

Value of Building Work Put in Place: June 2011 quarter

Embargoed until 10:45am – 08 September 2011

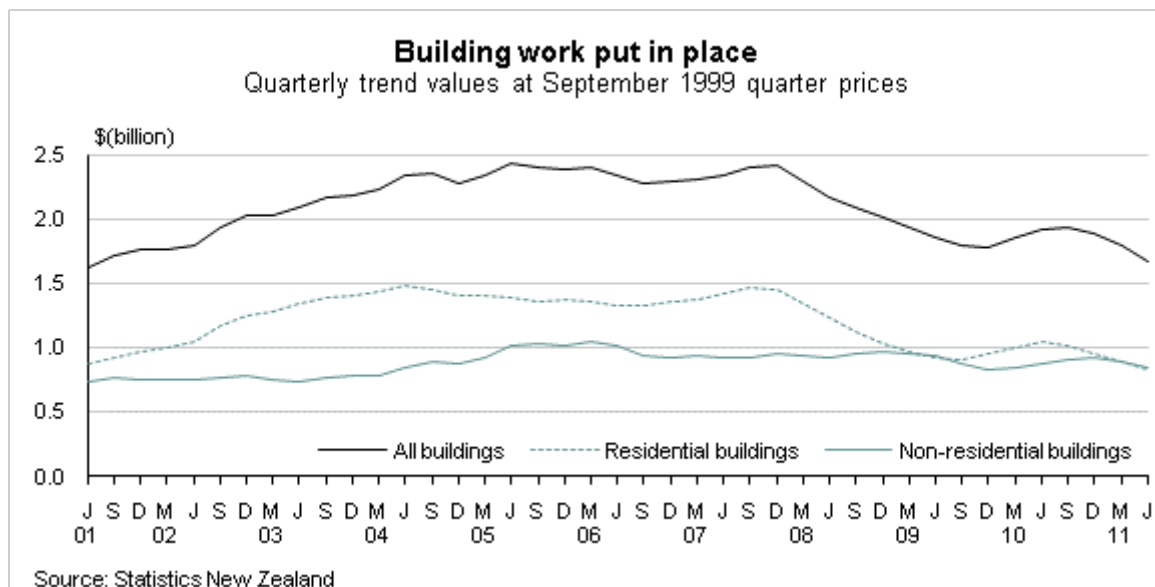
Highlights

In the June 2011 quarter, the seasonally adjusted volume of:

- All building activity fell 6.6 percent, to the lowest level since the September 2001 quarter.
- Residential building activity fell 12 percent, to the lowest level since the March 1993 quarter.
- Non-residential building activity fell 1.4 percent, after falling 10 percent in the previous quarter.

In Canterbury, it appears that residential building work fell slightly less than in the rest of New Zealand, while non-residential building work appears to have risen.

As shown below, the trend for the volume of all building work has decreased in the latest three quarters, following three quarters of increases. The current level is 6.6 percent lower than the most recent low, in the December 2009 quarter.



Geoff Bascand
Government Statistician

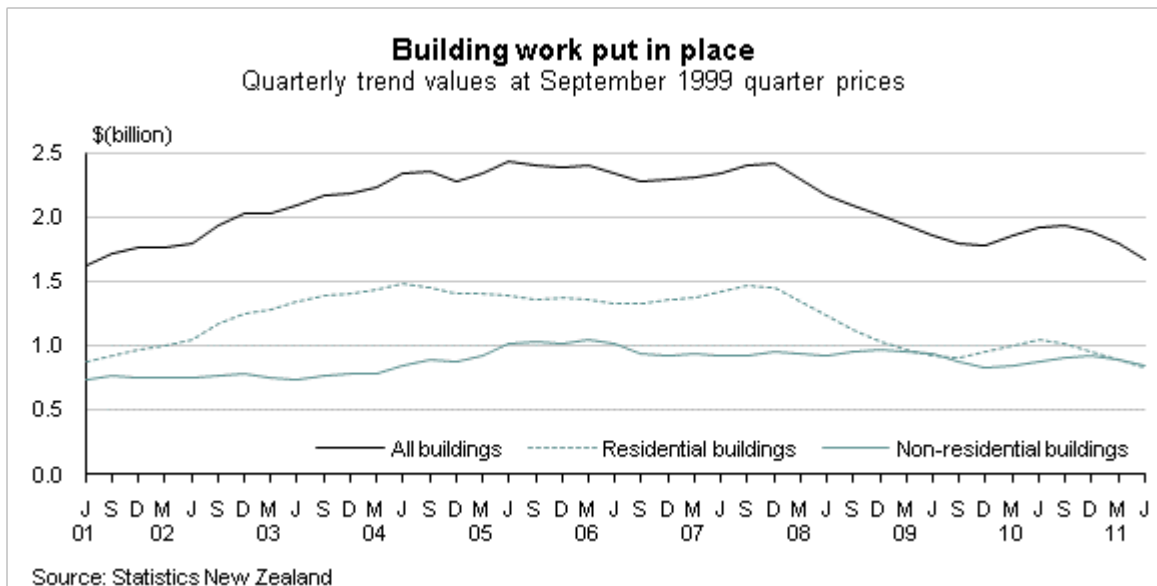
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Commentary

