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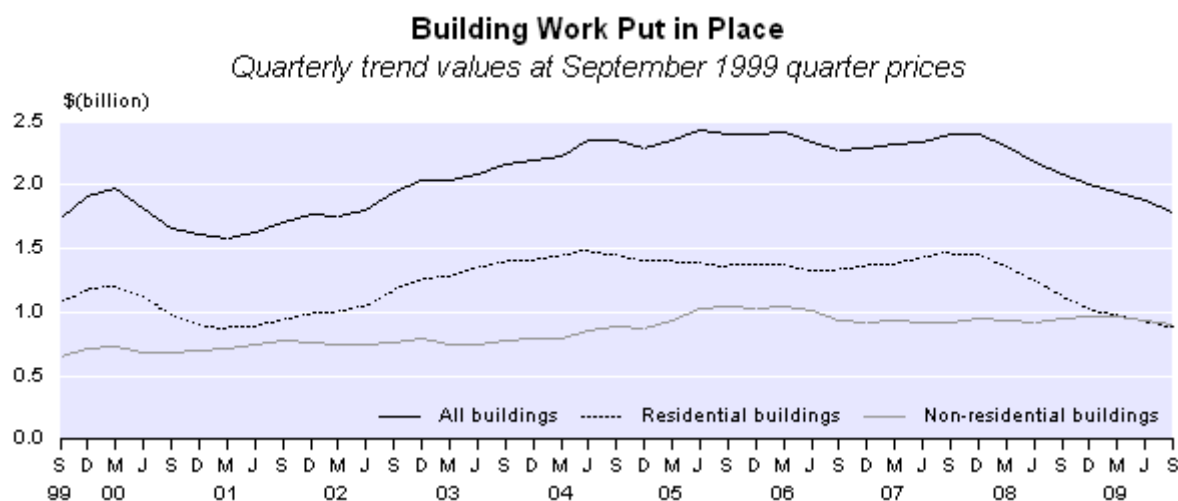
Value of Building Work Put in Place: September 2009 quarter

Highlights

The seasonally adjusted volume of:

- All building work fell 4.9 percent, the seventh consecutive quarterly fall.
- Residential building work fell 5.4 percent, the eighth consecutive quarterly fall.
- Non-residential building work fell 4.3 percent, down for the third consecutive quarter.

The trend indicates the volume of all building work decreased by 26.0 percent since the most recent peak in the December 2007 quarter.



Geoff Bascand
Government Statistician

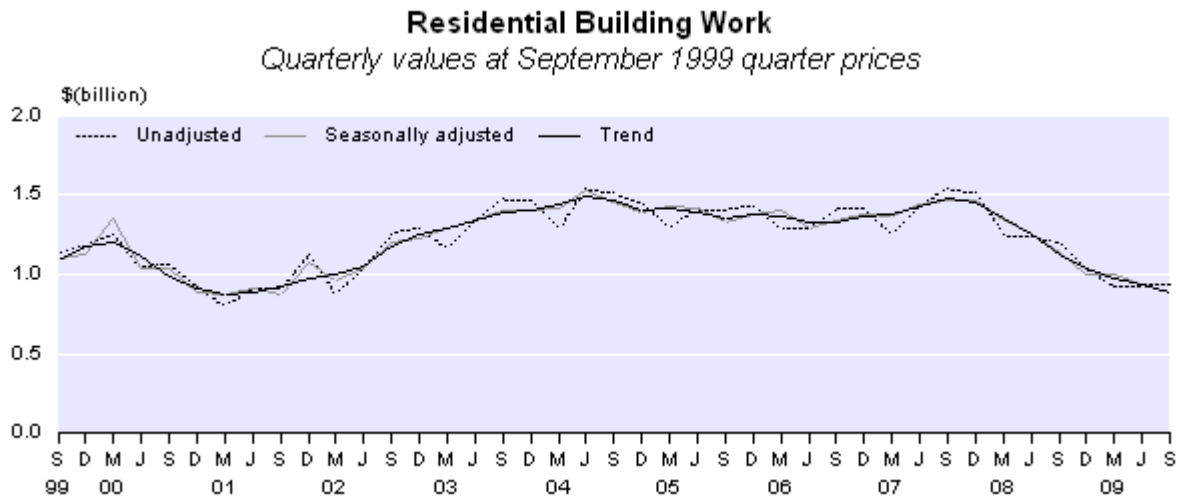
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Commentary

Residential buildings

The seasonally adjusted volume of residential building work fell 5.4 percent in the September 2009 quarter, extending its run of consecutive falls to two years. The volume is now 39.8 percent lower than it was in the September 2007 quarter.

The seasonally adjusted volume of residential building work put in place for the September 2009 quarter is the lowest recorded in eight years.



