



Business and Development Quarterly Report

JANUARY TO MARCH 2023



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/Ravenswood, 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.

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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 almost 35% 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. Overall, the District is a sought-after location to build or own homes.

Key points:

- 67.4% of households in Waimakariri District own their own home. This is slightly above the average rate for New Zealand, at 51.3%⁵.
- The average current house value was \$696,048 in Waimakariri District in March 2023. This compares with \$715,078 in Canterbury Region⁶.
- Sales volumes have fallen across the country resulting from higher interest rates and inflation-constrained household budgets, but Waimakariri's sales volumes have been relatively resilient, easing only 14%, compared to a 28% fall nationally over the year to March 2023⁷.

⁴ MBIE Regional Economic Activity Web Tool (2022 data)

⁵ 2018 Census Place Summaries

⁶ Infometrics Quarterly Economic Monitor March 2023

* Annual percentage change (latest quarter compared to a year earlier)

⁷ Infometrics Quarterly Economic Monitor March 2023

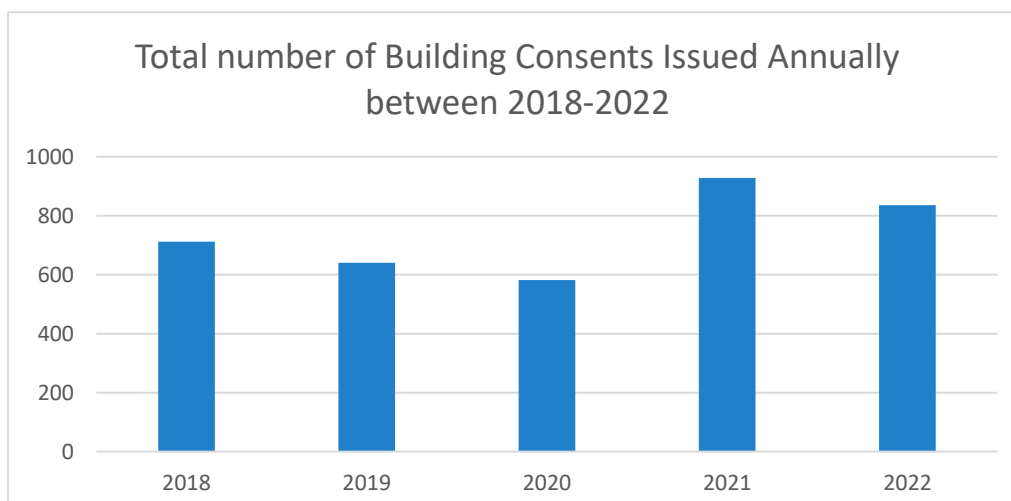
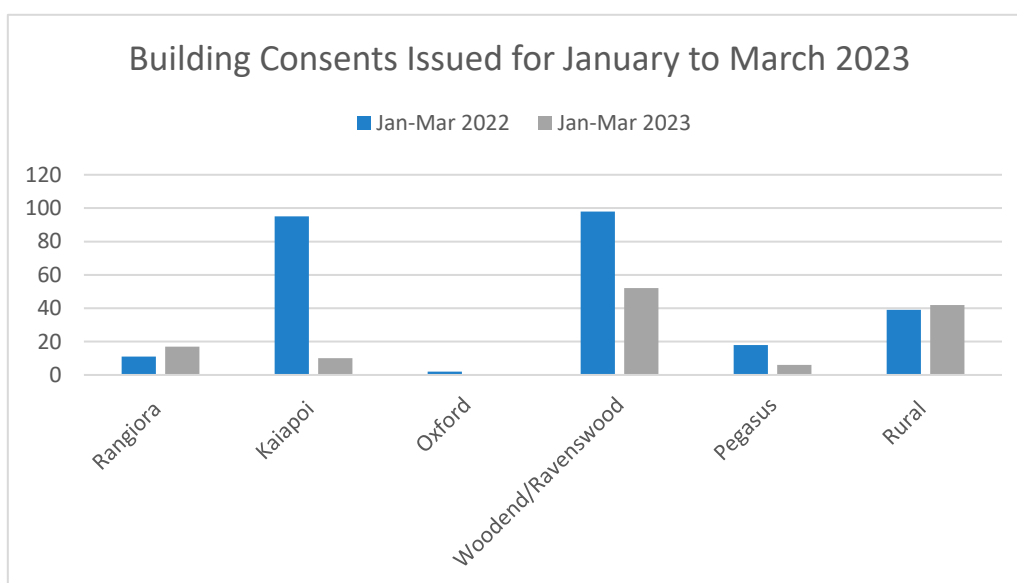
Building consents