All building activity at a 10-year low

Volume

Building activity has fallen to the lowest level since the September 2001 quarter, after adjusting for price and seasonal effects. The June 2011 quarter had a fall of 6.6 percent, led by a drop in residential building activity. This follows a similar fall last quarter, which was led by a drop in non-residential building activity.



As shown above, the trend for the volume of all building work has decreased in the latest three quarters, following three quarters of increases. The current level is 6.6 percent lower than the most recent low, in the December 2009 quarter.

Value

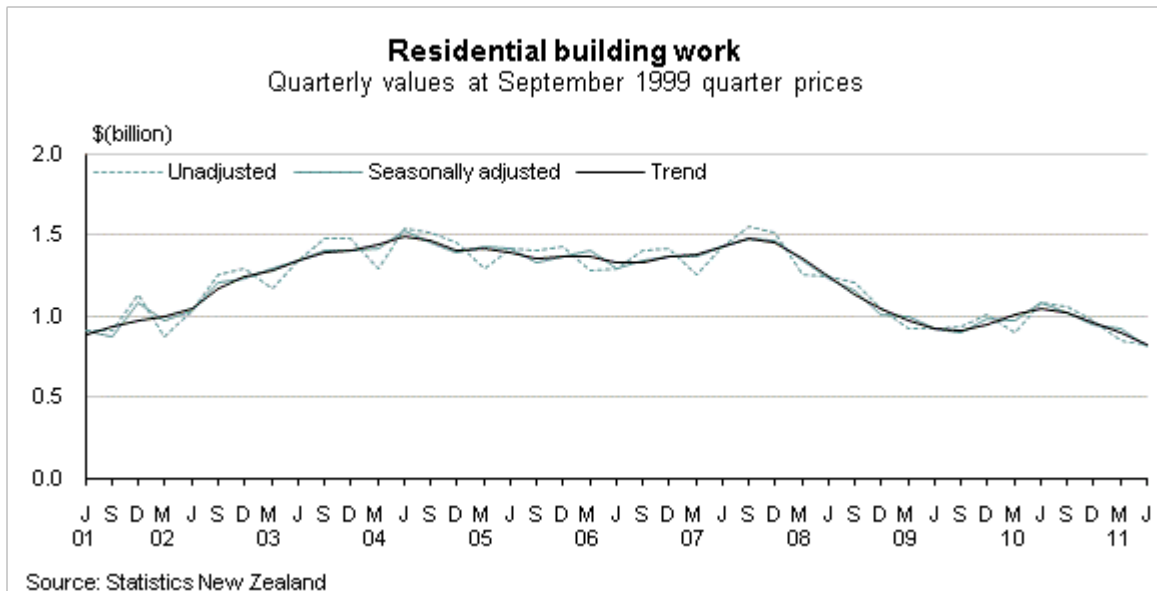
In current prices, the seasonally adjusted value of all building work decreased 6.4 percent to \$2,432 million in the June 2011 quarter, following a similar decrease in the previous quarter.

For the June 2011 year, the unadjusted value of all building work was \$10,589 million, down 1.2 percent from the previous year. Residential building work contributed 55 percent of this value, down from 57 percent in the June 2010 year.