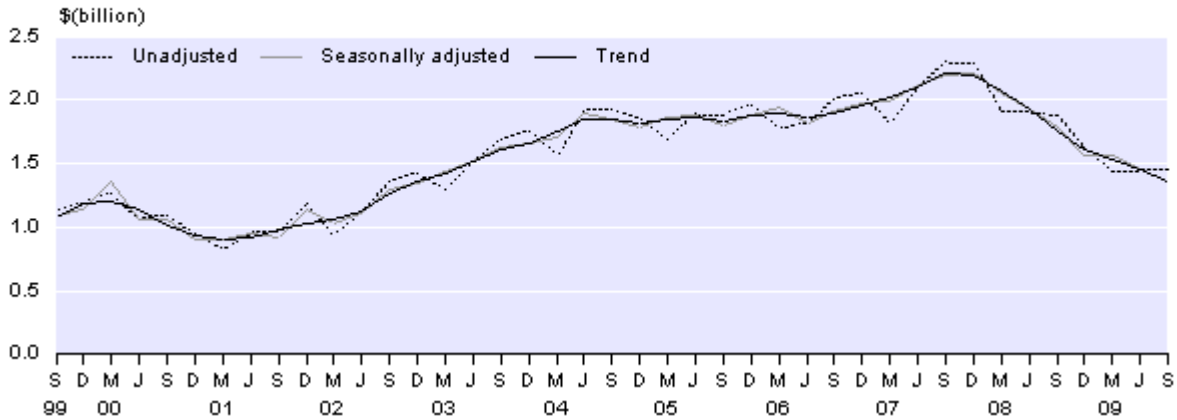
The trend indicates that the volume of residential building work has decreased over the last two years, falling by 40.2 percent over this period.

Recent Statistics NZ [building consents releases](#) have reported increases in the number of new housing consents issued. These increases are not reflected in the work put in place for the September 2009 quarter, but indicate an intention to build.

Construction prices for residential buildings, as reported in the [Capital Goods Price Index: September 2009 quarter](#) Hot Off The Press, fell 0.4 percent in the September 2009 quarter, the fourth consecutive fall. Lower prices for apartment buildings (due to lower labour and material costs for steel reinforcing and structural steelwork) drove the latest fall.

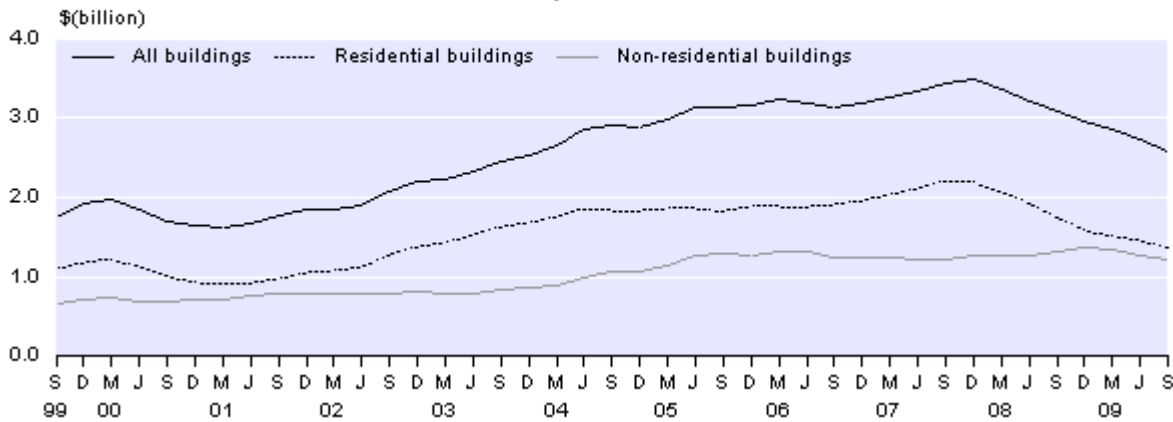
The seasonally adjusted value of residential building work, in current prices, fell 6.2 percent in the September 2009 quarter.

Residential Building Work *Quarterly values*



The trend, in current prices, for residential building work put in place has decreased over the last two years, following a period of increases for the preceding year.

Building Work Put in Place *Quarterly trend values*



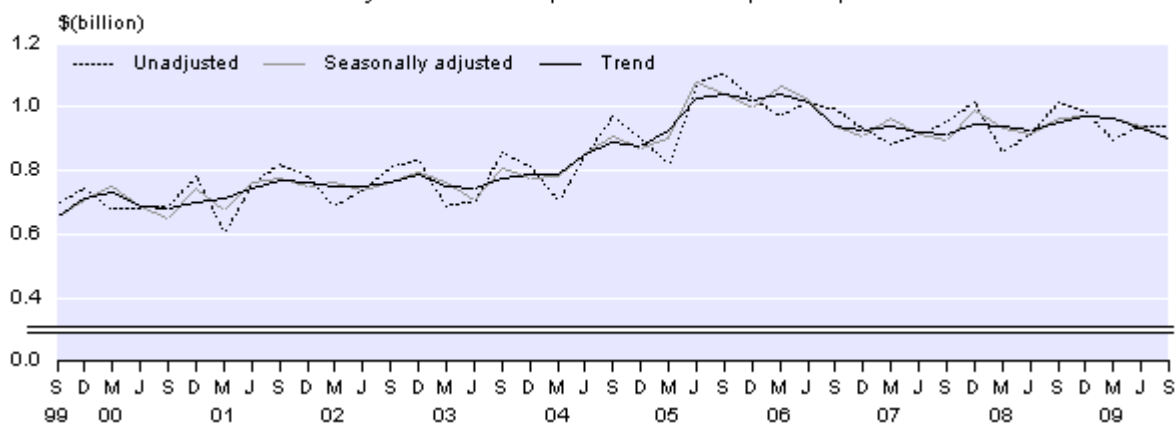
For the September 2009 year, the unadjusted value of residential building work put in place was \$5,938 million, down 25.7 percent from the previous September year. Of this total, new dwellings fell \$1,935 million (29.5 percent).

Non-residential buildings

The seasonally adjusted volume of non-residential building work fell 4.3 percent in the September 2009 quarter, following decreases in the previous two quarters. The volume of non-residential building work for the September 2009 quarter is 7.7 percent lower than that for the December 2008 quarter.

