

## NEW ZEALAND

	Unit					2019				2020				2021
		2017	2018	2019	2020	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
<b>NATIONAL ACCOUNTS</b>														
GDP - current prices, sa	NZD bln	286.8	302.9	319.0	321.7	78.1	79.1	80.4	81.4	81.2	73.6	84.0	82.8	84.6
Private final consumption expenditure, sa	NZD bln	165.5	175.0	184.2	183.8	45.2	45.7	46.3	47.0	46.9	41.5	47.2	48.0	50.9
Government final consumption exp., sa	NZD bln	51.4	54.6	59.3	64.1	14.3	14.6	15.0	15.4	15.6	15.8	16.1	16.5	16.9
Gross fixed capital formation, sa	NZD bln	65.4	71.7	76.1	71.9	18.9	18.9	19.1	19.2	18.6	15.0	19.1	19.2	20.5
Change in inventories, sa	NZD bln	1.8	2.9	0.6	-2.4	-0.3	-0.2	0.8	0.4	-0.8	-1.0	-0.3	-0.2	0.7
Exports of goods and services, sa	NZD bln	78.1	83.2	86.6	77.9	21.3	21.7	21.5	22.1	21.9	18.6	18.6	18.1	17.1
Imports of goods and services, sa	NZD bln	75.4	84.5	87.7	73.7	21.5	21.8	22.0	22.4	21.3	16.5	17.3	18.7	20.2
GDP - constant prices, sa	Growth	4.01	4.33	3.00	-1.20	0.82	0.38	0.62	0.39	-1.13	-9.08	14.09	-1.46	1.39
GDP deflator, sa	2015=100	105.2	106.5	108.9	111.2	107.4	108.3	109.4	110.3	111.4	111.0	111.1	111.0	112.0
<b>PRODUCTION</b>														
<b>Industrial sector</b>														
Industry, sa	2015=100	103.0	104.4	106.5	103.4	107.0	105.8	106.5	106.7	106.3	93.0	106.8	106.9	106.9
Manufacturing, sa	2015=100	105.0	107.1	108.6	105.6	109.8	108.6	108.4	108.7	106.6	95.3	111.0	110.5	111.7
Construction, sa	2015=100	117.5	123.4	129.1	118.5	129.4	128.2	129.5	129.6	122.5	89.8	136.6	125.1	133.3
<b>SALES</b>														
<b>Retail trade</b>														
Retail trade, sa	2015=100	..	..	..	..	106.8	104.4	104.4	106.6	104.8	91.8	108.3	108.7	109.2
Car registrations, sa	2015=100	114.9	107.2	102.6	81.3	..	..	..	..	..	..	..	..	..
<b>ORDERS</b>														
<b>Construction</b>														
Permits issued: dwellings, sa	2015=100	114.6	121.6	138.7	145.3	138.9	133.8	142.5	140.5	135.7	133.3	144.7	166.7	163.4
<b>LABOUR</b>														
<b>Labour force</b>														
Total, sa	'000	2 715	2 772	2 811	2 864	2 790	2 802	2 822	2 829	2 864	2 850	2 869	2 875	2 885
Men, sa	'000	1 439	1 467	1 481	1 517	1 469	1 473	1 485	1 495	1 515	1 508	1 521	1 523	1 527
Women, sa	'000	1 276	1 305	1 330	1 347	1 321	1 329	1 337	1 334	1 348	1 342	1 348	1 352	1 358
<b>Employment</b>														
Total, sa	'000	2 586	2 652	2 696	2 733	2 673	2 690	2 705	2 714	2 742	2 736	2 718	2 735	2 750
Men, sa	'000	1 377	1 406	1 424	1 452	1 412	1 418	1 428	1 438	1 453	1 454	1 448	1 454	1 456
Women, sa	'000	1 209	1 247	1 271	1 280	1 261	1 272	1 277	1 277	1 289	1 282	1 270	1 280	1 294
<b>Employment rate</b>														
Total, sa	%	67.6	67.8	67.7	67.0	67.6	67.7	67.7	67.6	67.7	67.1	66.5	66.8	67.1
Men, sa	%	73.2	73.0	72.6	72.2	72.5	72.5	72.6	72.6	72.7	72.4	71.8	72.1	72.0
Women, sa	%	62.1	62.8	62.9	62.0	62.8	63.1	63.0	62.7	62.7	62.0	61.3	61.7	62.3
<b>Unemployment</b>														
Total, sa	'000	129	120	115	132	117	112	117	115	122	115	151	140	135
Men, sa	'000	62	61	57	64	57	55	57	58	62	54	73	68	71
Women, sa	'000	67	59	59	67	60	57	60	57	60	60	77	72	64
Harmonised unemployment rate, sa	%	4.7	4.3	4.1	4.6	4.2	4.0	4.1	4.1	4.3	4.0	5.2	4.9	4.7
<b>Labour compensation</b>														
Hourly earnings, sa	2015=100	105.4	107.7	111.8	115.3	110.5	111.6	112.2	112.5	113.6	114.3	115.7	116.9	117.1
<b>Unit labour cost</b>														
Total economy (early estimates), sa	%	3.44	2.48	3.07	6.04	0.08	0.67	0.96	1.17	3.88	7.03	-10.76	4.32	-0.73
<b>PRICES</b>														
<b>Producer prices</b>														
Domestic manufacturing	2015=100	105.5	110.2	111.9	110.9	108.3	111.4	113.8	114.1	113.4	113.2	108.8	108.0	108.7
<b>Consumer prices</b>														
All items	2015=100	102.5	104.1	105.8	107.6	104.9	105.5	106.2	106.7	107.5	107.0	107.8	108.3	109.2
Food	2015=100	101.6	101.3	102.4	105.7	101.7	102.0	103.5	102.5	104.8	105.8	107.4	104.6	105.0
Energy	2015=100	101.8	109.5	110.4	105.5	107.9	111.5	110.7	111.7	110.8	103.4	104.2	103.8	108.2
Non-food, non-energy	2015=100	102.8	104.0	105.9	108.3	105.1	105.4	106.1	106.9	107.6	107.8	108.3	109.6	110.1
Services less housing	2015=100	106.4	109.7	112.9	116.2	111.5	112.3	113.6	114.2	115.2	115.9	116.6	117.1	..
Housing	2015=100	106.6	109.9	112.9	116.5	111.6	112.5	113.4	114.1	115.4	116.2	116.7	117.5	118.7
All items (HICP)	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..