Residential building activity drops to the lowest level in 18 years

Volume

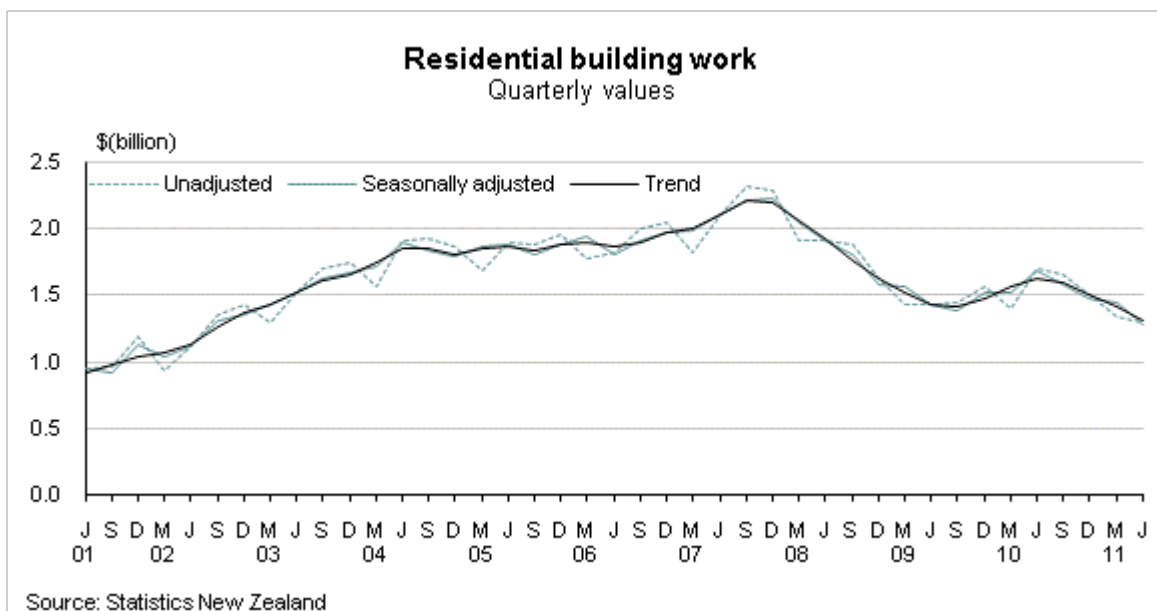
In the June 2011 quarter, the seasonally adjusted volume of residential building work fell 12 percent. It has now fallen 24 percent in the latest year, to the lowest level since the March 1993 quarter. This comes after the number of new homes approved also hit a record low earlier this year. For more information, see [Building Consents Issued: July 2011](#).



As shown above, the trend for the volume of residential building work has also fallen for the latest four quarters, following increases that began in the December 2009 quarter.

Value

As shown in the graph below, the seasonally adjusted value of residential building work (in current prices) fell 11 percent to \$1,282 million in the June 2011 quarter. The current level is the lowest since the June 2002 quarter.



The trend for the value of residential building work (in current prices) shows the same pattern as the volume trend and has decreased in the last four quarters, following increases that began in the December 2009 quarter.

For the June 2011 year, the unadjusted value of residential building work was \$5,791 million, down \$311 million (5.1 percent) from the previous June year.

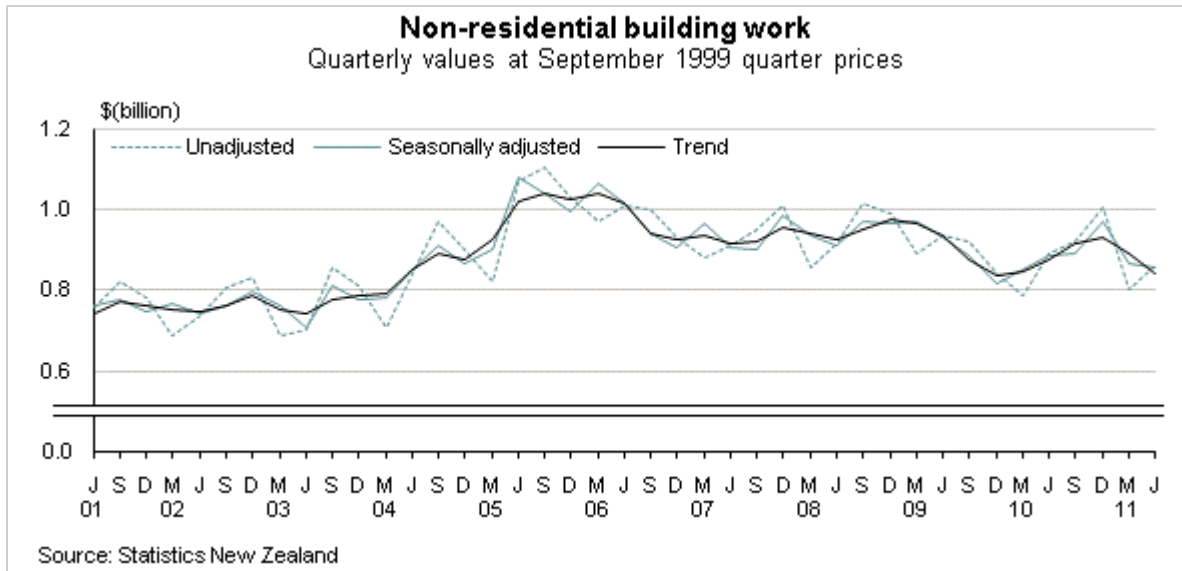
Of this annual total, building work on:

- new dwellings **fell** \$295 million (6.2 percent)
- alterations, additions, and out-buildings **fell** \$16 million (1.2 percent).

