.30 | 3.84 | 3.54 | 2.68 | 4.32 | 5.57 | 5.95 |
| Services debits (imports), sa | NZD bln | 23.62 | 17.58 | 19.42 | 26.83 | 4.05 | 4.26 | 4.77 | 4.88 | 5.51 | 5.83 | 6.54 | 7.26 | 7.20 |
| Primary income balance, sa | NZD bln | -8.78 | -6.16 | -9.19 | -11.89 | -1.44 | -2.14 | -2.29 | -2.17 | -2.60 | -2.67 | -3.00 | -2.83 | -3.39 |
| Secondary income balance, sa | NZD bln | -0.51 | -0.72 | -0.34 | -0.38 | 0.00 | -0.06 | -0.19 | -0.09 | -0.01 | -0.13 | -0.24 | -0.03 | 0.03 |
| Capital account balance, sa | NZD bln | -0.04 | -0.05 | -0.09 | -0.46 | 0.01 | 0.00 | 0.01 | 0.06 | -0.15 | -0.09 | -0.27 | -0.05 | -0.05 |
| Financial account, net | NZD bln | -6.93 | -7.72 | -16.22 | -21.94 | -8.42 | -1.24 | 1.81 | -11.09 | -5.70 | -4.48 | -8.92 | -5.24 | -3.30 |
| Direct investment, net | NZD bln | -6.74 | -5.15 | -7.89 | -10.92 | -2.02 | -3.14 | -2.23 | -1.42 | -1.10 | -2.77 | -4.88 | -2.07 | -1.20 |
| Direct investment, net acquisition of assets | NZD bln | -2.31 | 1.10 | -1.53 | 1.26 | 0.62 | 0.53 | -0.45 | -2.18 | 0.57 | -0.02 | 0.75 | 0.07 | 0.46 |
| Direct investment, net incurrence of liabilities | NZD bln | 4.43 | 6.25 | 6.36 | 12.18 | 2.65 | 3.67 | 1.78 | -0.77 | 1.68 | 2.76 | 5.62 | 2.14 | 1.66 |
| Portfolio investment, net | NZD bln | 5.75 | 14.18 | -13.48 | -6.46 | 4.27 | -3.53 | 4.05 | -10.77 | -3.23 | -4.96 | -1.08 | -0.13 | -0.29 |
| Portfolio investment, net acquisition of assets | NZD bln | 7.28 | 15.29 | 5.03 | -1.04 | 9.57 | 3.11 | 2.85 | -4.61 | 3.68 | -0.18 | -1.80 | -0.61 | 1.55 |
| Portfolio investment, net incurrence of liabilities | NZD bln | 1.53 | 1.11 | 18.51 | 5.43 | 5.30 | 6.64 | -1.20 | 6.16 | 6.91 | 4.78 | -0.72 | -0.47 | 1.84 |
| Financial derivatives, net | NZD bln | -1.92 | -7.93 | -0.14 | -1.10 | -5.08 | -0.43 | -0.08 | -0.69 | 1.07 | -0.56 | 2.15 | 1.71 | -4.40 |
| Other investment, net | NZD bln | -3.40 | -2.07 | 0.78 | -2.43 | -3.86 | 6.76 | -1.45 | -0.89 | -3.65 | 3.62 | -0.82 | -4.30 | -0.93 |
| Other investment, net acquisition of assets | NZD bln | -2.87 | -1.89 | -5.85 | -0.79 | -1.54 | -1.17 | -1.02 | -2.82 | -0.84 | 2.17 | 3.35 | -2.38 | -3.93 |
| Other investment, net incurrence of liabilities | NZD bln | 0.53 | 0.18 | -6.63 | 1.64 | 2.32 | -7.93 | 0.43 | -1.94 | 2.81 | -1.45 | 4.18 | 1.92 | -3.01 |
| Reserve assets, net | NZD bln | -0.62 | -6.75 | 4.51 | -1.02 | -1.73 | -0.90 | 1.52 | 2.66 | 1.22 | 0.20 | -4.28 | -0.45 | 3.52 |
| Errors and omissions | NZD bln | 2.30 | -4.33 | 4.94 | 12.31 | -5.59 | 2.18 | 3.28 | -2.52 | 2.00 | 2.19 | -2.30 | 6.21 | 6.21 |

NEW ZEALAND (cont.)

| | Unit | 2022 | | | | | | | | | | | 2023 | |
|---|-----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb |
| INTERNATIONAL FINANCE | | | | | | | | | | | | | | |
| Interest rates | | | | | | | | | | | | | | |
| Overnight interbank rate | % p.a. | 0.73 | 0.94 | 1.24 | 1.53 | 1.96 | 2.20 | 2.78 | 2.90 | 3.29 | 3.55 | 4.18 | 4.21 | 4.20 |
| Short-term (3-month interbank) | % p.a. | 1.21 | 1.49 | 1.81 | 2.22 | 2.68 | 3.03 | 3.31 | 3.64 | 4.00 | 4.24 | 4.53 | 4.81 | 5.01 |
| Long-term (10-year government bonds) | % p.a. | 2.74 | 3.07 | 3.47 | 3.64 | 3.98 | 3.67 | 3.57 | 4.07 | 4.41 | 4.29 | 4.20 | 4.14 | 4.31 |
| Monetary aggregates | | | | | | | | | | | | | | |
| Narrow, sa | NZD bln | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Broad, sa | NZD bln | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Share prices | 2015=100 | 171.4 | 168.4 | 166.8 | 158.1 | 152.7 | 154.8 | 162.2 | 158.7 | 150.4 | 154.7 | 157.6 | 160.7 | 163.9 |
| BUSINESS AND CONSUMER OPINIONS | | | | | | | | | | | | | | |
| Manufacturing | | | | | | | | | | | | | | |
| Production: future tendency, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Order books: level, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Finished goods stocks: level, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Confidence indicator, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Construction | | | | | | | | | | | | | | |
| Order books: level, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Employment: future tendency, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Confidence indicator, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Retail trade | | | | | | | | | | | | | | |
| Business situation: tendency, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Business situation: future tendency, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Stocks level, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Confidence indicator, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Services | | | | | | | | | | | | | | |
| Business situation: tendency, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Demand evolution: tendency, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Demand evolution: future tendency, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Confidence indicator, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Consumer | | | | | | | | | | | | | | |
| Consumer prices: future tendency, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Confidence indicator, sa | % balance | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| INTERNATIONAL TRADE | | | | | | | | | | | | | | |
| Imports c.i.f., sa | NZD bln | 6.86 | 7.01 | 6.58 | 6.93 | 7.58 | 7.76 | 7.29 | 7.67 | 7.66 | 7.81 | 6.97 | 7.69 | 6.93 |
| Exports f.o.b., sa | NZD bln | 5.60 | 5.88 | 5.76 | 6.07 | 5.99 | 6.03 | 6.29 | 6.89 | 6.01 | 6.14 | 5.92 | 6.08 | 5.69 |
| Net trade, sa | NZD bln | -1.26 | -1.13 | -0.82 | -0.86 | -1.59 | -1.73 | -1.00 | -0.78 | -1.65 | -1.67 | -1.05 | -1.60 | -1.24 |

.. Not available; | Break in series

Note: Detailed metadata at: <http://metalinks.oecd.org/mei/20230405/cb37>.

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