## NEW ZEALAND (cont.)

	Unit	2020								2021				
		May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
<b>NATIONAL ACCOUNTS</b>														
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	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>PRODUCTION</b>														
<b>Industrial sector</b>														
Industry, sa	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Manufacturing, sa	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Construction, sa	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>SALES</b>														
<b>Retail trade</b>														
Retail trade, sa	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Car registrations, sa	2015=100	80.2	92.3	97.7	83.2	84.0	84.7	85.6	74.3	97.6	99.2	100.8	110.1	..
<b>ORDERS</b>														
<b>Construction</b>														
Permits issued: dwellings, sa	2015=100	147.3	148.8	142.2	143.2	148.8	162.7	164.4	173.0	176.9	142.5	170.7	179.5	174.5
<b>LABOUR</b>														
<b>Labour force</b>														
Total, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Men, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Women, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Employment</b>														
Total, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Men, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Women, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Employment rate</b>														
Total, sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
Men, sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
Women, sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Unemployment</b>														
Total, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Men, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Women, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Harmonised unemployment rate, sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Labour compensation</b>														
Hourly earnings, sa	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Unit labour cost</b>														
Total economy (early estimates), sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>PRICES</b>														
<b>Producer prices</b>														
Domestic manufacturing	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Consumer prices</b>														
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					2019				2020				2021
		2017	2018	2019	2020	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
<b>INTERNATIONAL FINANCE</b>														
<b>Interest rates</b>														
Overnight interbank rate	% p.a.	1.67	1.72	0.95	0.23	1.73	1.45	0.96	0.95	0.56	0.23	0.26	0.23	0.23
Short-term (3-month interbank)	% p.a.	1.96	1.95	1.52	0.48	1.90	1.71	1.32	1.15	1.05	0.31	0.30	0.27	0.30
Long-term (10-year government bonds)	% p.a.	2.99	2.75	1.65	0.89	2.18	1.79	1.28	1.35	1.28	0.83	0.72	0.74	1.42
<b>Monetary aggregates</b>														
Narrow, sa	NZD bln	61.1	67.3	..	..	..	..	..	..	..	..	..	..	..
Broad, sa	NZD bln	292.6	311.4	326.1	365.8	..	..	..	..	..	..	..	..	..
Share prices	2015=100	121.3	134.9	152.9	166.8	139.5	150.3	159.5	162.4	162.8	154.8	169.1	180.5	183.3
<b>BUSINESS AND CONSUMER OPINIONS</b>														
<b>Manufacturing</b>														
Production: future tendency, sa	% balance	..	..	..	..	6	2	-1	19	-3	-3	12	16	21
Order books: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Finished goods stocks: level, sa	% balance	..	..	..	..	11	1	18	16	4	1	-9	-15	-10
Confidence indicator, sa	% balance	..	..	..	..	-31	-41	-43	-21	-57	-65	-16	-6	-2
<b>Construction</b>														
Order books: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Employment: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Retail trade</b>														
Business situation: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Business situation: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Stocks level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Services</b>														