Non-residential Building Work

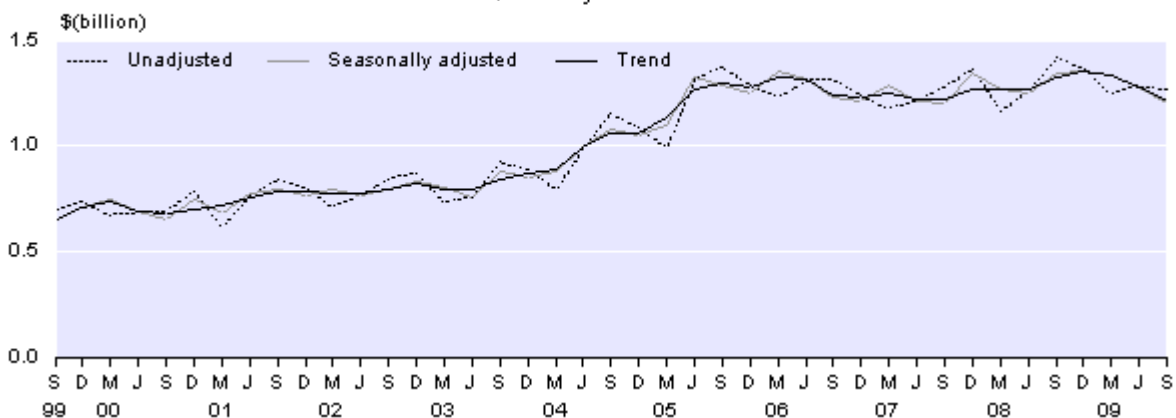
Quarterly values at September 1999 quarter prices



Construction prices for non-residential buildings, as published in the [Capital Goods Price Index](#): September 2009 quarter, fell 1.4 percent in the September 2009 quarter. Lower labour and material costs for steel reinforcing and structural steelwork drove this fall.

Non-residential Building Work

Quarterly values



For the September 2009 year, the unadjusted value of non-residential building work put in place was \$5,168 million, down \$42 million (0.8 percent) from the previous year. The largest contributions to this decrease were from hospitals and nursing homes, down \$165 million (36.4 percent), and commercial buildings, down \$68 million (3.9 percent). Offsetting these decreases were increases in education buildings and miscellaneous buildings.

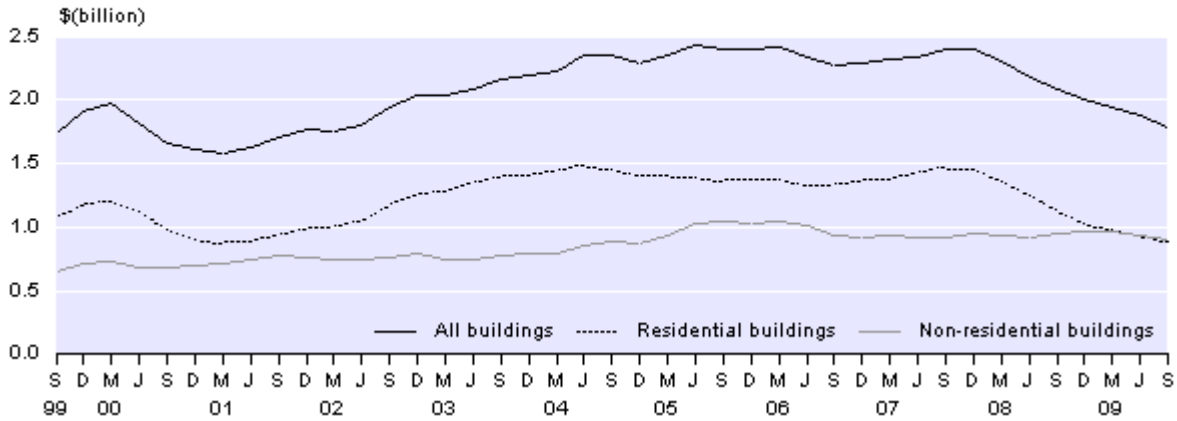
All buildings

The seasonally adjusted volume of all building work fell 4.9 percent in the September 2009 quarter, the seventh successive quarterly fall. These quarterly falls were mainly driven by falls in the volume of residential building work. For the second time since this series began in 1989, the seasonally adjusted volume of residential building work put in place is below the volume of non-residential building work put in place. The previous occurrence was in the June 2009 quarter.

The trend indicates that the volume of all building work fell 5.1 percent in the September 2009 quarter, and by 26.0 percent since the most recent peak in the December 2007 quarter.

Building Work Put in Place

Quarterly trend values at September 1999 quarter prices



The seasonally adjusted value of all building work, in current prices, fell 6.0 percent in the September 2009 quarter, following falls in the previous six quarters.

For the September 2009 year, the unadjusted value of all building work put in place was \$11,106 million, down 15.9 percent from the previous year. Residential buildings contributed 53.5 percent of this value, down from 60.6 percent in the September 2008 year.

Although the survey is not designed to measure these variables, there are indications that in recent months more building work is being delayed or put on hold.

According to the [Quarterly Employment Survey: September 2009 quarter](#) Hot Off The Press, the number of paid hours in the construction industry fell 2.4 percent for the September 2009 quarter compared with the June 2009 quarter.

