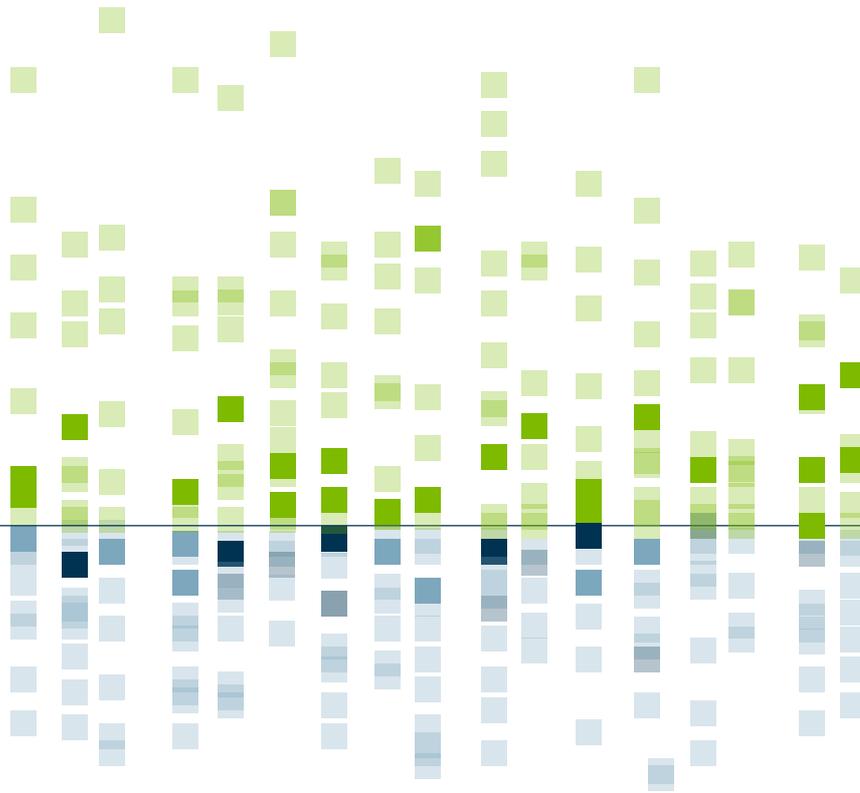


REGIONAL ECONOMIC PROFILE

20
23



Clutha District

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Economy

The New Zealand economy in 2023

Economic growth in New Zealand eased to 2.6%pa over the March 2023 year, following revised 4.8% growth in 2022. The economy entered a brief technical recession in the second half of the March 2023 year as climbing interest rates limited household spending, global demand cooled, and adverse weather events challenged the agricultural sector. However, the economy's resilience was bolstered by a strong labour market and rapidly improving tourism activity.

Economic growth moderated between the March 2022 and March 2023 years in 11 out of 19 headline industries. Strong growth in the March 2022 year was partially driven by pandemic related weakness in the preceding year, with more moderate growth in the March 2023 year following this one-time bounce back from lower levels. However, the contraction in economic activity in the manufacturing, retail trade, and rental, hiring and real estate industries in 2023 points to weaker economic momentum more generally.

The professional, scientific, and technical services industry contributed just under a fifth of the total increase in economic activity over the year to March 2023, growing at a similar rate to pre-pandemic levels. The transport, postal and warehousing, administrative and support services, and health care industries were also major contributors to growth.

A 6.0%pa decline in manufacturing activity over the March 2023 year was the largest moderator of economic growth, with the closure of Marsden Point oil refinery ending the value-add attributed to the petroleum manufacturing industry. The retail trade, education, and rental, hiring and real estate industries also saw declines in activity over the year.

Despite significant headwinds, the New Zealand economy ended the year around 8% larger compared to pre-pandemic.