Business situation: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Demand evolution: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Demand evolution: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Consumer</b>														
Consumer prices: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	104	104	103	110	104	97	95	106	105
<b>INTERNATIONAL TRADE</b>														
Imports c.i.f., sa	NZD bln	56.52	63.27	64.24	56.90	15.97	15.76	16.33	16.18	15.49	13.04	13.73	14.64	15.81
Exports f.o.b., sa	NZD bln	53.53	57.29	59.82	59.99	14.69	15.02	14.88	15.23	15.51	14.67	14.95	14.86	14.46
Net trade, sa	NZD bln	-2.99	-5.99	-4.42	3.09	-1.28	-0.74	-1.45	-0.96	0.02	1.63	1.22	0.23	-1.35
<b>BALANCE OF PAYMENTS (BPM6)</b>														
<b>Current account balance, sa</b>	<b>% of GDP</b>	<b>-2.94</b>	<b>-4.16</b>	<b>-3.31</b>	<b>-1.01</b>	<b>-3.67</b>	<b>-3.46</b>	<b>-3.51</b>	<b>-2.62</b>	<b>-1.54</b>	<b>0.73</b>	<b>-0.60</b>	<b>-2.46</b>	<b>-5.93</b>
<b>Current account balance, sa</b>	<b>NZD bln</b>	<b>-8.44</b>	<b>-12.61</b>	<b>-10.55</b>	<b>-3.25</b>	<b>-2.86</b>	<b>-2.74</b>	<b>-2.82</b>	<b>-2.13</b>	<b>-1.25</b>	<b>0.54</b>	<b>-0.51</b>	<b>-2.03</b>	<b>-5.02</b>
Goods balance, sa	NZD bln	-2.05	-5.14	-3.81	3.12	-0.97	-0.77	-1.16	-0.91	-0.08	2.25	0.92	0.03	-1.52
Goods credits (exports), sa	NZD bln	53.90	57.69	60.15	59.56	14.81	15.15	14.85	15.34	15.56	14.73	14.53	14.74	14.49
Goods debits (imports), sa	NZD bln	55.95	62.84	63.96	56.44	15.78	15.92	16.01	16.25	15.64	12.48	13.61	14.71	16.01
Services balance, sa	NZD bln	4.77	3.99	2.72	0.28	0.71	0.71	0.64	0.66	0.66	-0.13	0.39	-0.64	-1.58
Services credits (exports), sa	NZD bln	24.20	25.60	26.47	17.69	6.51	6.59	6.63	6.74	6.39	3.84	4.08	3.37	2.66
Services debits (imports), sa	NZD bln	19.43	21.61	23.75	17.41	5.80	5.89	5.99	6.08	5.73	3.97	3.70	4.01	4.24
Primary income balance, sa	NZD bln	-10.76	-11.18	-8.88	-5.78	-2.52	-2.41	-2.14	-1.81	-1.72	-1.24	-1.55	-1.27	-1.68
Secondary income balance, sa	NZD bln	-0.39	-0.28	-0.58	-0.87	-0.08	-0.27	-0.16	-0.07	-0.11	-0.34	-0.27	-0.16	-0.24
<b>Capital account balance, sa</b>	<b>NZD bln</b>	<b>0.26</b>	<b>-0.04</b>	<b>0.08</b>	<b>-0.05</b>	<b>0.00</b>	<b>-0.01</b>	<b>0.09</b>	<b>0.00</b>	<b>-0.02</b>	<b>-0.02</b>	<b>-0.02</b>	<b>0.01</b>	<b>0.00</b>
<b>Financial account, net</b>	<b>NZD bln</b>	<b>-1.94</b>	<b>-3.24</b>	<b>-6.82</b>	<b>-5.99</b>	<b>0.43</b>	<b>-0.22</b>	<b>-5.55</b>	<b>-1.48</b>	<b>7.87</b>	<b>-4.04</b>	<b>-4.14</b>	<b>-5.68</b>	<b>2.42</b>
Direct investment, net	NZD bln	-3.10	-2.85	-6.76	-5.11	0.00	-6.28	-1.05	0.58	-0.88	-0.58	-1.60	-2.05	-1.47
Direct investment, net acquisition of assets	NZD bln	-0.09	1.07	-2.27	1.17	-1.11	-1.53	-0.35	0.72	0.48	0.18	-0.09	0.61	0.44
Direct investment, net incurrence of liabilities	NZD bln	3.01	3.92	4.49	6.29	-1.10	4.75	0.70	0.14	1.36	0.76	1.51	2.66	1.91
Portfolio investment, net	NZD bln	0.18	0.05	5.75	15.60	-0.02	7.44	-5.46	3.78	-17.10	16.10	9.81	6.80	-1.72
Portfolio investment, net acquisition of assets	NZD bln	3.83	6.71	7.28	15.29	1.50	1.21	1.71	2.86	-11.74	10.84	6.62	9.57	2.40
Portfolio investment, net incurrence of liabilities	NZD bln	3.65	6.67	1.53	-0.31	1.52	-6.23	7.17	-0.92	5.36	-5.26	-3.19	2.78	4.12
Financial derivatives, net	NZD bln	1.18	2.94	-1.92	-7.93	-1.38	0.26	0.39	-1.19	3.27	-4.24	-1.89	-5.08	-0.43
Other investment, net	NZD bln	-2.78	-0.01	-3.27	-1.80	0.30	-2.47	1.78	-2.88	12.10	-10.85	0.56	-3.62	6.94
Other investment, net acquisition of assets	NZD bln	-5.40	-2.78	-2.77	-1.40	1.66	-1.76	-0.70	-1.97	12.49	-10.05	-2.62	-1.22	-0.94
Other investment, net incurrence of liabilities	NZD bln	-2.63	-2.78	0.50	0.40	1.35	0.71	-2.48	0.92	0.39	0.80	-3.18	2.39	-7.88
Reserve assets, net	NZD bln	2.58	-3.37	-0.62	-6.75	1.52	0.83	-1.20	-1.77	10.48	-4.47	-11.03	-1.73	-0.90
Errors and omissions	NZD bln	6.33	9.55	3.67	-3.50	0.03	1.26	1.01	1.37	5.99	-5.88	-0.50	-3.10	5.32

