



Business and Development Quarterly Report

OCTOBER TO DECEMBER 2022





Introduction

This report provides a summary of business and development growth within Waimakariri District, with a specific focus on the main centres of Rangiora, Kaiapoi, Woodend and Pegasus, and Oxford.

District growth is reported using a range of population and economic data. This includes growth in housing, and income and employment. Note that some of this information may not be from the current quarter due to availability of data. Other economic data is provided on retail expenditure within the District, and expenditure from Waimakariri Residents when outside of the District.

These reports are intended to provide insight into current business strengths, and opportunities within the market for expansion. They are provided quarterly alongside data for the comparative period in the previous year so that growth and development can be tracked over time.

The current period may show some unanticipated discrepancies due to market disturbances from Covid-19 related trading and movement restrictions and impacts from inflation.

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Population

The population of Waimakariri District is estimated at 67,900¹ in 2022. It is one of New Zealand's fastest growing districts. By 2048, StatsNZ projects the population will reach 86,400, with a high projection of 98,900 residents.²

Waimakariri is one of New Zealand's fastest growing districts.

In 2022 the median age in Waimakariri District is estimated as 44.1 years. The District's population is ageing at a steady rate, with the median age having increased from 43.6 at the 2018 census, and from 42.9 in 2013.

Levels of education are improving over time, with the proportion of residents with bachelor's degrees and level 7 qualifications climbing from 5.3% to 9.4% from 2006 to 2018, and the proportion of individuals with no qualifications reducing from 29.6% to 21.8% within the same time frame³.

¹ StatsNZ Subnational population estimates

² StatsNZ Subnational population projections

³ 2018 Census Place Summaries



Housing

Waimakariri District has a range of housing and lifestyle typologies, with 37% of the District's population living in rural areas⁴. The District has experienced strong growth in housing, particularly within greenfield development areas following the Canterbury earthquakes that began in 2010, with an upward trend occurring over the last two years following the Covid-19 pandemic. Overall, the District is a sought-after location to build or own homes.

Key points⁵:

- 67.4% of households in Waimakariri District own their own home. This is slightly above the average rate for New Zealand, at 51.3%⁶.
- The average house price for the December 2022 quarter was \$712,775. This is a 5.6% increase from the same quarter in 2021, from \$675,171.
- The price for the September quarter in Waimakariri District grew at a much faster rate (11%) than for the whole of New Zealand (-2.0%), with an average price for the September month of \$723,527.

⁴ MBIE Regional Economic Activity Web Tool (2019 data)