Filled jobs rose 2.3% to 2.8 million over the year to March 2023, as a very tight labour market provided for strong worker demand. Annual net migration climbed to 68,000 over the year to March 2023, already almost 40% above pre-pandemic levels, helping to fill labour shortages as businesses continued to rebuild their capacity.

Filled jobs growth was led by professional, scientific and technical services, construction, and health care. The agriculture, forestry and fishing industry was the only industry to see employment decline over the March 2023 year, shrinking by an estimated 1,400 jobs.

How fast has Clutha District's economy grown?

Gross Domestic Product (GDP) is a fundamental economic indicator that measures the value added from the production of goods and services. This section presents estimates of GDP for Clutha District for the year to March 2022 and previous years. GDP is measured in 2023 prices.

Figure 1. Gross domestic product
Annual average % change, year to March 2023

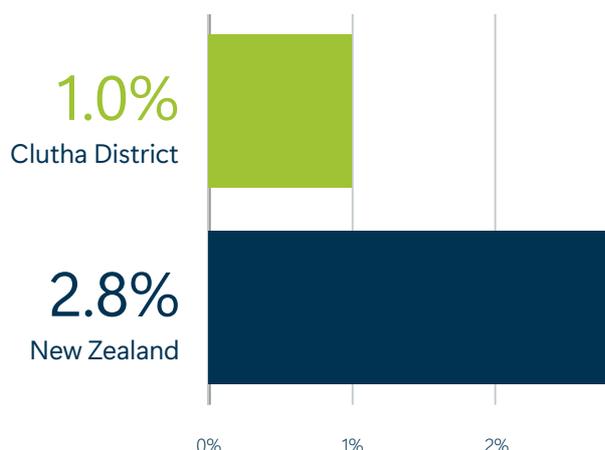
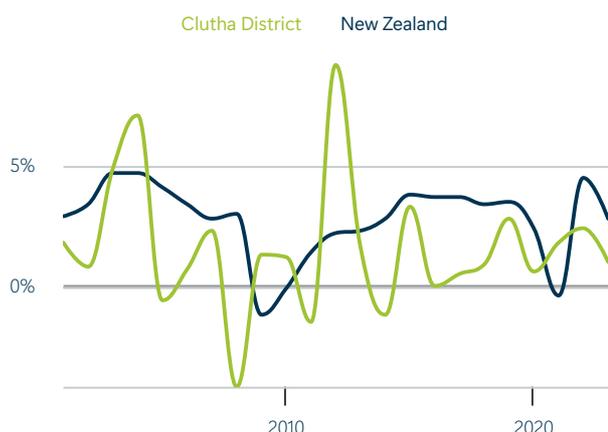


Figure 2. Gross domestic product
Annual % change, March years



Highlights

- Economic growth in Clutha District averaged 1.2%pa over the 10 years to 2023 compared with an average of 3.0%pa in New Zealand.
- Growth in Clutha District reached a high of 9.2% in 2012 and a low of -4.2% in 2008.

Table 1. Gross domestic product
March years, 2023 prices

Year	Clutha District			New Zealand		
	Level	% change (annual average)	Absolute change (annual average)	Level	% change (annual average)	Absolute change (annual average)
2004	\$954.8m			\$235,425.6m		
2009	\$948.3m	-0.1%	-\$1.0m	\$264,921.4m	2.4%	\$5,899.0m
2014	\$1,035.8m	1.8%	\$18.0m	\$288,669.3m	1.7%	\$4,750.0m
2019	\$1,115.3m	1.5%	\$16.0m	\$344,951.9m	3.6%	\$11,257.0m
2020	\$1,122.4m	0.6%	\$7.1m	\$353,099.5m	2.4%	\$8,147.6m
2021	\$1,142.2m	1.8%	\$19.8m	\$351,599.2m	-0.4%	-\$1,500.3m
2022	\$1,169.2m	2.4%	\$27.0m	\$367,582.4m	4.5%	\$15,983.2m
2023	\$1,181.0m	1.0%	\$11.8m	\$377,783.6m	2.8%	\$10,201.2m

What is the industrial structure of Clutha District's economy?