Non-residential building work decreases recently

Volume

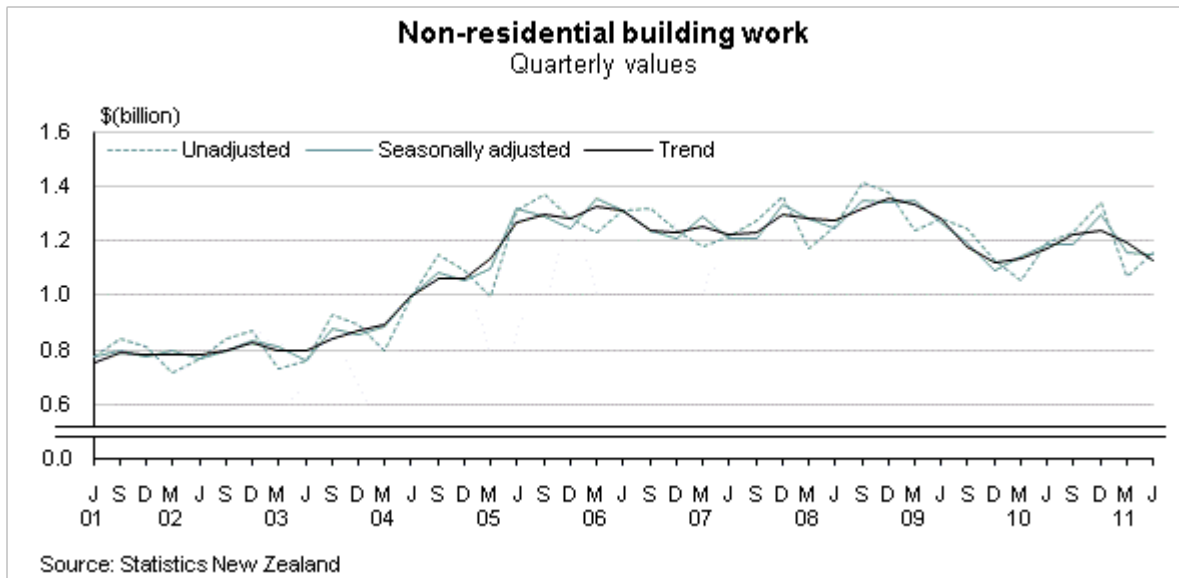
The seasonally adjusted volume of non-residential building activity decreased 1.4 percent in the June 2011 quarter. This follows a fall of 10 percent in the March 2011 quarter, which reversed a 9.1 percent increase in the December 2010 quarter.



As shown above, the trend for the volume of non-residential building work has decreased in the latest two quarters, down 9.5 percent. This follows a year of increases, but the current level is only 0.7 percent higher than the most recent low in December 2009.

Value

The seasonally adjusted value of non-residential building work (in current prices) has the same pattern as for volume. The seasonally adjusted value is almost flat in the June 2011 quarter, down 0.8 percent to \$1,150 million. However, this follows a fall of 10 percent in the March 2011 quarter, which reversed an 8.9 percent increase in the December 2010 quarter.



Showing the same pattern as the volume trend, the trend for the value of non-residential building work (in current prices) has also decreased in the latest two quarters, down 9.2 percent, following a year of increases.

For the June 2011 year, the unadjusted value of non-residential building work was \$4,798 million, up \$180 million (3.9 percent) from the previous June year.

The largest contributors to this increase were:

- miscellaneous buildings, up \$147 million (10 percent)
- hospitals and nursing homes, up \$105 million (30 percent).

The biggest decrease was in commercial buildings, down \$104 million (7.6 percent).

Canterbury building activity compares favourably with the rest of New Zealand, following earthquakes

This survey is designed for accuracy at the national level, not regionally. However, to assess the impact of the Canterbury earthquakes, we have done extra investigation into building work in Canterbury and how this compares with the rest of the country. It seems that residential building work in Canterbury fell slightly less in the June 2011 quarter than in the rest of the country, while non-residential building work in the region appears to have risen.

In the June 2011 quarter, authorised building consents identified as being earthquake-related totalled \$44 million. This comprises \$28 million for non-residential building consents, and \$17 million for residential building consents. The residential consents include 83 new dwellings, of which 67 are relocatable units intended to house displaced residents.

Building consents are often used as an early indicator of building activity. The extent of damage to Christchurch and adjacent districts, particularly that caused by the earthquake on 22 February 2011, means the relationship between consents and activity may change, even at the national level. The Building Consents Issued information release for August 2011 will be published on 30 September 2011.