⁵ Infometrics Quarterly Economic Monitor Reports for 2021 and 2022

⁶ 2018 Census Place Summaries

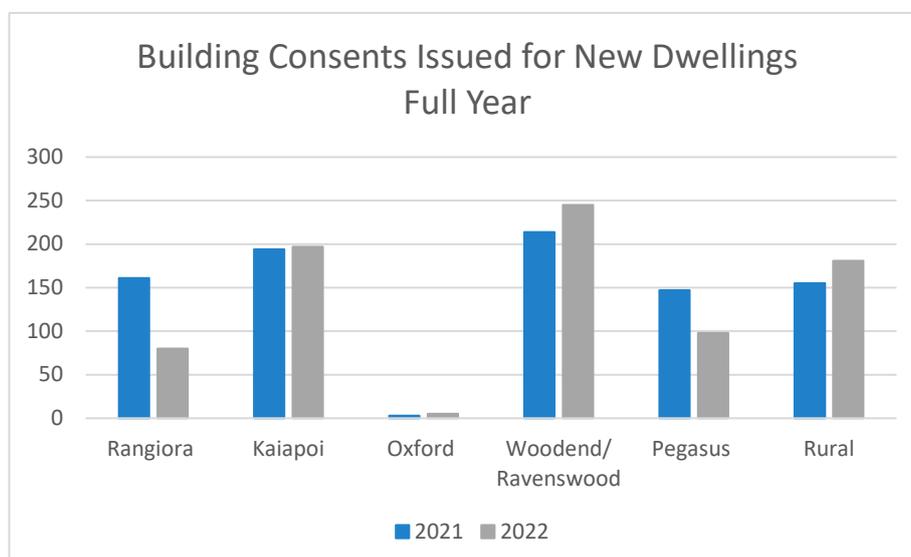
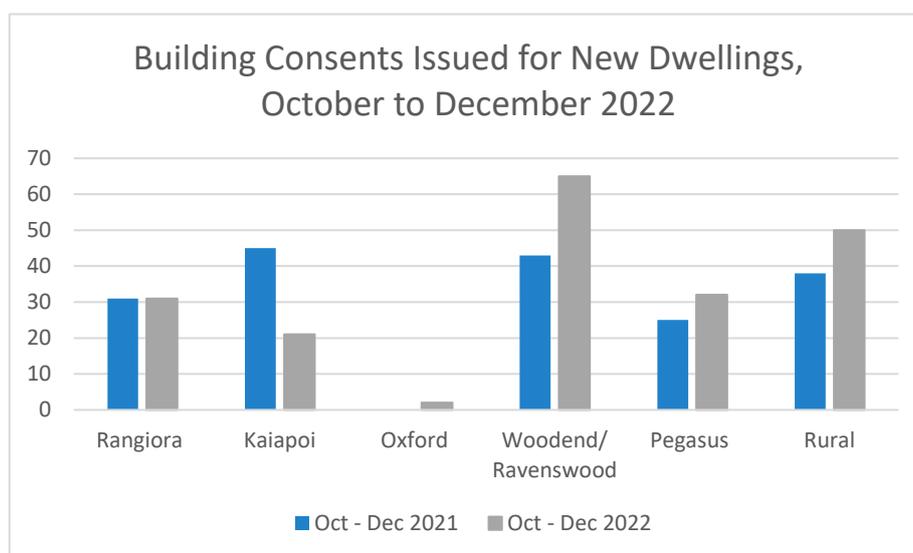
Building consents

Data on resource and building consents issued is reported quarterly within Development Activity Score Cards on our [Local Economic Development](#) web page.

Key points:

- There were 204 building consents issued for new dwellings in Waimakariri District in the December-end quarter of 2022. Building consent activity was similar for the District over the same quarter in 2021, with 203 consents issued.
- 836 building consents were issued for new dwellings across 2022, compared to 928 in 2021 (down -9.91%).

• Building Consents Issued for New Dwellings at Key Locations				
Location	Oct-Dec 2021	Oct-Dec 2022	2021 Year	2022 Year
Rangiora	31	31	161	80
Kaiapoi	45	21	194	197
Oxford	0	2	3	5
Woodend/Ravenswood	43	65	214	245
Pegasus	25	32	147	98
Rural	38	50	155	181





Waimakariri is a great place to do business.

Business

Waimakariri District is an attractive place to do business within the context of national trends. GDP is high, unemployment is trending to record lows, and there is room for commercial floorspace to expand. Its strengths lie in goods-production industries, and employment opportunities within retail trade.

Income

Key points:

- In 2021, the mean annual earning was \$53,800, an increase of 2.6% on the year prior. This figure is below the national mean of \$65,910⁷.
- Mean household income is recorded at \$90,053 in 2022. This is an increase of 2.3% on the year prior.

Employment

Key points:

- There were 20,375 filled jobs in Waimakariri District in 2021⁸.
- 66.5% of the District's working population chooses to work within the District (note that education is included within this dataset)⁹.

⁷ Infometrics Regional Economic Profile (2021 data)

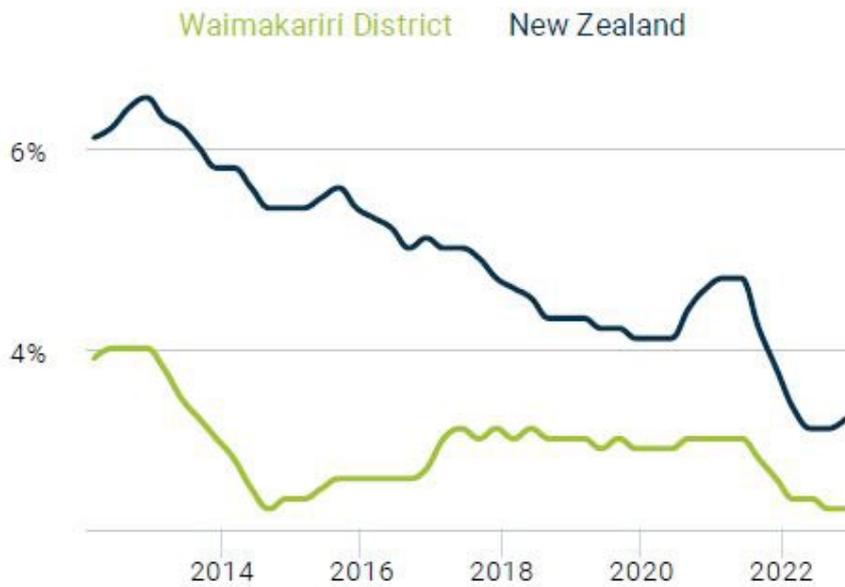
⁸ Infometrics Regional Economic Profile (2021 data)