This section shows how different industries contribute to the Clutha District economy. At the broadest level, we look at GDP in terms of primary industries, goods-producing industries, high-value services, other services, and other sectors. We also look at the contribution to GDP in terms of the more detailed 1-digit ANZSIC06 industries. Further information about the industrial classification is given in the Technical Notes at the end of the document.

Figure 3. Economic structure by broad sectors, 2023
% of total, year to March 2023

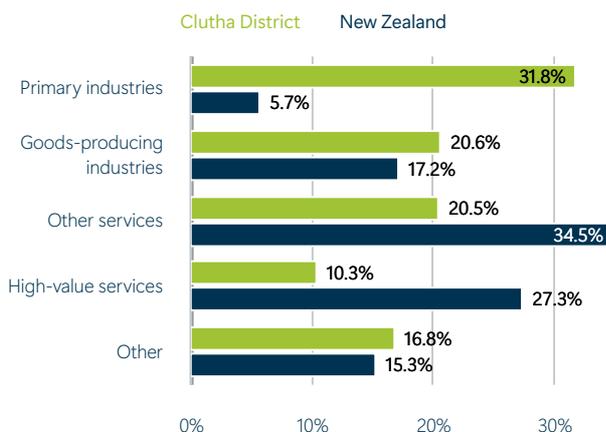
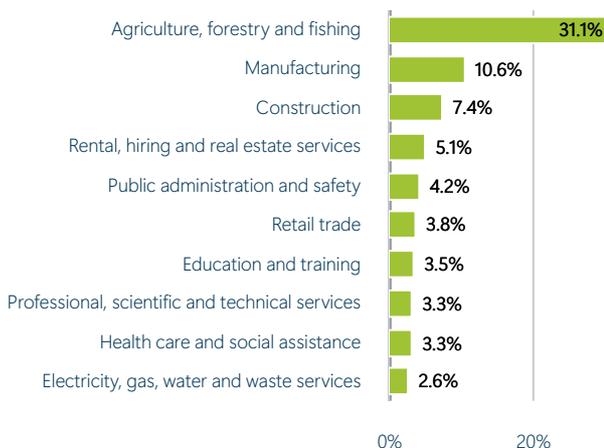


Figure 4. Ten largest ANZSIC Level 1 industries, 2023
% of total, year to March 2023



Highlights

- Among the broad economic sectors primary industries accounted for the largest proportion of GDP (31.8%) in Clutha District, which was higher than in New Zealand (5.7%).
- Goods-producing industries accounted for the second largest proportion in Clutha District (20.6%) compared with 17.2% in New Zealand.
- High-value services accounted for the smallest proportion in Clutha District (10.3%) compared with 27.3% in New Zealand.