## NEW ZEALAND (cont.)

	Unit	2020								2021				
		May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
<b>INTERNATIONAL FINANCE</b>														
<b>Interest rates</b>														
Overnight interbank rate	% p.a.	0.25	0.23	0.21	0.15	0.26	0.21	0.22	0.23	0.24	0.24	0.23	0.24	0.22
Short-term (3-month interbank)	% p.a.	0.26	0.28	0.30	0.29	0.30	0.27	0.27	0.26	0.28	0.28	0.33	0.34	0.35
Long-term (10-year government bonds)	% p.a.	0.64	0.90	0.91	0.68	0.56	0.54	0.75	0.92	1.04	1.46	1.76	1.68	1.81
<b>Monetary aggregates</b>														
Narrow, sa	NZD bln	..	..	..	..	..	..	..	..	..	..	..	..	..
Broad, sa	NZD bln	..	..	..	..	..	..	..	..	..	..	..	..	..
Share prices	2015=100	155.0	161.2	167.3	170.0	169.9	176.3	180.2	185.0	189.9	182.7	177.3	180.3	178.7
<b>BUSINESS AND CONSUMER OPINIONS</b>														
<b>Manufacturing</b>														
Production: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Order books: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Finished goods stocks: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Construction</b>														
Order books: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Employment: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Retail trade</b>														
Business situation: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Business situation: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Stocks level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Services</b>														
Business situation: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Demand evolution: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Demand evolution: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Consumer</b>														
Consumer prices: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>INTERNATIONAL TRADE</b>														
Imports c.i.f., sa	NZD bln	4.21	4.72	4.32	4.74	4.67	4.86	4.70	5.08	5.27	4.92	5.62	5.19	5.51
Exports f.o.b., sa	NZD bln	4.75	4.99	4.95	5.26	4.73	4.85	5.05	4.96	4.67	4.76	5.04	5.03	5.17
Net trade, sa	NZD bln	0.55	0.27	0.63	0.52	0.06	-0.01	0.36	-0.13	-0.60	-0.17	-0.59	-0.17	-0.34

.. Not available

Note: Detailed metadata at: <http://metalinks.oecd.org/mei/20210712/fc8d>.

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