Related information

For the June 2011 quarter compared with the March 2011 quarter:

- Construction prices for residential buildings, as published in Capital Goods Price Index: June 2011 quarter, rose 0.8 percent.
- Construction prices for non-residential buildings, as published in Capital Goods Price Index: June 2011 quarter, rose 0.6 percent.
- The number of paid hours in the construction industry, as published in Quarterly Employment Survey: June 2011 quarter, fell 4.2 percent.

As reported in Building Consents Issued: July 2011, there are indications that the trend for the number of new dwellings authorised may be rising, but more data is needed before this can be confirmed. The low level of residential building work in the June 2011 quarter reflects the low level of consents recently. There is a definite relationship between consents and building activity, although consent figures only describe the intention to build.

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. See the following table for the sampling errors for the June 2011 quarter.

Sampling errors for the June 2011 quarter	
	Percentage of total value of work put in place
Residential buildings	3.9
Non-residential buildings	3.7
All buildings	2.7

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 2.7 percent of the published estimate.

Non-response imputation

For building projects where no survey response is received, we impute values for work put in place, based on responses for comparable projects. See the following table for the values imputed for the June 2011 quarter.

Non-response values imputed for the June 2011 quarter			
	Imputed values \$(million)	Percentage of category value	Percentage of all buildings value
Residential buildings	210	16.2	8.6
Non-residential buildings	83	7.1	3.4
All buildings	293	11.9	11.9

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. See the following table for the values included for the June 2011 quarter.

Low-value consents included for the June 2011 quarter			
	Low-value consents \$(million)	Percentage of category value	Percentage of all buildings value
Residential buildings	69	5.3	2.8
Non-residential buildings	55	4.8	2.3
All buildings	124	5.1	5.1

For technical information, contact:
Tina Waterhouse or Ken Smart
Christchurch 03 964 8700
Email: info@stats.govt.nz

Next release ...

Value of Building Work Put in Place: September 2011 quarter will be released on 5 December 2011.

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 available on our website.

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 \(www.stats.govt.nz\)](http://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.

Before 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

[Information about the Building Work Put in Place](#) is available on our website.

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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 information release 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 – June 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: June 2011 quarter

Table 1

Value of Building Work Put in Place – June 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 June											
2006	6,162	1,262	7,424	852	350	512	1,628	597	1,262	5,201	12,625
2007	6,638	1,341	7,979	642	427	423	1,460	523	1,470	4,946	12,924
2008	7,001	1,424	8,425	430	468	484	1,673	578	1,433	5,067	13,491
2009	5,004	1,370	6,373	416	342	505	1,702	668	1,680	5,314	11,687
2010	4,745	1,357	6,102	360	357	296	1,358	805	1,442	4,618	10,721
2011	4,450	1,341	5,791	311	463	382	1,254	800	1,589	4,798	10,589
Quarter											
2008 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	431	204	372	1,247	2,696
Dec	1,217	341	1,558	91	79	78	328	194	358	1,129	2,687
2010 Mar	1,087	315	1,402	84	96	82	273	203	312	1,051	2,453
Jun	1,297	397	1,693	90	122	50	326	204	400	1,191	2,885
Sep	1,285	369	1,654	83	113	106	349	176	407	1,234	2,888
Dec	1,163	346	1,509	79	153	116	338	198	459	1,341	2,850
2011 Mar	1,016	316	1,332	89	98	84	257	202	338	1,068	2,400
Jun	986	310	1,296	60	99	76	310	225	385	1,155	2,451
Percentage change from same period of previous year											
Year ended June											
2006	-2.5	19.5	0.7	31.6	19.1	5.6	16.8	11.1	5.4	14.2	5.8
2007	7.7	6.2	7.5	-24.6	21.8	-17.3	-10.3	-12.3	16.5	-4.9	2.4
2008	5.5	6.2	5.6	-33.0	9.8	14.5	14.6	10.5	-2.5	2.4	4.4
2009	-28.5	-3.8	-24.3	-3.3	-26.9	4.3	1.7	15.6	17.3	4.9	-13.4
2010	-5.2	-0.9	-4.3	-13.4	4.3	-41.4	-20.2	20.5	-14.2	-13.1	-8.3
2011	-6.2	-1.2	-5.1	-13.7	29.5	29.2	-7.6	-0.6	10.2	3.9	-1.2
Quarter											
2008 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	-25.6	-46.9	-32.9	-12.4	43.2	-10.4	-12.0	-18.3
Dec	-4.3	-2.4	-3.9	1.1	-20.6	-32.2	-27.4	8.0	-18.7	-18.0	-10.4
2010 Mar	-2.5	-1.4	-2.3	-18.4	36.6	-38.0	-22.1	8.2	-20.5	-15.0	-8.2
Jun	18.7	16.5	18.1	-5.5	105.5	-61.4	-20.1	28.7	-7.5	-7.1	6.2
Sep	12.2	21.2	14.1	-12.4	88.0	23.9	-18.9	-13.8	9.3	-1.1	7.1
Dec	-4.4	1.4	-3.1	-13.9	92.2	48.9	2.8	1.7	28.2	18.8	6.1
2011 Mar	-6.5	0.4	-5.0	5.7	2.4	3.2	-6.0	-0.8	8.1	1.6	-2.2
Jun	-24.0	-21.8	-23.5	-33.1	-18.9	49.9	-4.7	10.4	-3.5	-3.0	-15.0