⁹ StatsNZ Commuter Waka

- The annual average unemployment rate in Waimakariri District was 2.4% to December 2022, down from 2.7% in the previous 12 months.
- Unemployment was slightly higher in New Zealand at 3.3%, however this remains low.

Unemployment rate

Annual average rate



Source: Infometrics

Gross Domestic Product (GDP)

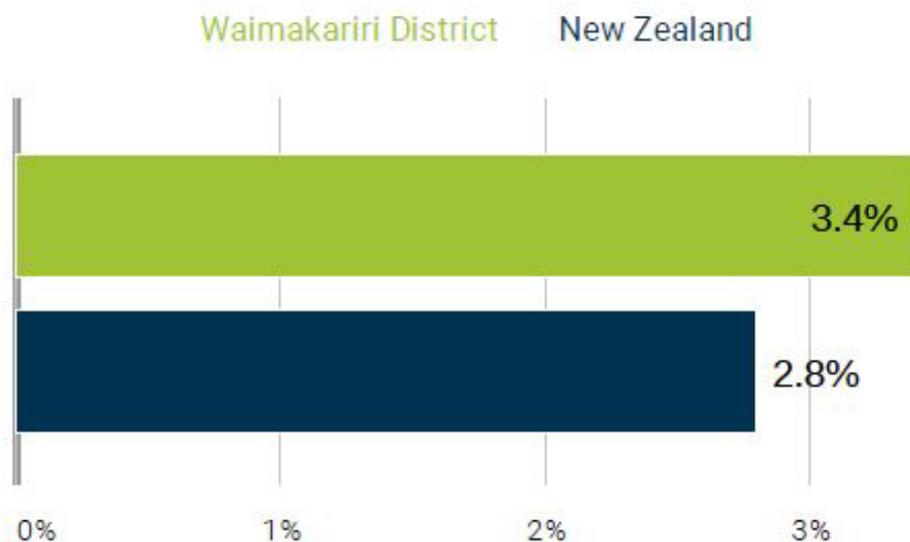
GDP is New Zealand's official measure of economic growth. It measures the value of goods and services produced and sold.

Key points:

- GDP was up 3.4% for the year to December 2022. Provisional GDP was \$2,697 million for the year to December 2022 (2022 prices).
- This was higher than the national rate of 2.8%.

Gross domestic product growth (provisional)

Annual average % change December 2021 -
December 2022



Source: Infometrics



Expenditure

Retail expenditure

Expenditure within the District is calculated from Waimakariri residents, visitors from elsewhere in New Zealand and international origins.

Totals are calculated for the four main centres of the District of Rangiora, Kaiapoi, Woodend and Pegasus, and Oxford, and data is also separated by spending categories.

Full data tables are in **Appendix A**. A breakdown of the types of businesses within each category is in **Appendix B**.