Sampling errors

Estimates for the value of building work put in place are derived mainly from a sample survey and are therefore subject to sampling errors. The sampling errors for the September 2009 quarter are:

Sampling errors	
	Percentage of total value of work put in place
Residential buildings	3.8
Non-residential buildings	3.5
All buildings	2.6

The sample is designed to produce statistics at the 95 percent confidence interval limit. This means that for all buildings, for example, there is a 95 percent probability that the true value of work put in place this quarter is within plus or minus 2.6 percent of the published estimate.

Non-response imputation

For building projects where no survey response is received, Statistics New Zealand imputes values for work put in place, based on responses for comparable projects. The values imputed for the September 2009 quarter are:

Non-response values imputed			
	Imputed values \$(million)	Percentage of category value	Percentage of all buildings value
Residential buildings	271	18.7	9.9
Non-residential buildings	117	9.2	4.3
All buildings	387	14.2	14.2

Excluded consents

Consents valued below \$5,000 are excluded from statistics for the value of building work put in place. The value of excluded consents is estimated to be less than 1 percent of published values.

Low-value consents

These comprise residential building consents valued from \$5,000 up to \$45,000, and non-residential building consents valued from \$5,000 up to \$80,000. For these consents, it is assumed that:

- the consent value represents the value of work put in place
- consented work will be done during the month following the issuing of the consent.

Low-value jobs are therefore valued directly from consents (after a one-month lag), rather than by postal survey. Values included for the September 2009 quarter are:

Low-value consents included			
	Low-value consents \$(million)	Percentage of category value	Percentage of all buildings value
Residential buildings	78	5.4	2.9
Non-residential buildings	62	4.9	2.3
All buildings	140	5.1	5.1

Next release ...

Value of Building Work Put in Place: December 2009 quarter will be released on 8 March 2010.

For technical information, contact:
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Christchurch 03 964 8700
Email: info@stats.govt.nz

Technical notes

Data source

Data on building authorisations is obtained each quarter by postal survey of builders, owners and other applicants. The survey is called the Quarterly Building Activity Survey (QBAS). GST and consents valued below \$5,000 are excluded.

Survey design

Building consents issued by councils are grouped each month into four value ranges for residential buildings and four value ranges for non residential buildings.

- Highest value range: For all consents, builders or consent applicants are surveyed to obtain values for building work put in place during the quarter.
- Second/third value range: A sample of builders or consent applicants is surveyed and the quarterly values collected are rated up so as to represent both surveyed and non-surveyed building work.
- Lowest value range: The consent values are used to represent the quarterly value of building work put in place.

Surveyed building jobs that are not completed at the end of the quarter are surveyed again in following quarters until the work is finished.

The rating up of sampled values and calculation of sampling error are complex and depend on factors that differ for each value range and month of selection. For more detailed information on the survey methodology, contact the Statistical Methods Section, Statistics New Zealand, Private Bag 4741, Christchurch.

Seasonally adjusted series

Seasonal adjustment removes the estimated impact of regular seasonal events, such as summer holidays and pre-Christmas purchasing, from statistical series. This makes figures for adjacent periods more comparable.

The seasonally adjusted series are re-estimated quarterly when each new quarter's data becomes available. Figures are therefore subject to revision, with the largest changes normally occurring in the latest quarters.

The X-12-ARIMA seasonal adjustment program, developed at the U.S. Census Bureau, is used to produce the seasonally adjusted and trend estimates.

Further information about [seasonal adjustment](#) is on the Statistics NZ website (www.stats.govt.nz).

Trend series

Trend estimation removes the estimated impact of regular seasonal events and irregular short-term variation from statistical series. This reveals turning points and the underlying direction of movement over time.

The trend series are re-estimated quarterly when each new quarter's data becomes available. Figures are therefore subject to revision, with the largest changes normally occurring in the latest quarters. Revisions can be large if values are initially treated as outliers but are later found to be part of the underlying trend.

The X-12-ARIMA seasonal adjustment program is used to produce the seasonally adjusted and trend estimates. Irregular short-term variation is removed by smoothing the seasonally adjusted series using optimal weighted moving averages.

Constant price series

Current values include both a quantity and price component, whereas constant price (deflated) values have had the effect of price change removed. This leaves just the volume (or quantity) component, meaning that deflated values provide a measure of the quantity of building work being done each quarter. Comparisons among different time periods are more meaningful when there are no distortions caused by price inflation.

Quarterly values for residential building work and non-residential building work are separately deflated by the residential buildings and non-residential buildings sub-indexes from the Capital Goods Price Index (www.stats.govt.nz). The deflated quarterly values are expressed at a constant pricing level, which in this case are prices as at the September 1999 quarter. Deflated quarterly values are also seasonally adjusted and estimated trend values are calculated. Deflated values for all buildings are calculated as the sum of the deflated values for residential and non-residential buildings.

Prior to the June 2006 quarter release, price deflation was done after seasonal adjustment and estimation of trend values. Price deflation is now done before seasonal adjustment and estimation of trend values. Values for the deflated series have been recalculated for all previous quarters. In real terms, the recalculated values are generally within 1 percent of the values produced by the previous method.

Series calculated using the old method and June 1991 quarter expression base are no longer published but can be provided on request.

More information

For more information, follow the [link](#) from the Technical notes of this release on the Statistics NZ website

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Timing

Timed statistical releases are delivered using postal and electronic services provided by third parties. Delivery of these releases may be delayed by circumstances outside the control of Statistics NZ. Statistics NZ accepts no responsibility for any such delays.

Tables

The following tables are printed with this Hot Off The Press and can also be downloaded from the Statistics New Zealand website in Excel format. If you do not have access to Excel, you may use the [Excel file viewer](#) to view, print and export the contents of the file.