Table 2. Gross domestic product by industry, 2023

2023 prices, year to March 2023

ANZSIC Level 1 industries		Clutha District		New Zealand	
Code	Name	Level	Share of total	Level	Share of total
A	Agriculture, forestry and fishing	\$367.7m	31.1%	\$18,731.6m	5.0%
C	Manufacturing	\$125.1m	10.6%	\$30,887.4m	8.2%
E	Construction	\$86.8m	7.4%	\$23,905.0m	6.3%
L	Rental, hiring and real estate services	\$59.6m	5.1%	\$23,305.6m	6.2%
O	Public administration and safety	\$49.3m	4.2%	\$17,773.5m	4.7%
G	Retail trade	\$44.9m	3.8%	\$18,983.2m	5.0%
P	Education and training	\$41.0m	3.5%	\$12,526.8m	3.3%
M	Professional, scientific and technical services	\$39.0m	3.3%	\$36,335.3m	9.6%
Q	Health care and social assistance	\$38.5m	3.3%	\$24,505.8m	6.5%
D	Electricity, gas, water and waste services	\$31.0m	2.6%	\$9,999.9m	2.7%
I	Transport, postal and warehousing	\$29.1m	2.5%	\$14,526.2m	3.9%
H	Accommodation and food services	\$19.7m	1.7%	\$7,898.6m	2.1%
S	Other services	\$14.6m	1.2%	\$6,913.1m	1.8%
J	Information media and telecommunications	\$8.0m	0.7%	\$15,831.1m	4.2%
B	Mining	\$7.7m	0.7%	\$2,836.7m	0.8%
F	Wholesale trade	\$7.7m	0.7%	\$20,449.8m	5.4%
K	Financial and insurance services	\$5.2m	0.4%	\$20,830.4m	5.5%
N	Administrative and support services	\$4.2m	0.4%	\$8,591.8m	2.3%
R	Arts and recreation services	\$3.9m	0.3%	\$5,173.3m	1.4%
	Owner-occupied property operation	\$107.7m	9.1%	\$28,913.8m	7.7%
	Unallocated	\$90.3m	7.6%	\$28,864.9m	7.6%
	Total	\$1,181.0m	100.0%	\$377,783.6m	100.0%

Which broad industries made the largest contribution to economic growth?

Although an industry may be growing rapidly, if it is small relative to a region's total economy, its contribution to overall GDP growth may also be small. This section, investigates which industries made the largest contribution to the overall growth of Clutha District's economy after taking into account their different respective relative sizes.

Figure 5. Top five industries, ANZSIC Level 1, 2022 - 2023
Absolute change in GDP, March years, 2023 prices

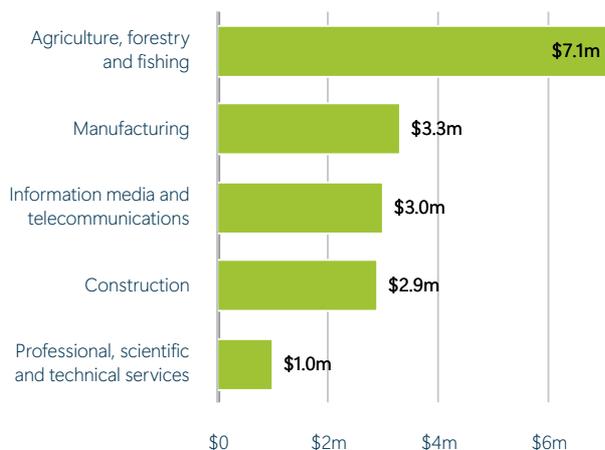
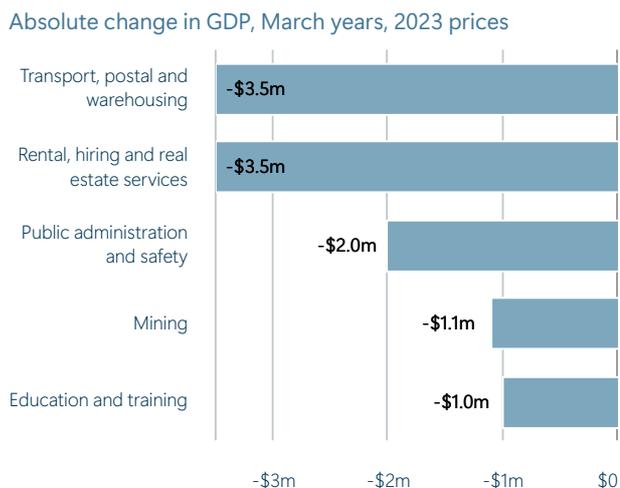


Figure 6. Bottom five industries, ANZSIC Level 1, 2022 - 2023
Absolute change in GDP, March years, 2023 prices



Highlights

- Agriculture, forestry and fishing made the largest contribution to overall growth in Clutha District between 2022 and 2023. The industry grew by 2.0% over the period and contributed \$7.1m to the district's total growth of \$11.8m.
- The next largest contributor was manufacturing (\$3.3m) followed by information media and telecommunications (\$3m).
- The largest detractor from growth was transport, postal and warehousing which declined by \$3.5m. Rental, hiring and real estate services -\$3.5m was the next largest detractor.