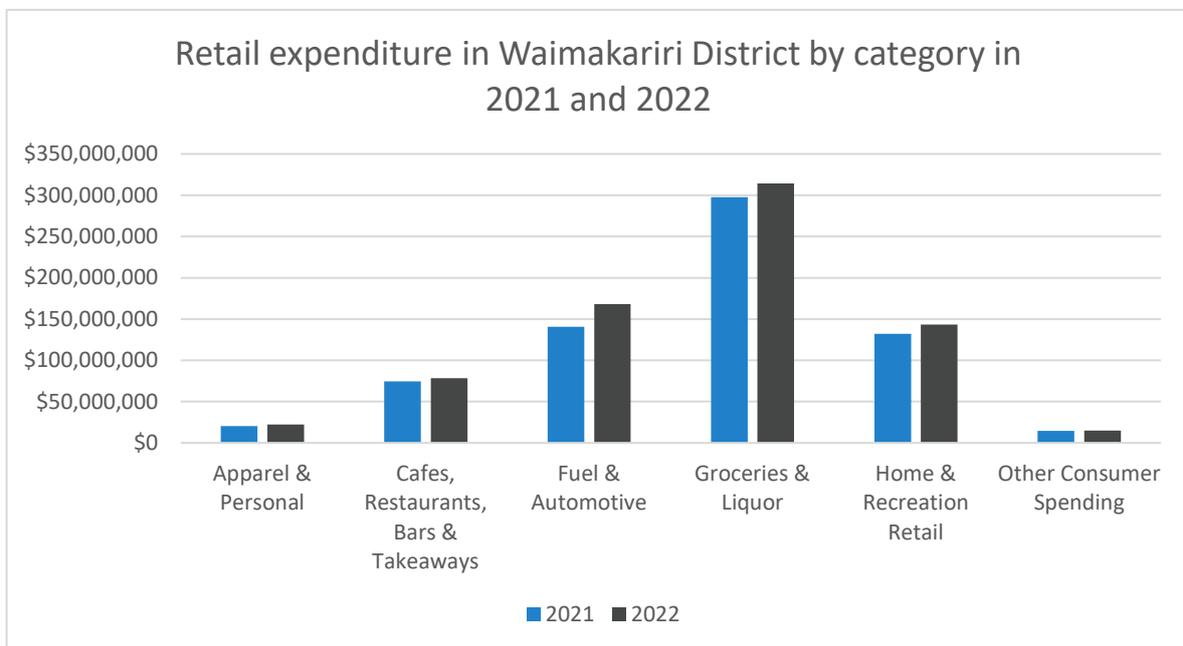
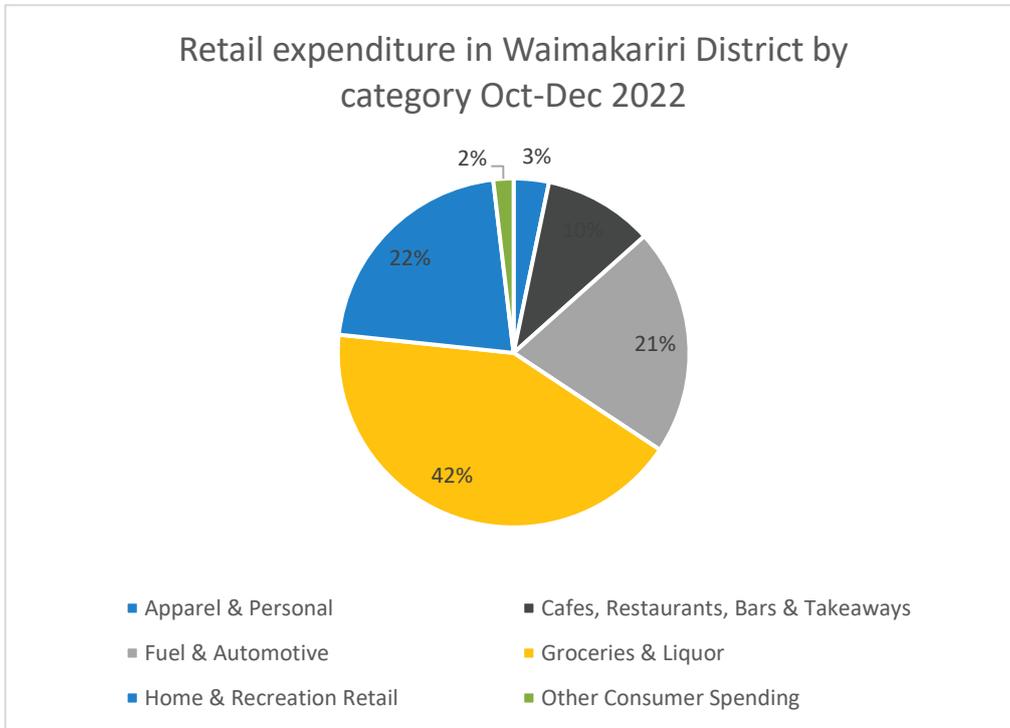
Key points:

- Expenditure within Waimakariri District increased by 0.2% since the same quarter in 2021, totalling \$198,490,928.
- Woodend and Pegasus saw the largest increase in spending at 7.82%.