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 128 building consents issued for new dwellings in Waimakariri District in the March-end quarter of 2023. Building consent activity has decreased for the District over the same quarter in 2022, with 270 consents issued.

Building Consents Issued for New Dwellings at Key Locations				
Location	Jan-Mar 2022	Jan-Mar 2023	2021 Year	2022 Year
Rangiora	11	17	161	80
Kaiapoi	95	10	194	197
Oxford	2	0	3	5
Woodend/Ravenswood	98	52	214	245
Pegasus	18	6	147	98
Rural	39	42	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 up in the year to March 2023 compared to a year earlier (outpacing national growth rates) and positioning Waimakariri as the 11th fastest economy⁸, unemployment is lingering around record lows, and there is room for commercial floorspace to expand.

Income

Key points:

- In 2022, the mean annual earning in Canterbury was \$110,500, an increase of 4.0% on the year prior. This figure is below the national mean of \$121,300⁹.
- The median income for Waimakariri was \$33,600 in 2018¹⁰.
- 18% of residents earn over 70,000 per annum¹¹.

⁸ Infometrics Quarterly Economic Monitor March 2023

⁹ MBIE Regional Economic Activity Web Tool (2019 data)

¹⁰ Census Place Summaries 2018.

¹¹ Census Place Summaries 2018.

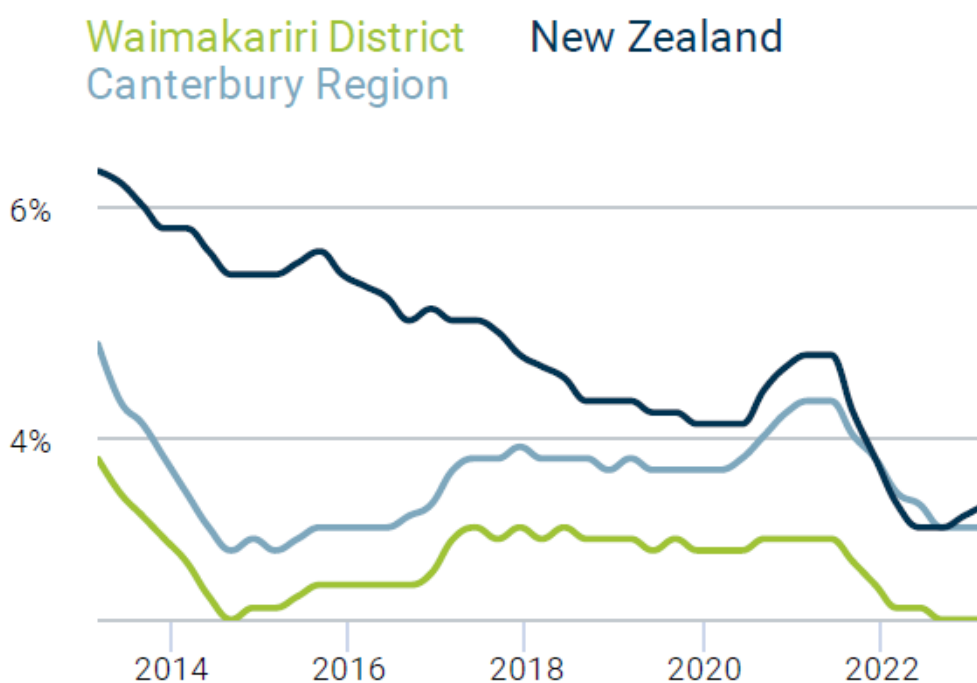
Employment

Key points:

- Employment for residents living in Waimakariri District was up 4.1% for the year to March 2023, compared to a year earlier¹².
- An average of 28,344 people living in Waimakariri District were employed in the year to March 2023.
- 66.5% of the District's working population chooses to work within the District (note that education is included within this dataset)¹³.
- Jobseeker Support recipients in Waimakariri District in the year to March 2023 decreased by 9.7% compared to a year earlier¹⁴.
- The annual average unemployment rate in Waimakariri District was 2.4% in the year to March 2023, down from 2.5% in the previous 12 months¹⁵.

Unemployment rate

Annual average rate



Source: Infometrics

¹² Infometrics Quarterly Economic Monitor March 2023

¹³ StatsNZ Commuter Waka

¹⁴ Infometrics Quarterly Economic Monitor March 2023

¹⁵ Infometrics Quarterly Economic Monitor March 2023

Gross Domestic Product (GDP)

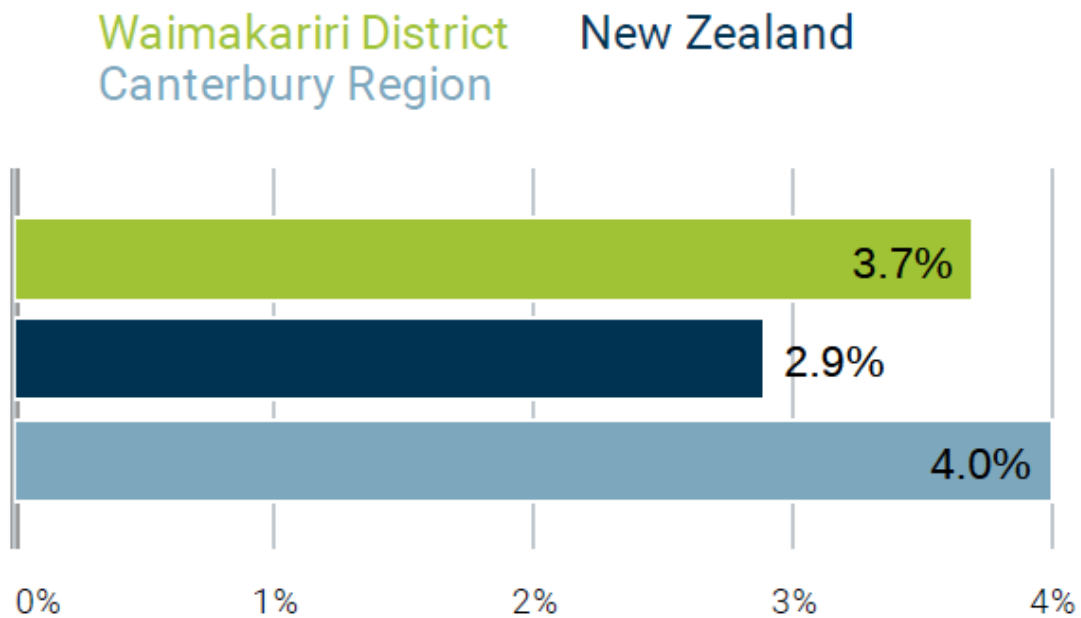
GDP is New Zealand's official measure of economic growth. It measures the value of goods and services produced and sold.

Key points:

- GDP was up 3.7% for the year to March 2023, compared to a year earlier.
- Provisional GDP was \$2,716 million in Waimakariri District for the year to March 2023 (2022 prices). This was higher than the national rate of 2.9%.

Gross domestic product growth (provisional)

Annual average % change March 2022 - March 2023



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**.