Table 3. ANZSIC Level 1 industries ranked by contribution to growth, 2022-2023

March years, 2023 prices

ANZSIC Level 1 industries	Clutha District				
	Name	2022	2023	Absolute growth	% point contribution to growth
Agriculture, forestry and fishing	\$360.6m	\$367.7m	\$7.1m	0.60%	2.0%
Manufacturing	\$121.8m	\$125.1m	\$3.3m	0.28%	2.7%
Information media and telecommunications	\$5.0m	\$8.0m	\$3.0m	0.25%	60.0%
Construction	\$83.9m	\$86.8m	\$2.9m	0.25%	3.5%
Professional, scientific and technical services	\$38.0m	\$39.0m	\$1.0m	0.08%	2.6%
Health care and social assistance	\$37.6m	\$38.5m	\$0.9m	0.08%	2.4%
Other services	\$13.8m	\$14.6m	\$0.8m	0.07%	5.8%
Electricity, gas, water and waste services	\$30.6m	\$31.0m	\$0.4m	0.03%	1.3%
Accommodation and food services	\$19.5m	\$19.7m	\$0.2m	0.02%	1.0%
Retail trade	\$44.9m	\$44.9m	\$0.0m	0.00%	0.0%
Administrative and support services	\$4.3m	\$4.2m	-\$0.1m	-0.01%	-2.3%
Financial and insurance services	\$5.4m	\$5.2m	-\$0.2m	-0.02%	-3.7%
Arts and recreation services	\$4.5m	\$3.9m	-\$0.6m	-0.05%	-13.3%
Wholesale trade	\$8.4m	\$7.7m	-\$0.7m	-0.06%	-8.3%
Education and training	\$42.0m	\$41.0m	-\$1.0m	-0.08%	-2.4%
Mining	\$8.8m	\$7.7m	-\$1.1m	-0.09%	-12.5%
Public administration and safety	\$51.3m	\$49.3m	-\$2.0m	-0.17%	-3.9%
Transport, postal and warehousing	\$32.6m	\$29.1m	-\$3.5m	-0.30%	-10.7%
Rental, hiring and real estate services	\$63.1m	\$59.6m	-\$3.5m	-0.30%	-5.5%
Total	\$1,169.2m	\$1,181.0m	\$11.8m	1.00%	1.0%

How diverse is the Clutha District economy?

The more concentrated a region or district's economic activity is within a few industries, the more vulnerable it is to adverse effects, such as those arising from climatic conditions or commodity price fluctuations. This section presents the normalised Herfindahl-Hirschman Index (HH Index) which measures the level of diversification of the Clutha District economy. An index of 0 represents a diversified economy with economic activity evenly spread across all industries. The higher the index, the more concentrated economic activity is in a few industries.

Figure 7. HH Index

March years

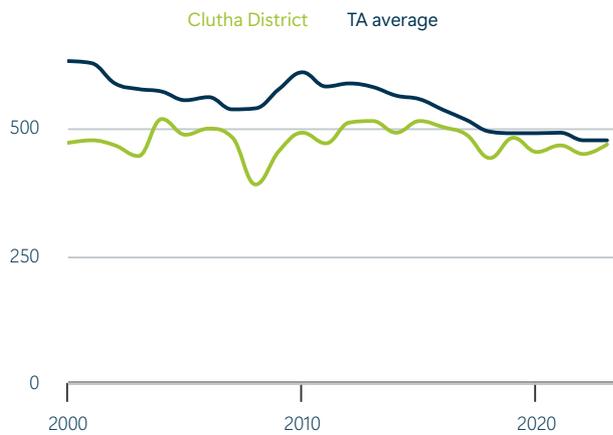
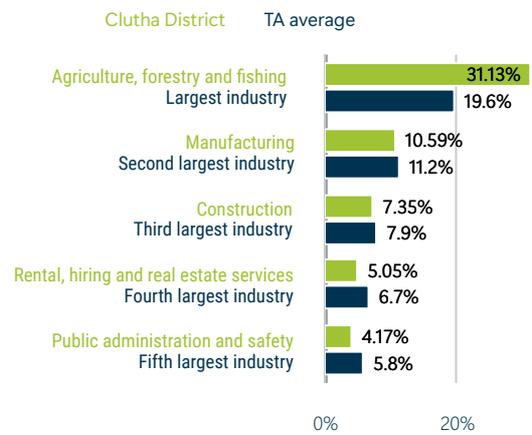