Market strengths

- Spending is up by 0.2% across the District
- Woodend and Pegasus saw the largest increase in spending at 7.82%.
- Christchurch City and other Canterbury residents are our largest visitor market
- Leakage accounted for 41% of resident spending in 2022

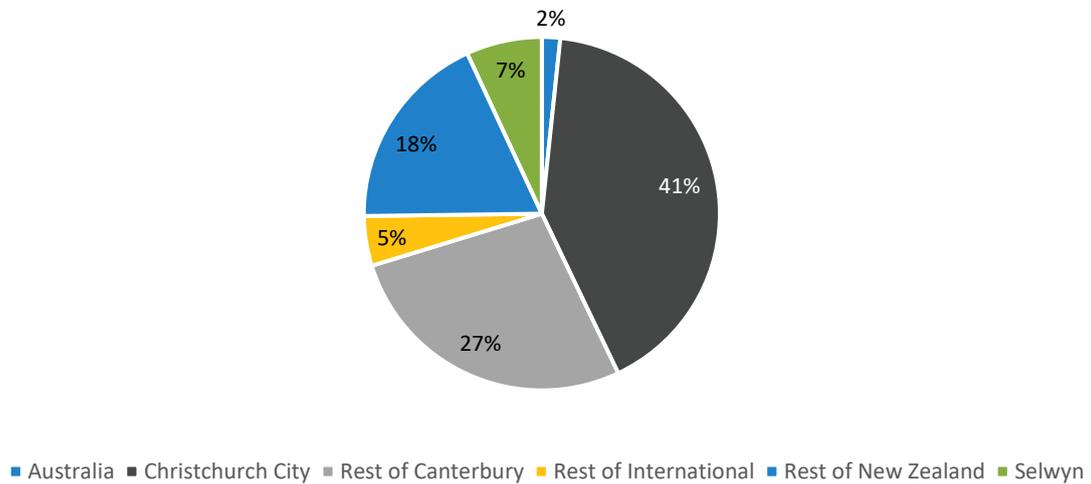
- Rangiora saw an increase in spending of 3.75%.
- In Waimakariri District, spending on Apparel and Personal retail grew by 9.79%. Spending on Fuel and Automotive saw the second largest increase (6.13%), followed by Groceries and Liquor (5.34%).



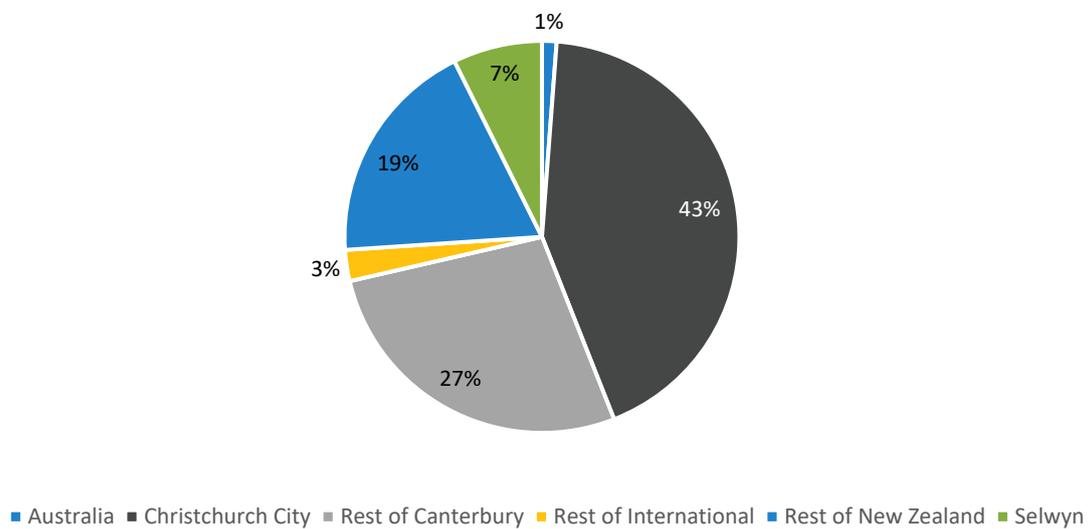
Visitor expenditure

Inflow expenditure is calculated from all domestic and international visitors, excluding Waimakariri residents.