1. Value of building work put in place – September quarter
2. Value of building work put in place, seasonally adjusted and trend values
3. Value of building work put in place, constant price values at September 1999 quarter prices
4. Related series

Value of Building Work Put in Place: September 2009 quarter

Table 1

Value of Building Work Put in Place – September quarter⁽¹⁾

	Residential buildings			Non-residential buildings ⁽²⁾⁽³⁾							Total all buildings	
	New dwellings	Alterations, additions and out-buildings	Total residential buildings	Accommodation buildings ⁽⁴⁾	Hospitals, nursing homes	Factories and industrial buildings	Commercial buildings ⁽⁵⁾	Education buildings	Miscellaneous buildings ⁽⁶⁾	Total non-residential buildings		
<i>Series ref: BAS</i>	S2C	S2D	S2E	S2F	S2G	S2H	S2I	S2J	S2K	S2L	S2M	
\$(million)												
Year ended September												
2004	6,063	1,081	7,144	445	311	494	1,078	522	983	3,833	10,977	
2005	6,245	1,094	7,338	723	275	513	1,475	560	1,230	4,776	12,114	
2006	6,244	1,297	7,541	788	373	482	1,601	608	1,291	5,143	12,684	
2007	6,943	1,344	8,287	597	452	437	1,499	493	1,425	4,903	13,190	
2008	6,559	1,437	7,996	417	455	472	1,732	602	1,531	5,210	13,206	
2009	4,625	1,314	5,938	384	289	463	1,665	730	1,637	5,168	11,106	
Quarter												
2006	Sep	1,660	344	2,004	185	101	126	393	149	362	1,317	3,321
	Dec	1,678	371	2,048	176	111	104	351	142	353	1,238	3,287
2007	Mar	1,528	296	1,824	149	111	99	319	119	379	1,177	3,001
	Jun	1,772	330	2,102	131	103	94	397	112	376	1,214	3,316
	Sep	1,965	347	2,312	140	126	140	432	119	317	1,274	3,587
	Dec	1,885	409	2,294	94	113	140	498	164	359	1,367	3,661
2008	Mar	1,583	329	1,912	93	121	106	366	157	325	1,169	3,082
	Jun	1,568	338	1,906	103	108	98	377	138	431	1,256	3,162
	Sep	1,524	360	1,884	127	113	128	491	142	416	1,417	3,302
	Dec	1,271	350	1,621	90	100	115	452	180	440	1,377	2,998
2009	Mar	1,115	319	1,435	103	70	132	351	188	393	1,237	2,671
	Jun	1,093	341	1,433	95	59	130	407	158	432	1,283	2,716
	Sep	1,145	304	1,449	95	60	86	454	204	373	1,271	2,721
Percentage change from same period of previous year												
Year ended September												
2004		21.0	17.6	20.5	85.2	-16.4	24.7	21.7	-0.3	13.0	16.6	19.1
2005		3.0	1.1	2.7	62.6	-11.4	3.8	36.8	7.1	25.1	24.6	10.4
2006		0	18.6	2.8	9.1	35.3	-6.1	8.6	8.7	4.9	7.7	4.7
2007		11.2	3.6	9.9	-24.3	21.2	-9.3	-6.3	-19.0	10.4	-4.7	4.0
2008		-5.5	6.9	-3.5	-30.1	0.7	8.0	15.5	22.1	7.5	6.3	0.1
2009		-29.5	-8.6	-25.7	-8.1	-36.4	-1.9	-3.9	21.3	6.9	-0.8	-15.9
Quarter												
2006	Sep	5.2	11.5	6.2	-25.7	28.6	-19.0	-6.4	8.2	8.7	-4.2	1.8
	Dec	3.9	10.2	5.0	-21.1	36.5	-21.8	-14.5	-5.3	23.4	-3.6	1.6
2007	Mar	2.8	3.1	2.9	-25.2	16.5	-23.4	-13.7	-27.0	38.7	-4.4	-0.1
	Jun	19.5	0.1	15.9	-27.0	8.8	0.5	-7.2	-22.6	1.8	-7.4	6.2
	Sep	18.4	1.0	15.4	-24.4	25.0	11.0	9.9	-20.5	-12.4	-3.2	8.0
	Dec	12.3	10.4	12.0	-46.7	1.4	35.2	41.7	14.9	1.6	10.4	11.4
2008	Mar	3.6	11.3	4.8	-37.9	9.0	7.2	14.8	31.7	-14.1	-0.6	2.7
	Jun	-11.5	2.3	-9.3	-21.4	4.8	3.9	-5.1	23.3	14.8	3.5	-4.6
	Sep	-22.5	3.8	-18.5	-9.2	-10.6	-8.8	13.7	20.1	31.0	11.2	-8.0
	Dec	-32.5	-14.6	-29.3	-4.0	-11.2	-18.0	-9.2	9.9	22.6	0.7	-18.1
2009	Mar	-29.5	-3.1	-25.0	10.9	-42.0	24.0	-4.1	19.4	20.6	5.8	-13.3
	Jun	-30.3	0.7	-24.8	-7.5	-45.2	33.5	8.1	14.4	0.2	2.1	-14.1
	Sep	-24.9	-15.6	-23.1	-25.3	-46.9	-32.9	-7.6	43.3	-10.4	-10.3	-17.6

(1) Values exclude GST. Consents below \$5,000 are excluded.

(2) Includes alterations and additions.

(3) Consent values for multi-purpose buildings are coded to one or more of the most appropriate building types.