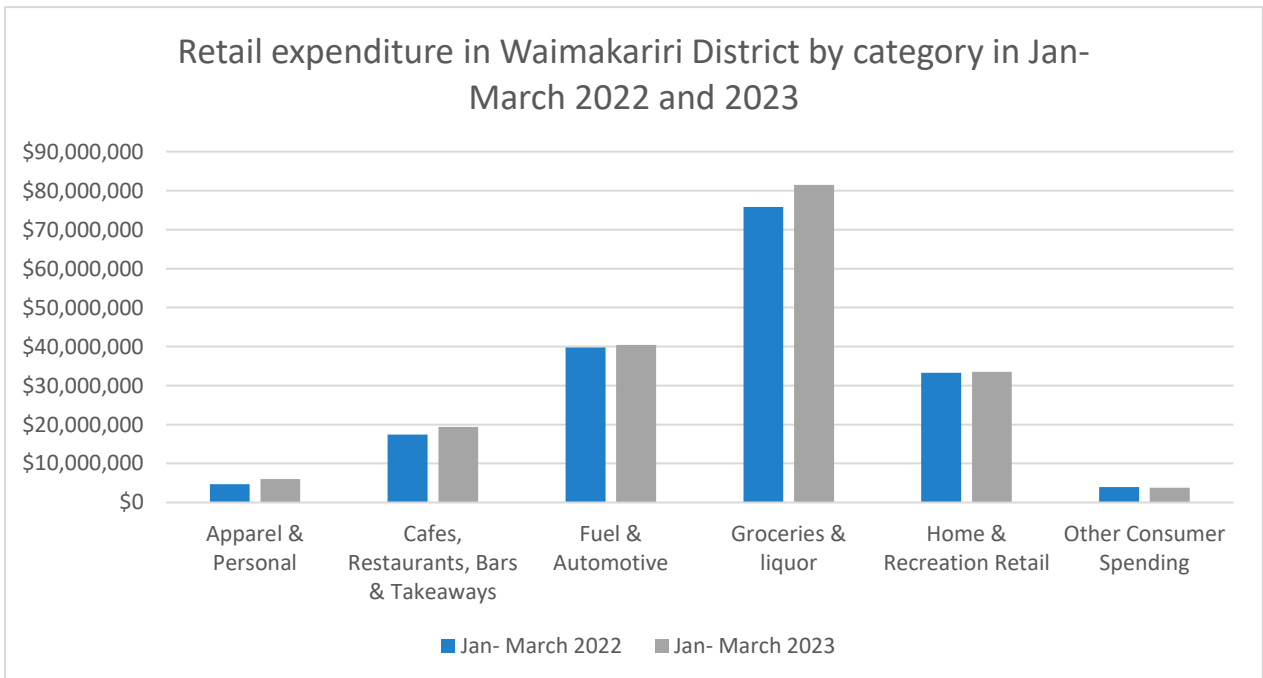
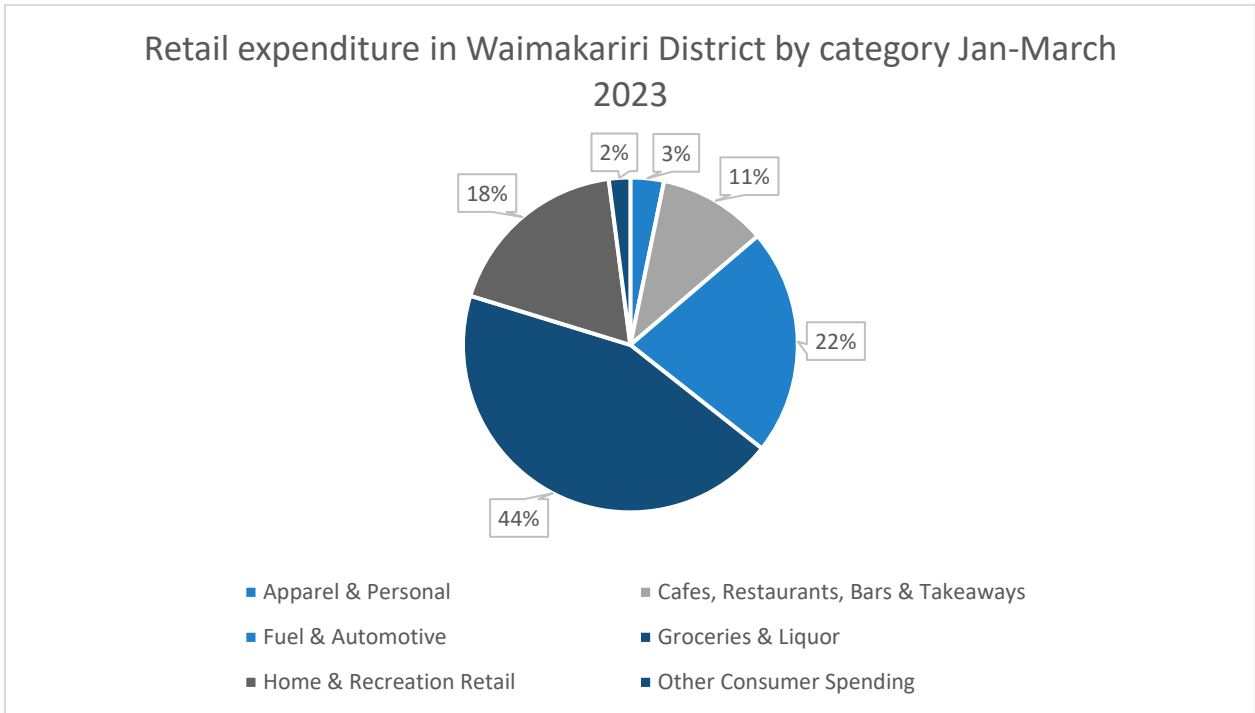
Key points:

- Expenditure within Waimakariri District increased by 5% since the same quarter in 2022, totalling \$184,565,246.
- Oxford saw the largest increase in spending at 8%.

Market strengths

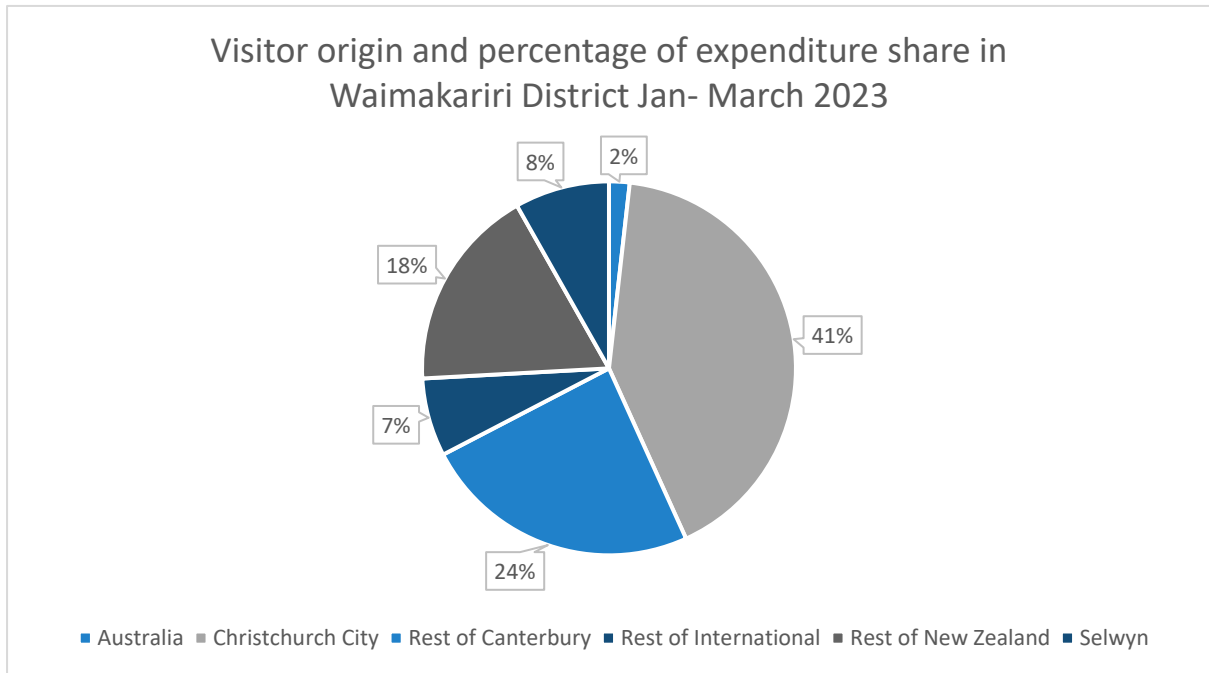
- Spending is up by 5% across the District for the first quarter of 2023.
- Oxford saw the largest increase in spending at 8% compared to the same time last year.
- Christchurch City and other Canterbury residents are our largest visitor market
- Leakage accounted for 41% of resident spending in 2022