Visitor origin and percentage of expenditure share in Waimakariri District Oct-Dec 2022



Visitor origin and percentage of expenditure share in Waimakariri District in 2022

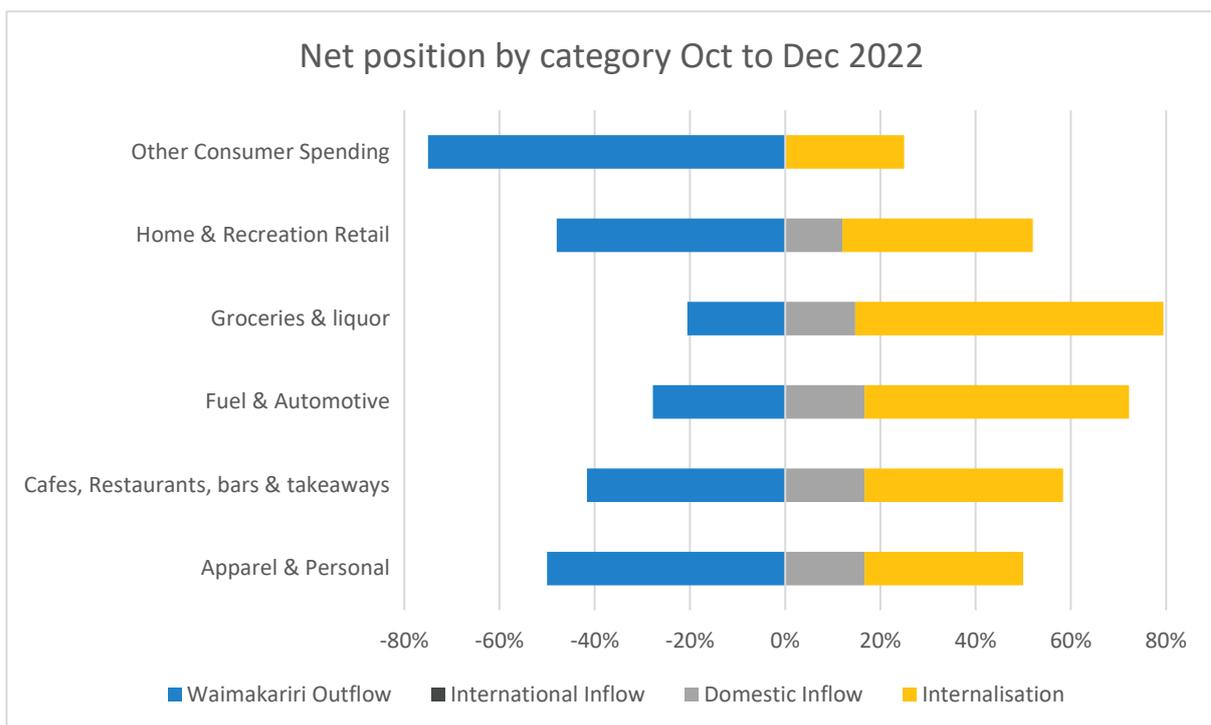


Leakage

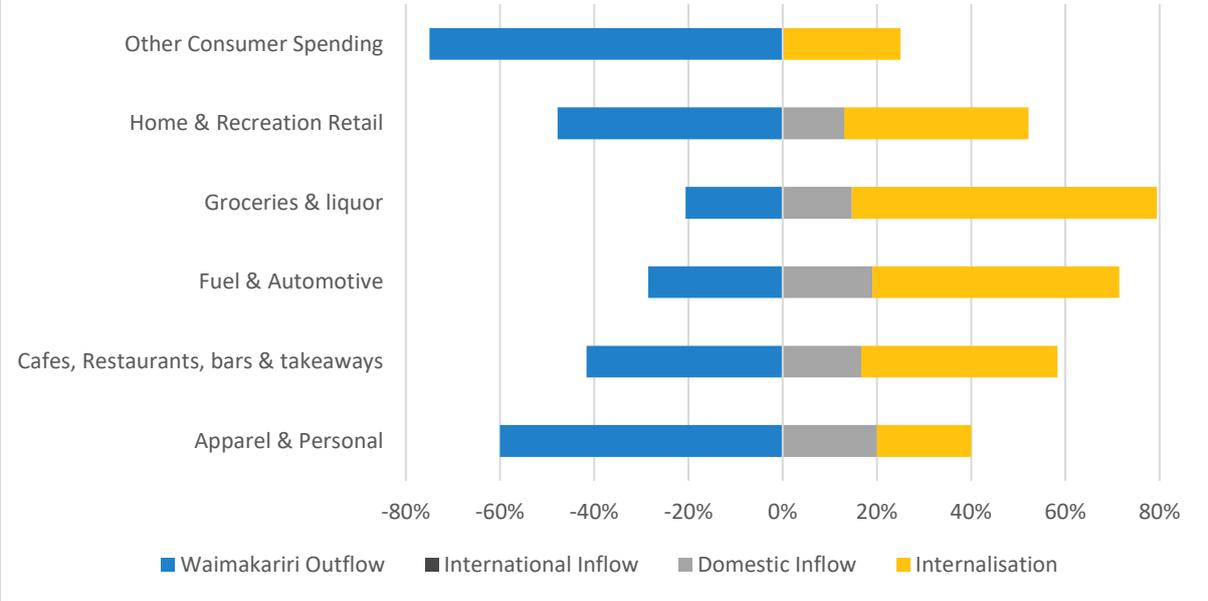
Leakage calculates outflow expenditure of Waimakariri Residents in nearby Districts (Christchurch and Selwyn), wider Canterbury and the rest of New Zealand. Leakage data indicates where there may be gaps in provision within Waimakariri District.

Key points:

- Total leakage for the December 2022 quarter increased by 4%, totalling \$86,831,204.
- Leakage to Selwyn District (6.05%) grew at a slightly higher rate than to Christchurch City (3.92%).
- Other Consumer Spending increased at the highest rate of all retail categories (19%). This may be indicative of the return of entertainment, including theatre and performance. This category also includes recreation opportunities, and car retailing.
- By comparing expenditure within the District from visitors (Inflow) and from Waimakariri Residents (Internalisation), and the proportion lost to leakage (Waimakariri Outflow), leakage remains highest for Other Consumer Spending, which includes things like transport, sport and recreation, and entertainment expenses. Home, Recreation and Retail, which includes large furniture and electronic items, also sees high leakage. The leakage for Other Consumer Spending has increased since the September quarter of 2021, by 19%.