(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: June 2011 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⁾
Series ref: BAS		S2E	SS2P	ST2P	S2L	SS2Q	ST2Q	S2M	SS2S	ST2S
\$(million)										
Quarter										
2006	Jun	1,813	1,812	1,863	1,310	1,312	1,316	3,124	3,124	3,179
	Sep	2,004	1,915	1,895	1,317	1,239	1,238	3,321	3,154	3,134
	Dec	2,048	1,976	1,964	1,238	1,206	1,233	3,287	3,182	3,197
2007	Mar	1,824	1,988	2,007	1,177	1,291	1,252	3,001	3,279	3,260
	Jun	2,102	2,103	2,101	1,214	1,210	1,224	3,316	3,312	3,325
	Sep	2,312	2,209	2,209	1,274	1,206	1,232	3,587	3,415	3,441
	Dec	2,294	2,221	2,200	1,367	1,332	1,295	3,661	3,553	3,495
2008	Mar	1,912	2,053	2,066	1,169	1,280	1,286	3,082	3,333	3,352
	Jun	1,906	1,904	1,919	1,256	1,247	1,274	3,162	3,151	3,193
	Sep	1,884	1,802	1,764	1,417	1,350	1,322	3,302	3,152	3,086
	Dec	1,621	1,573	1,622	1,377	1,341	1,357	2,998	2,914	2,980
2009	Mar	1,435	1,558	1,518	1,237	1,347	1,334	2,671	2,905	2,852
	Jun	1,433	1,426	1,435	1,283	1,272	1,280	2,716	2,698	2,715
	Sep	1,449	1,386	1,415	1,247	1,197	1,182	2,696	2,583	2,597
	Dec	1,558	1,520	1,476	1,129	1,095	1,118	2,687	2,616	2,594
2010	Mar	1,402	1,518	1,571	1,051	1,140	1,132	2,453	2,658	2,703
	Jun	1,693	1,678	1,630	1,191	1,185	1,171	2,885	2,863	2,801
	Sep	1,654	1,584	1,596	1,234	1,189	1,224	2,888	2,773	2,820
	Dec	1,509	1,477	1,497	1,341	1,295	1,241	2,850	2,772	2,740
2011	Mar	1,332	1,440	1,411	1,068	1,160	1,195	2,400	2,599	2,607
	Jun	1,296	1,282	1,304	1,155	1,150	1,127	2,451	2,432	2,431
Percentage change from previous quarter										
Quarter										
2006	Jun	..	-6.6	-1.8	..	-3.2	-0.6	..	-5.2	-1.3
	Sep	..	5.7	1.7	..	-5.6	-5.9	..	0.9	-1.4
	Dec	..	3.2	3.6	..	-2.6	-0.5	..	0.9	2.0
2007	Mar	..	0.6	2.2	..	7.0	1.6	..	3.0	2.0
	Jun	..	5.8	4.7	..	-6.3	-2.3	..	1.0	2.0
	Sep	..	5.0	5.2	..	-0.3	0.7	..	3.1	3.5
	Dec	..	0.6	-0.4	..	10.4	5.1	..	4.0	1.6
2008	Mar	..	-7.6	-6.1	..	-3.8	-0.7	..	-6.2	-4.1
	Jun	..	-7.3	-7.1	..	-2.6	-0.9	..	-5.5	-4.7
	Sep	..	-5.4	-8.1	..	8.3	3.8	..	0.0	-3.3
	Dec	..	-12.7	-8.0	..	-0.7	2.6	..	-7.5	-3.5
2009	Mar	..	-1.0	-6.4	..	0.5	-1.7	..	-0.3	-4.3
	Jun	..	-8.5	-5.5	..	-5.5	-4.1	..	-7.1	-4.8
	Sep	..	-2.8	-1.4	..	-6.0	-7.6	..	-4.3	-4.4
	Dec	..	9.7	4.3	..	-8.5	-5.4	..	1.3	-0.1
2010	Mar	..	-0.1	6.4	..	4.1	1.2	..	1.6	4.2
	Jun	..	10.5	3.8	..	3.9	3.5	..	7.7	3.6
	Sep	..	-5.6	-2.1	..	0.3	4.5	..	-3.2	0.7
	Dec	..	-6.7	-6.2	..	8.9	1.4	..	0.0	-2.8
2011	Mar	..	-2.6	-5.8	..	-10.4	-3.7	..	-6.2	-4.9
	Jun	..	-10.9	-7.6	..	-0.8	-5.7	..	-6.4	-6.7