- Rangiora saw an increase in spending of 5%.
- In Waimakariri District, spending on Apparel and Personal retail grew by 26%. Spending on Cafes, Restaurants, Bars and Takeaways saw the second largest increase (11%), followed by Groceries and Liquor (%).



Visitor expenditure

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

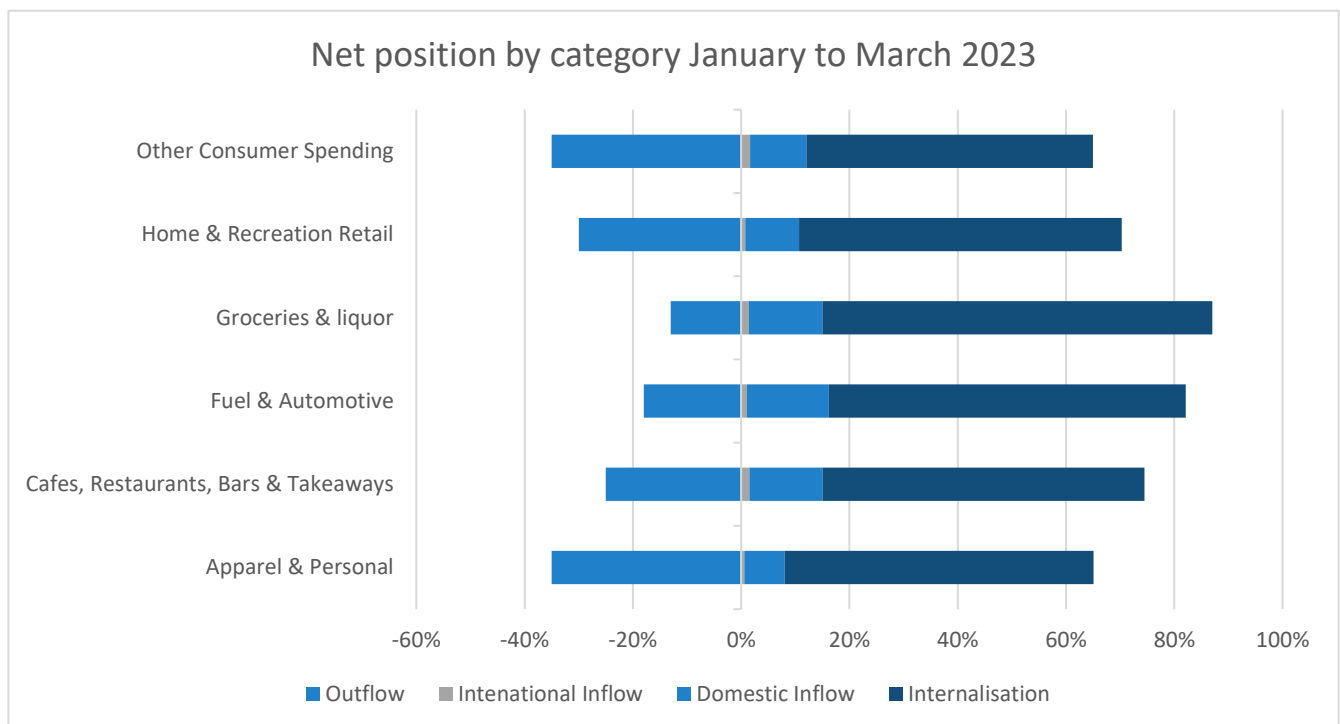


Leakage

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 March 2023 quarter decreased by 18% compared to the previous quarter, totalling \$71,508,725.
- Apparel and personal spending increased at the highest rate of all retail categories (26%).
- By comparing expenditure within the District from visitors (Inflow) and from Waimakariri Residents (Internalisation), and the proportion lost to leakage (Waimakariri Outflow), leakage is highest for Apparel & personal at 35% and Other Consumer Spending, which includes things like transport, sport and recreation, and entertainment expenses also at 35%. Home, Recreation and Retail, which includes large furniture and electronic items, also sees high leakage at 30%.
- Leakage accounted for 34% of total Waimakariri resident spending in the March 2023 quarter.



Appendix A: Expenditure data

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

Location	First quarter 2022	First quarter 2023	% change
Total District	\$175,002,926	\$184,565,246	5%
Rangiora	\$116,406,836	\$121,934,711	5%
Kaiapoi	\$28,753,491	\$30,832,085	7%
Woodend and Pegasus	\$16,370,263	\$17,404,480	6%
Oxford	\$6,144,483	\$6,625,331	8%

Retail category	First quarter 2022	First quarter 2023	% change
Apparel & Personal	\$4,725,817	\$5,975,619	26%
Cafes, Restaurants, Bars & Takeaways	\$17,434,133	\$19,393,018	11%