Figure 8. Industries contributing to diversity in Clutha District, 2023

% contribution to GDP of five largest industries compared to average across all territorial authorities



Highlights

- With an HH Index of 470 in 2023, Clutha District's economy was more diverse than the average. The average HH Index across all 66 territorial authorities was 478.
- The largest industry in Clutha District (agriculture, forestry and fishing) contributed 31.1% to its GDP in 2023, which was higher than the average contribution (19.6%) of the largest industry across 66 territorial authorities.
- The second largest industry in Clutha District (manufacturing) contributed 10.6% to its GDP in 2023, which was lower than the average contribution (11.2%) of the second largest industry across 66 territorial authorities.

Table 4. HH Index

March years

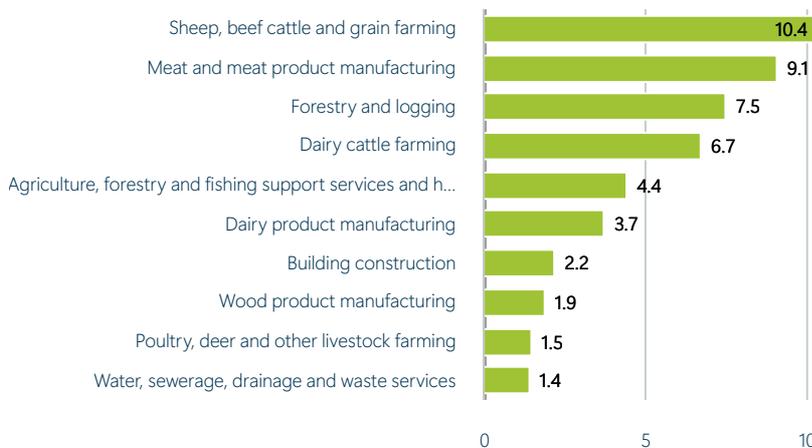
	Clutha District	TA average
Year	Level	Level
2004	520	574
2009	457	579
2014	493	566
2019	483	492
2020	455	492
2021	468	493
2022	451	478
2023	470	478

In which industries does Clutha District have a comparative advantage?

A high concentration of certain industries in an area can be indicative of the area having a comparative advantage in these industries. Comparative advantage is an economy's ability to produce a particular good or service at a lower opportunity cost than its trading partners. This comparative advantage may be a result of the area's natural endowments, location, skill profile, or historical reasons. This section uses location quotients to identify what industries an area may have a comparative advantage in. An area has a location quotient larger than one when the share of that industry in the area's economy is greater than the share of the same industry in the national economy. The higher the quotient's value the greater the comparative advantage.

Figure 9. Location quotient for top 10 NZSIOC Level 3 industries, 2023

March years



Highlights

- The industries in which Clutha District has the largest comparative advantages are sheep, beef cattle and grain farming (location quotient=10.4), meat and meat product manufacturing (9.1) and forestry and logging (7.5).

Employment

How fast has employment grown in Clutha District?

Employment growth is an economic and social wellbeing indicator. As an economic indicator, positive employment growth shows that businesses in a region are confident in their activity and outlook to expand their workforce. Job creation provides new opportunities for the population in Clutha District to earn an income, contribute to the local economy, and choose how they live their lives.