(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: June 2011 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⁾
<i>Series ref: BAS</i>		<i>S2EAK</i>	<i>S2ESK</i>	<i>S2ETK</i>	<i>S2LAK</i>	<i>S2LSK</i>	<i>S2LTK</i>	<i>S2MAK</i>	<i>S2MSK</i>	<i>S2MTK</i>
\$(million)										
Quarter										
2006	Jun	1,292	1,291	1,326	1,013	1,017	1,018	2,305	2,308	2,344
	Sep	1,404	1,343	1,331	999	940	941	2,404	2,283	2,272
	Dec	1,421	1,372	1,363	930	905	925	2,352	2,278	2,289
2007	Mar	1,254	1,364	1,378	883	967	939	2,137	2,332	2,317
	Jun	1,425	1,425	1,423	910	909	918	2,335	2,334	2,342
	Sep	1,546	1,478	1,478	951	900	920	2,497	2,379	2,398
	Dec	1,515	1,468	1,454	1,013	985	957	2,528	2,453	2,412
2008	Mar	1,252	1,342	1,351	858	938	944	2,109	2,280	2,296
	Jun	1,238	1,236	1,243	916	911	927	2,154	2,147	2,170
	Sep	1,206	1,155	1,134	1,017	969	953	2,224	2,125	2,087
	Dec	1,040	1,010	1,040	991	964	974	2,031	1,974	2,014
2009	Mar	922	999	974	893	972	964	1,815	1,971	1,938
	Jun	923	918	924	937	931	936	1,860	1,848	1,860
	Sep	937	897	915	924	887	876	1,861	1,784	1,790
	Dec	1,006	981	953	844	819	835	1,850	1,800	1,789
2010	Mar	904	978	1,011	786	853	848	1,690	1,831	1,859
	Jun	1,088	1,078	1,047	892	887	877	1,980	1,965	1,924
	Sep	1,059	1,016	1,024	924	890	916	1,982	1,906	1,941
	Dec	968	947	960	1,006	971	930	1,974	1,918	1,892
2011	Mar	854	922	902	800	869	894	1,654	1,791	1,798
	Jun	824	815	830	861	857	841	1,685	1,672	1,670
Percentage change from previous quarter										
Quarter										
2006	Jun	..	-7.7	-3.1	..	-4.6	-2.3	..	-6.4	-2.8
	Sep	..	4.0	0.3	..	-7.6	-7.6	..	-1.1	-3.1
	Dec	..	2.2	2.5	..	-3.7	-1.7	..	-0.2	0.7
2007	Mar	..	-0.6	1.0	..	6.8	1.5	..	2.4	1.2
	Jun	..	4.4	3.3	..	-6.0	-2.2	..	0.1	1.1
	Sep	..	3.8	3.8	..	-1.0	0.2	..	1.9	2.4
	Dec	..	-0.7	-1.6	..	9.5	4.0	..	3.1	0.6
2008	Mar	..	-8.6	-7.1	..	-4.8	-1.4	..	-7.1	-4.8
	Jun	..	-7.9	-8.0	..	-2.8	-1.9	..	-5.8	-5.5
	Sep	..	-6.5	-8.8	..	6.4	2.8	..	-1.0	-3.8
	Dec	..	-12.6	-8.3	..	-0.6	2.2	..	-7.1	-3.5
2009	Mar	..	-1.1	-6.3	..	0.9	-1.0	..	-0.1	-3.7
	Jun	..	-8.2	-5.2	..	-4.3	-2.9	..	-6.3	-4.1
	Sep	..	-2.2	-1.0	..	-4.7	-6.4	..	-3.5	-3.7
	Dec	..	9.4	4.2	..	-7.7	-4.6	..	0.9	-0.1
2010	Mar	..	-0.4	6.1	..	4.2	1.5	..	1.7	3.9
	Jun	..	10.3	3.5	..	4.0	3.5	..	7.4	3.5
	Sep	..	-5.8	-2.2	..	0.3	4.4	..	-3.0	0.9
	Dec	..	-6.7	-6.2	..	9.1	1.5	..	0.6	-2.5
2011	Mar	..	-2.7	-6.0	..	-10.5	-3.8	..	-6.6	-5.0
	Jun	..	-11.6	-8.0	..	-1.4	-5.9	..	-6.6	-7.1

