**Auckland Economic Update – January 2017**

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

### Real GDP Growth

![Graph of Real GDP Growth](image)

- **Auckland**: +3.9% (AKL)
- **Rest of New Zealand**: +2.8% (RONZ)

### Real retail sales growth

![Graph of Real retail sales growth](image)

- **Auckland**: +7.8% (AKL)
- **Rest of New Zealand**: +2.6% (RONZ)

### Net migration

![Graph of Net migration](image)

- **Auckland**: 36,818 (RONZ)
- **Rest of New Zealand**: 33,536 (AKL)

### Tourism – Guest nights

![Graph of Tourism – Guest nights](image)

- **Auckland**: 7,360,000 (AKL)
- **Rest of New Zealand**: 30,682,000 (RONZ)

### House sales and prices

![Graph of House sales and prices](image)

- **$851,944**
- **29,540**

### New building consents

![Graph of New building consents](image)

- **9,947**
- **31,751 m²**

### Employment and unemployment

![Graph of Employment and unemployment](image)

- **Annual employment growth**: +8.7% (AEG)
- **Unemployment rate**: 5.3% (UR)

### Confidence indicators

![Graph of Confidence indicators](image)

- **Consumer confidence (LHS)**
- **Business confidence (RHS %)**

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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.

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**Disclaimer:**
The information in this document is given in good faith and has been obtained from sources believed to be reliable and accurate at the date of preparation, but its accuracy, correctness and completeness cannot be guaranteed.