Figure 10. Employment growth, 2023

Annual average % change, year to March 2023

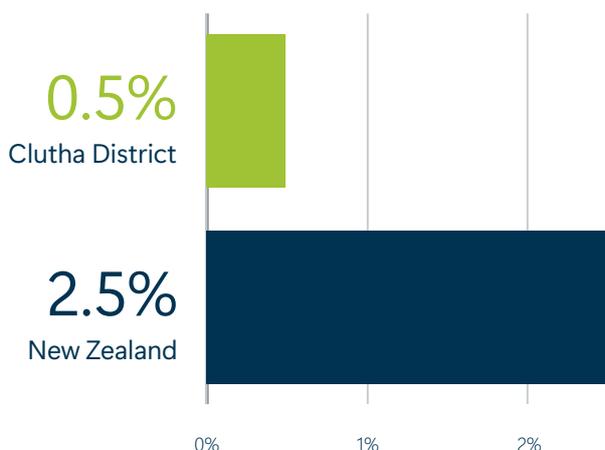
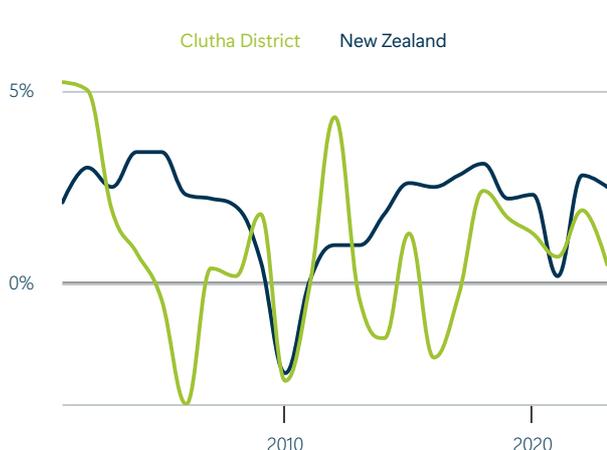


Figure 11. Employment growth

Annual % change, March years



Highlights

- Employment in Clutha District measured 9,592 in the year to March 2023, up 0.5% from a year earlier. Employment growth was lower than in New Zealand (2.5%).
- Employment growth in Clutha District averaged 0.6%pa over the 10 years to 2023 compared with average employment growth of 2.3%pa in New Zealand.
- Employment growth in Clutha District reached a high of 5.2% in 2001 and a low of -3.1% in 2006.
- Clutha District accounted for 0.3% of national employment in 2023.

Table 5. Employment
Filled jobs, March years

Year	Clutha District			New Zealand		
	Level	% change (annual average)	Absolute change (annual average)	Level	% change (annual average)	Absolute change (annual average)
2004	9,029			1,995,865		
2009	8,926	-0.2%	-21	2,213,036	2.1%	43,434
2014	8,911	0.0%	-3	2,250,106	0.3%	7,414
2019	9,184	0.6%	55	2,564,346	2.6%	62,848
2020	9,303	1.3%	119	2,624,224	2.3%	59,878
2021	9,366	0.7%	63	2,630,707	0.2%	6,483
2022	9,540	1.9%	174	2,703,709	2.8%	73,002
2023	9,592	0.5%	52	2,771,022	2.5%	67,313

What is the industrial structure of employment in Clutha District?

This section shows the breakdown of Clutha District's employment at various levels of industrial disaggregation. At the broadest level total employment is broken down to primary industries, goods-producing industries, high-value services, and other services. We also break down employment to 1-digit industries of the ANZSIC06 classification.