(4) Accommodation buildings include hostels, boarding houses, prisons, workers quarters, hotels, motels, and motor camp buildings.

(5) Commercial buildings include shops, restaurants, taverns, offices, and administration buildings.

(6) Miscellaneous buildings include social, cultural, religious, recreational, storage, and farm buildings.

Value of Building Work Put in Place: September 2009 quarter

Table 2

Value of Building Work Put in Place⁽¹⁾
Seasonally adjusted and trend values⁽²⁾

	Residential buildings			Non-residential buildings			All buildings		
	Unadjusted	Seasonally adjusted ⁽³⁾	Trend ⁽⁴⁾	Unadjusted	Seasonally adjusted ⁽³⁾	Trend ⁽⁴⁾	Unadjusted	Seasonally adjusted ⁽³⁾	Trend ⁽⁴⁾
<i>Series ref: BAS</i>	<i>S2E</i>	<i>SS2P</i>	<i>ST2P</i>	<i>S2L</i>	<i>SS2Q</i>	<i>ST2Q</i>	<i>S2M</i>	<i>SS2S</i>	<i>ST2S</i>
\$(million)									
Quarter									
2004 Sep	1,925	1,842	1,852	1,153	1,083	1,062	3,078	2,924	2,913
Dec	1,872	1,790	1,812	1,089	1,054	1,060	2,962	2,843	2,872
2005 Mar	1,689	1,865	1,856	996	1,098	1,138	2,685	2,963	2,994
Jun	1,890	1,886	1,862	1,315	1,322	1,271	3,205	3,208	3,133
Sep	1,887	1,798	1,832	1,375	1,289	1,296	3,262	3,087	3,129
Dec	1,951	1,878	1,878	1,285	1,250	1,281	3,236	3,128	3,159
2006 Mar	1,773	1,943	1,900	1,231	1,352	1,324	3,004	3,295	3,224
Jun	1,813	1,815	1,864	1,310	1,315	1,314	3,124	3,130	3,178
Sep	2,004	1,909	1,892	1,317	1,234	1,239	3,321	3,143	3,131
Dec	2,048	1,975	1,961	1,238	1,213	1,233	3,287	3,188	3,194
2007 Mar	1,824	1,988	2,014	1,177	1,286	1,254	3,001	3,274	3,267
Jun	2,102	2,118	2,105	1,214	1,214	1,225	3,316	3,332	3,326
Sep	2,312	2,192	2,203	1,274	1,198	1,218	3,587	3,390	3,436
Dec	2,294	2,218	2,191	1,367	1,344	1,266	3,661	3,561	3,487
2008 Mar	1,912	2,054	2,076	1,169	1,272	1,272	3,082	3,326	3,364
Jun	1,906	1,931	1,928	1,256	1,252	1,273	3,162	3,183	3,198
Sep	1,884	1,779	1,758	1,417	1,340	1,324	3,302	3,119	3,081
Dec	1,621	1,567	1,609	1,377	1,355	1,358	2,998	2,922	2,967
2009 Mar	1,435	1,560	1,529	1,237	1,336	1,335	2,671	2,896	2,864
Jun	1,433	1,454	1,461	1,283	1,281	1,278	2,716	2,735	2,740
Sep	1,449	1,365	1,362	1,271	1,207	1,210	2,721	2,572	2,572
Percentage change from previous quarter									
Quarter									
2004 Sep	..	-3.1	-0.1	..	8.9	6.8	..	1.0	2.3
Dec	..	-2.8	-2.2	..	-2.7	-0.2	..	-2.8	-1.4
2005 Mar	..	4.2	2.4	..	4.2	7.3	..	4.2	4.2
Jun	..	1.2	0.3	..	20.4	11.7	..	8.3	4.7
Sep	..	-4.7	-1.6	..	-2.5	2.0	..	-3.8	-0.1
Dec	..	4.4	2.5	..	-3.0	-1.1	..	1.3	1.0
2006 Mar	..	3.5	1.2	..	8.1	3.3	..	5.3	2.0
Jun	..	-6.6	-1.9	..	-2.7	-0.8	..	-5.0	-1.4
Sep	..	5.2	1.5	..	-6.2	-5.7	..	0.4	-1.5
Dec	..	3.5	3.6	..	-1.7	-0.5	..	1.4	2.0
2007 Mar	..	0.7	2.7	..	6.0	1.7	..	2.7	2.3
Jun	..	6.5	4.5	..	-5.6	-2.3	..	1.8	1.8
Sep	..	3.5	4.7	..	-1.3	-0.6	..	1.7	3.3
Dec	..	1.2	-0.6	..	12.2	4.0	..	5.1	1.5
2008 Mar	..	-7.4	-5.2	..	-5.3	0.5	..	-6.6	-3.5
Jun	..	-6.0	-7.1	..	-1.6	0.1	..	-4.3	-4.9
Sep	..	-7.9	-8.9	..	7.0	4.0	..	-2.0	-3.6
Dec	..	-11.9	-8.5	..	1.1	2.6	..	-6.3	-3.7
2009 Mar	..	-0.5	-5.0	..	-1.4	-1.7	..	-0.9	-3.5
Jun	..	-6.8	-4.4	..	-4.2	-4.2	..	-5.6	-4.3
Sep	..	-6.2	-6.8	..	-5.7	-5.3	..	-6.0	-6.1

(1) Includes alterations and additions. Excludes GST and consents below \$5,000.

(2) Seasonally adjusted and trend values, particularly for the latest quarters, are subject to revision each quarter.