Fuel & Automotive	\$39,783,955	\$40,377,666	1%
Groceries & Liquor	\$75,817,885	\$81,435,811	7%
Home & Recreation Retail	\$33,254,680	\$33,560,458	1%
Other Consumer Spending	\$3,986,457	\$3,822,673	-4%

Total visitor retail expenditure within the District:

Customer origin	First quarter 2022	First quarter 2023	% change
Greater Chch, Rest of Canterbury (excluding Waimakariri residents)	\$31,369,955	\$32,959,717	5%
Rest of New Zealand	\$8,295,360	\$7,896,646	-5%
Australia, Rest of International	\$894,474	\$796,431	-11%

Retail category	First quarter 2022	First quarter 2023	% change
Apparel & Personal	\$4,725,817	\$5,975,619	26%
Cafes, Restaurants, Bars & Takeaways	\$17,434,133	\$19,393,018	11%
Fuel & Automotive	\$39,783,955	\$40,377,666	1%
Groceries & Liquor	\$75,817,885	\$81,435,811	7%
Home & Recreation Retail	\$33,254,680	\$33,560,458	1%
Other Consumer Spending	\$3,986,457	\$3,822,673	-4%

Leakage expenditure of Waimakariri Residents in nearby Districts:

Merchant location	First quarter 2022	First quarter 2023	% change
Total leakage	\$66,535,071	\$ 71,508,725	7%
Christchurch City	\$64,877,236	\$ 69,852,599	8%
Selwyn District	\$1,657,835	\$ 1,656,126	0%

Retail category	First quarter 2022	First quarter 2023	% change
Apparel & Personal	\$5,917,104	\$6,920,093	17%
Cafes, Restaurants, Bars & Takeaways	\$7,931,762	\$10,074,828	27%
Fuel & Automotive	\$10,568,689	\$11,245,954	6%

Groceries & Liquor	\$13,832,800	\$14,291,452	3%
Home & Recreation Retail	\$24,957,714	\$24,509,532	-2%
Other Consumer Spending	\$3,327,002	\$4,466,866	34%

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



215 High Street
Private Bag 1005
Rangiora 7440, New Zealand
Phone 0800 965 468
Waimakariri.govt.nz