- Leakage accounted for 41% of total Waimakariri resident spending in 2022.



Net position by category Full Year 2022



Appendix A: Expenditure data

Total retail expenditure within the District (see **Appendix B** for a breakdown of retail categories):

Location	Third quarter 2021	Third quarter 2022	% change
Total District	\$198,095,665	\$198,490,928	0.2%
Rangiora	\$133,443,496	\$138,444,920	3.75
Kaiapoi	\$32,215,106	\$33,840,310	5.04
Woodend and Pegasus	\$17,818,360	\$19,212,188	7.82
Oxford	\$7,940,570	\$6,993,510	-11.93

Retail category	Third quarter 2021	Third quarter 2022	% change
Apparel & Personal	\$6,108,996	\$6,706,809	9.79
Cafes, Restaurants, Bars & Takeaways	\$20,333,722	\$20,895,154	2.76
Fuel & Automotive	\$40,974,872	\$43,484,609	6.13
Groceries & Liquor	\$83,046,057	\$87,478,907	5.34
Home & Recreation Retail	\$43,805,575	\$44,402,956	1.4
Other Consumer Spending	\$3,826,443	\$3,843,306	0.4

Total visitor retail expenditure within the District:

Customer origin	Third quarter 2021	Third quarter 2022	% change
Greater Chch, Rest of Canterbury (excluding Waimakariri residents)	\$37,384,762	\$38,006,354	1.7
Rest of New Zealand	\$9,334,123	\$9,231,093	-1.1
Australia, Rest of International	\$789,725	\$3,132,968	297