(3) Seasonally adjusted values exclude estimated seasonal fluctuations.

(4) Trend values exclude estimated seasonal fluctuations and short-term irregular movements.

Symbol:

.. not applicable. (Because of seasonality it can be misleading to compare unadjusted values for adjacent quarters.)

Value of Building Work Put in Place: September 2009 quarter

Table 3

Value of Building Work Put in Place⁽¹⁾
Constant price values at September 1999 quarter prices⁽²⁾

		Residential buildings ⁽³⁾			Non-residential buildings ⁽⁴⁾			All buildings ⁽⁵⁾		
		Unadjusted ⁽⁶⁾	Seasonally adjusted ⁽⁷⁾	Trend ⁽⁸⁾	Unadjusted ⁽⁶⁾	Seasonally adjusted ⁽⁷⁾	Trend ⁽⁸⁾	Unadjusted ⁽⁶⁾	Seasonally adjusted ⁽⁷⁾	Trend ⁽⁸⁾
Series ref: BAS		S2EAK	S2ESK	S2ETK	S2LAK	S2LSK	S2LTK	S2MAK	S2MSK	S2MTK
\$(million)										
Quarter										
2004	Sep	1,518	1,451	1,461	969	911	890	2,487	2,361	2,352
	Dec	1,453	1,391	1,407	900	868	878	2,352	2,259	2,283
2005	Mar	1,291	1,424	1,415	821	903	929	2,112	2,327	2,349
	Jun	1,414	1,411	1,396	1,071	1,080	1,026	2,485	2,490	2,433
	Sep	1,398	1,332	1,355	1,106	1,038	1,041	2,504	2,370	2,402
	Dec	1,423	1,372	1,372	1,030	999	1,024	2,452	2,371	2,394
2006	Mar	1,280	1,401	1,370	970	1,063	1,043	2,250	2,464	2,413
	Jun	1,292	1,293	1,327	1,013	1,019	1,018	2,305	2,312	2,344
	Sep	1,404	1,339	1,329	999	937	942	2,404	2,276	2,270
	Dec	1,421	1,372	1,361	930	909	925	2,352	2,281	2,286
2007	Mar	1,254	1,365	1,382	883	964	940	2,137	2,328	2,321
	Jun	1,425	1,435	1,426	910	913	919	2,335	2,347	2,343
	Sep	1,546	1,468	1,474	951	895	914	2,497	2,363	2,395
	Dec	1,515	1,466	1,448	1,013	992	944	2,528	2,458	2,406
2008	Mar	1,252	1,343	1,358	858	932	938	2,109	2,274	2,303
	Jun	1,238	1,252	1,249	916	915	926	2,154	2,167	2,173
	Sep	1,206	1,141	1,130	1,017	964	954	2,224	2,105	2,084
	Dec	1,040	1,006	1,032	991	971	974	2,031	1,978	2,005
2009	Mar	922	1,000	981	893	965	964	1,815	1,965	1,945
	Jun	923	935	940	937	937	935	1,860	1,872	1,875
	Sep	937	884	882	942	896	899	1,879	1,781	1,780
Percentage change from previous quarter										
Quarter										
2004	Sep	..	-5.2	-2.0	..	7.0	4.4	..	-0.8	0.3
	Dec	..	-4.1	-3.7	..	-4.6	-1.4	..	-4.3	-2.9
2005	Mar	..	2.4	0.6	..	4.0	5.8	..	3.0	2.9
	Jun	..	-0.9	-1.4	..	19.5	10.5	..	7.0	3.5
	Sep	..	-5.6	-2.9	..	-3.9	1.5	..	-4.8	-1.3
	Dec	..	3.0	1.2	..	-3.7	-1.7	..	0	-0.3
2006	Mar	..	2.1	-0.1	..	6.4	1.9	..	3.9	0.8
	Jun	..	-7.7	-3.2	..	-4.2	-2.4	..	-6.2	-2.8
	Sep	..	3.5	0.2	..	-8.0	-7.5	..	-1.5	-3.1
	Dec	..	2.5	2.5	..	-3.1	-1.8	..	0.2	0.7
2007	Mar	..	-0.6	1.5	..	6.1	1.6	..	2.1	1.5
	Jun	..	5.1	3.2	..	-5.3	-2.2	..	0.8	0.9
	Sep	..	2.3	3.4	..	-1.9	-0.5	..	0.7	2.2
	Dec	..	-0.1	-1.8	..	10.8	3.3	..	4.0	0.4
2008	Mar	..	-8.4	-6.2	..	-6.1	-0.7	..	-7.5	-4.3
	Jun	..	-6.7	-8.0	..	-1.8	-1.3	..	-4.7	-5.6
	Sep	..	-8.9	-9.5	..	5.3	3.0	..	-2.9	-4.1
	Dec	..	-11.8	-8.7	..	0.8	2.1	..	-6.0	-3.8
2009	Mar	..	-0.6	-4.9	..	-0.7	-1.0	..	-0.6	-3.0
	Jun	..	-6.5	-4.2	..	-2.9	-3.0	..	-4.7	-3.6
	Sep	..	-5.4	-6.3	..	-4.3	-3.9	..	-4.9	-5.1

(1) Includes alterations and additions. Excludes GST and consents below \$5,000.

(2) Constant price (deflated) values have the effect of price change removed to give a better measure of changes in building activity.

(3) Deflated using the capital goods price index series for residential construction.

(4) Deflated using the capital goods price index series for non-residential construction.