(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: June 2011 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>	<i>BLDQ.</i> <i>S9D2S</i>	<i>BLDQ.</i> <i>S9F2S</i>	<i>CEPQ.</i> <i>S2GA</i>	<i>CEPQ.</i> <i>S2GB</i>	<i>ITMQ.</i> <i>SPZNA</i>	<i>DPEQ.</i> <i>SDAC</i>	<i>SEPQ.</i> <i>SAFRZ</i>	<i>QEXQ.</i> <i>SIAE</i>	<i>BASQ.</i> <i>SIR</i>
Measurement unit:	\$(million)		Index number		Number	No. (million)	m ³ (000)	000 hrs/week	Percent

Quarter

2007	Jun	2,034	1,064	1475	1334	-3,204	4.228	983	4,318	8.12
	Sep	1,970	1,030	1496	1340	3,196	4.240	934	4,219	8.31
	Dec	1,835	1,081	1514	1350	3,255	4.253	919	4,452	8.43
2008	Mar	1,788	1,123	1528	1363	1,431	4.264	879	4,527	8.54
	Jun	1,699	1,151	1540	1371	-3,150	4.269	918	4,374	8.69
	Sep	1,474	1,180	1562	1393	2,867	4.280	828	4,177	8.81
	Dec	1,298	1,067	1558	1390	2,666	4.292	818	4,160	8.66
2009	Mar	1,156	1,171	1557	1384	5,099	4.306	664	4,054	8.08
	Jun	1,168	1,306	1553	1369	1,883	4.316	680	4,011	7.51
	Sep	1,304	998	1547	1350	7,395	4.331	662	3,918	7.15
	Dec	1,472	1,058	1549	1337	6,876	4.347	692	3,558	6.83
2010	Mar	1,477	961	1551	1336	4,819	4.362	666	3,606	6.69
	Jun	1,492	850	1556	1336	-2,586	4.368	671	3,440	6.58
	Sep	1,353	939	1562	1336	4,805	4.381	666	3,445	6.62
	Dec	1,261	1,020	1559	1333	3,413	4.393	688	3,552	6.61
2011	Mar	1,191	900	1560	1334	922	4.403	642	3,764	6.53
	Jun	1,116	839	1573	1342	-5,273	4.405 P	685	3,606	6.26

Percentage change from same quarter of previous year

Quarter

2007	Jun	19.4	5.2	5.1	3.1	..	1.0	15.1	9.7	..
	Sep	2.7	7.8	4.8	1.7	..	1.0	-2.8	9.1	..
	Dec	-0.8	9.6	5.1	1.4	..	1.0	2.7	9.1	..
2008	Mar	-7.9	9.6	5.0	2.3	..	1.0	-1.1	8.5	..
	Jun	-16.5	8.2	4.4	2.8	..	1.0	-6.6	1.3	..
	Sep	-25.2	14.5	4.4	4.0	..	0.9	-11.3	-1.0	..
	Dec	-29.3	-1.3	2.9	3.0	..	0.9	-10.9	-6.6	..
2009	Mar	-35.3	4.3	1.9	1.5	..	1.0	-24.4	-10.4	..
	Jun	-31.2	13.5	0.8	-0.1	..	1.1	-25.9	-8.3	..
	Sep	-11.5	-15.4	-1.0	-3.1	..	1.2	-20.1	-6.2	..
	Dec	13.4	-0.8	-0.6	-3.8	..	1.3	-15.5	-14.5	..
2010	Mar	27.8	-17.9	-0.4	-3.5	..	1.3	0.3	-11.1	..
	Jun	27.7	-34.9	0.2	-2.4	..	1.2	-1.3	-14.2	..
	Sep	3.7	-5.9	1.0	-1.0	..	1.1	0.7	-12.1	..
	Dec	-14.3	-3.6	0.6	-0.3	..	1.1	-0.5	-0.2	..
2011	Mar	-19.4	-6.3	0.6	-0.1	..	0.9	-3.6	4.4	..
	Jun	-25.2	-1.3	1.1	0.4	..	0.9 P	2.1	4.8	..

(1) Building Consents Issued figures are seasonally adjusted. Releases are at:

www.stats.govt.nz/methods_and_services/information-releases/building-consents-issued.aspx

(2) Capital Goods Price Index releases are at:

www.stats.govt.nz/methods_and_services/information-releases/capital-good-price-index.aspx

(3) International migration releases are at:

www.stats.govt.nz/methods_and_services/information-releases/international-travel-and-migration.aspx

(4) National population estimates are as at the end of the period. Releases are at:

www.stats.govt.nz/methods_and_services/information-releases/national-population-estimates.aspx

(5) Quarterly Employment Survey releases are at:

www.stats.govt.nz/methods_and_services/information-releases/quarterly-employment-survey.aspx

(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

Symbol:

P provisional

.. not applicable