Retail category	Third quarter 2021	Third quarter 2022	% change
Apparel & Personal	\$1,711,726	\$1,866,153	9.02
Cafes, Restaurants, Bars & Takeaways	\$6,195,948	\$6,321,007	2.02
Fuel & Automotive	\$10,197,751	\$10,995,684	7.82
Groceries & Liquor	\$16,308,565	\$17,936,237	9.98
Home & Recreation Retail	\$11,604,592	\$11,814,924	1.8
Other Consumer Spending	\$1,490,028	\$1,436,409	-3.6

Leakage expenditure of Waimakariri Residents in nearby Districts:

Merchant location	Third quarter 2021	Third quarter 2022	% change
Total leakage	\$83,517,649	\$86,831,204	3.97
Christchurch City	\$81,644,916	\$84,845,162	3.92
Selwyn District	\$1,872,733	\$1,986,042	6.05

Retail category	Third quarter 2021	Third quarter 2022	% change
Apparel & Personal	\$10,008,211	\$10,866,042	8.57
Cafes, Restaurants, Bars & Takeaways	\$14,323,005	\$15,489,460	8.14
Fuel & Automotive	\$15,984,994	\$16,887,190	5.64
Groceries & Liquor	\$22,670,315	\$23,671,103	4.4

Home & Recreation Retail	\$38,330,095	\$38,097,852	-0.6
Other Consumer Spending	\$7,673,262	\$9,131,582	19

Appendix B: Business category groupings

Marketview groups the following business categories together, based on ANZSIC codes:

Business category	Description
Apparel & Personal	Clothing Retailing
	Footwear Retailing
	Watch and Jewellery Retailing
	Other Personal Accessory Retailing
	Hairdressing and Beauty Services
Cafes, Restaurants, Bars & Takeaways	Cafes and Restaurants
	Takeaway Food Services
	Catering Services
	Pubs, Taverns and Bars
	Clubs (Hospitality)
Home & Recreation Retail	Sport and Camping Equipment Retailing
	Entertainment Media Retailing
	Toy and Game Retailing
	Newspaper and Book Retailing
	Marine Equipment Retailing
	Department stores
	Pharmaceutical, Cosmetic and Toiletry Goods Retailing
	Stationery Goods Retailing
	Antique and Used Goods Retailing
	Flower Retailing
	Other Store-Based Retailing n.e.c.
	Furniture Retailing
	Floor Coverings Retailing
	Houseware Retailing
	Manchester and Other Textile Goods Retailing
	Electrical, Electronic and Gas Appliance Retailing
	Computer and Computer Peripheral Retailing
Other Electrical and Electronic Goods Retailing	
Hardware and Building Supplies Retailing	
Garden Supplies Retailing	
Fuel & Automotive	Motor Vehicle Parts Retailing
	Tyre Retailing
	Fuel Retailing
	Other Automotive Repair and Maintenance
Groceries & Liquor	Supermarket and Grocery Stores
	Fresh Meat, Fish and Poultry Retailing
	Fruit and Vegetable Retailing
	Liquor Retailing
	Other Specialised Food Retailing
Other Consumer Spending	Car Retailing
	Motor Cycle Retailing
	Trailer and Other Motor Vehicle Retailing
	Retail Commission Based Buying and Selling
	Interurban and Rural Bus Transport
	Urban Bus Transport (Including Tramway)
	Taxi and Other Road Transport
	Rail Passenger Transport

Water Passenger Transport
Air and Space Transport
Scenic and Sightseeing Transport
Passenger Car Rental and Hiring
Other Motor Vehicle and Transport Equipment Rental and Hiring
Travel Agency and Tour Arrangement Services
Museum Operation
Zoological and Botanical Gardens Operation
Nature Reserves and Conservation Parks Operation
Performing Arts Operation
Creative Artists, Musicians, Writers and Performers
Performing Arts Venue Operation
Health and Fitness Centres and Gymnasias Operation
Sport and Physical Recreation Clubs and Sports Professionals
Sports and Physical Recreation Venues, Grounds and Facilities Operations
Sport and Physical Recreation Administration and Track Operation
Horse and Dog Racing Administration and Track Operation
Other Horse and Dog Racing Activities
Amusement Parks and Centres Operation
Amusement and Other Recreation Activities n.e.c
Casino Operation
Lottery Operation
Other Gambling Activities
Accommodation



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