(5) Values are calculated as the sum of residential and non-residential building values.

(6) Deflated to remove price movements, but not adjusted for seasonal or irregular changes.

(7) Excludes price movements and regular seasonal fluctuations. Subject to revision each quarter.

(8) Excludes price movements, regular seasonal fluctuations and irregular short-term changes. Subject to revision each quarter.

Symbol:

.. not applicable. (Because of seasonality it can be misleading to compare unadjusted values for adjacent quarters.)

Value of Building Work Put in Place: September 2009 quarter

Table 4

Related Series

	Building consents issued ⁽¹⁾		Capital goods price index ⁽²⁾		International migration ⁽³⁾	National population ⁽⁴⁾	Production	Quarterly Employment Survey ⁽⁵⁾	Residential mortgage yield ⁽⁶⁾
	Residential buildings	Non-residential buildings	Residential buildings	Non-residential buildings	Net permanent and long-term	Estimated resident population	Ready-mixed concrete	Construction industry, paid hours	Registered banks
<i>Series reference:</i>	BLDQ. SDC92MZ	BLDQ. SDO92MZ	CEPQ. S2GA	CEPQ. S2GB	ITMQ. SPZNA	DPEQ. SDAC	SEPQ. SAFRZ	QEXQ. SIAE	
	\$ (million)		Index number		Number	No. (million)	m ³ (000)	000 hrs/week	Percent

Quarter

2005	Sep	1,737	1,053	1350	1243	2,453	4.146	957	3,693	7.62
	Dec	1,777	1,139	1371	1248	4,664	4.161	890	3,802	7.68
2006	Mar	1,690	897	1385	1269	4,772	4.176	843	3,993	7.81
	Jun	1,678	1,010	1403	1294	-1,201	4.185	854	3,933	7.86
	Sep	1,991	981	1427	1318	4,965	4.197	961	3,859	7.89
	Dec	1,900	1,039	1441	1331	6,073	4.211	895	4,080	7.94
2007	Mar	1,846	941	1455	1332	2,244	4.223	889	4,170	8.00
	Jun	2,001	1,071	1475	1334	-3,204	4.228	983	4,316	8.12
	Sep	2,047	1,049	1496	1340	3,196	4.240	934	4,222	8.31
	Dec	1,885	1,141	1514	1350	3,255	4.253	919	4,457	8.44
2008	Mar	1,699	1,031	1528	1363	1,431	4.264	879	4,534	8.54
	Jun	1,668	1,164	1540	1371	-3,150	4.269	918	4,376	8.69
	Sep	1,536	1,195	1562	1393	2,867	4.280	828	4,177	8.81
	Dec	1,333	1,129	1558	1390	2,666	4.292	818	4,159	8.66
2009	Mar	1,095	1,077	1557	1384	5,099	4.306	664	4,057	8.08
	Jun	1,148	1,316	1553	1369	1,883	4.316	680	4,016	7.51
	Sep	1,363	1,011	1547	1350	7,395	4.332 P	662	3,918	7.15

Percentage change from same quarter of previous year

Quarter

2005	Sep	3.4	4.0	6.5	4.5	..	1.1	5.2	9.5	..
	Dec	0.5	3.0	6.4	3.1	..	1.1	0.3	3.7	..
2006	Mar	-7.6	-7.9	5.9	4.5	..	1.2	-0.5	5.6	..
	Jun	12.0	4.1	4.9	5.4	..	1.2	-8.9	7.0	..
	Sep	14.7	-6.8	5.7	6.0	..	1.2	0.4	4.5	..
	Dec	6.9	-8.8	5.1	6.7	..	1.2	0.6	7.3	..
2007	Mar	9.2	5.0	5.1	5.0	..	1.1	5.5	4.4	..
	Jun	19.2	6.0	5.1	3.1	..	1.0	15.1	9.7	..
	Sep	2.8	6.9	4.8	1.7	..	1.0	-2.8	9.4	..
	Dec	-0.8	9.8	5.1	1.4	..	1.0	2.7	9.2	..
2008	Mar	-8.0	9.6	5.0	2.3	..	1.0	-1.1	8.7	..
	Jun	-16.6	8.7	4.4	2.8	..	1.0	-6.6	1.4	..
	Sep	-25.0	13.9	4.4	4.0	..	0.9	-11.3	-1.1	..
	Dec	-29.3	-1.1	2.9	3.0	..	0.9	-10.9	-6.7	..
2009	Mar	-35.5	4.4	1.9	1.5	..	1.0	-24.4	-10.5	..
	Jun	-31.2	13.1	0.8	-0.1	..	1.1	-25.9	-8.2	..
	Sep	-11.3	-15.4	-1.0	-3.1	..	1.2 P	-20.1	-6.2	..

(1) Building consents issued releases are at www.stats.govt.nz/economy/industry/construction.htm.

(2) Capital goods price index releases are at www.stats.govt.nz/economy/economic-indicators/prices-and-inflation/default.htm

(3) International migration releases are at www.stats.govt.nz/people/population/migration.htm.

(4) National population estimates are at end of period. Refer www.stats.govt.nz/people/population/populationestimates.htm.

(5) Quarterly Employment Survey releases are at www.stats.govt.nz/people/work-income/employment.htm.

(6) Residential mortgage yields are quarterly averages of month-end weighted average yields published by the Reserve Bank of New Zealand, and include fixed and floating interest rates. For commercial loans, indicator rates, such as the 90-day bank bill yield, are available at their website: www.rbnz.govt.nz

Symbols:

P provisional

.. not applicable