Figure 12. Employment structure by broad sectors
Filled jobs, March years

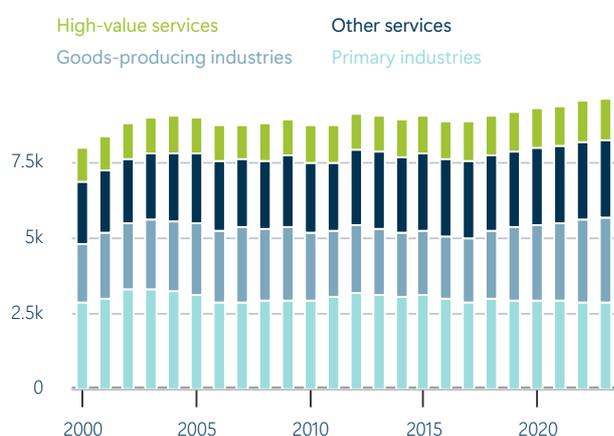
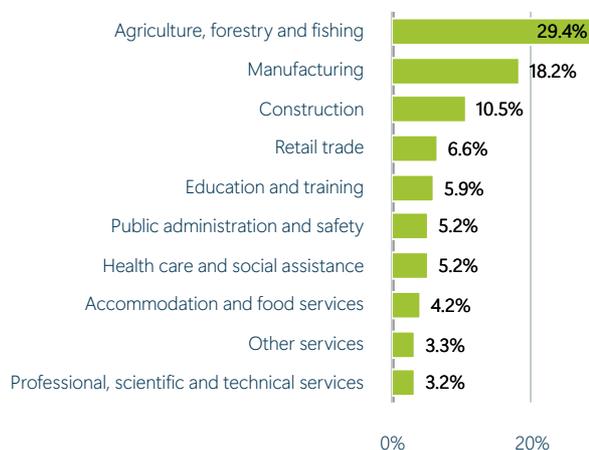


Figure 13. Ten largest ANZSIC Level 1 industries, 2023
% of total, year to March 2023



Highlights

- Among the broad economic sectors primary industries accounted for the largest proportion of employment (29.7%) in Clutha District, which was higher than in New Zealand (5.5%).
- Goods-producing industries accounted for the second largest proportion of employment in Clutha District (29.4%) compared with 20.2% in New Zealand.
- High-value services accounted for the smallest proportion in Clutha District (14.4%) compared with 32.0% in New Zealand.

Table 6. Employment by industry, 2023

Filled jobs, year to March 2023

ANZSIC Level 1 industries		Clutha District		New Zealand	
Code	Name	Level	Share of total	Level	Share of total
A	Agriculture, forestry and fishing	2,816	29.4%	145,796	5.3%
C	Manufacturing	1,746	18.2%	251,850	9.1%
E	Construction	1,010	10.5%	287,652	10.4%
G	Retail trade	635	6.6%	242,578	8.8%
P	Education and training	569	5.9%	204,182	7.4%
O	Public administration and safety	496	5.2%	149,871	5.4%
Q	Health care and social assistance	494	5.2%	282,925	10.2%
H	Accommodation and food services	399	4.2%	174,499	6.3%
S	Other services	316	3.3%	108,642	3.9%
M	Professional, scientific and technical services	307	3.2%	273,323	9.9%
I	Transport, postal and warehousing	265	2.8%	109,862	4.0%
L	Rental, hiring and real estate services	183	1.9%	65,009	2.4%
N	Administrative and support services	71	0.7%	134,493	4.9%
F	Wholesale trade	69	0.7%	132,814	4.8%
D	Electricity, gas, water and waste services	63	0.7%	20,951	0.8%
R	Arts and recreation services	54	0.6%	49,433	1.8%
J	Information media and telecommunications	41	0.4%	42,050	1.5%
B	Mining	31	0.3%	6,162	0.2%
K	Financial and insurance services	28	0.3%	75,060	2.7%
Total		9,592	100.0%	2,771,022	100.0%

Highlights

- Among the ANZSIC Level 1 industries, agriculture, forestry and fishing was the largest employer in Clutha District in 2023 accounting for 29.4% of total employment.
- The second largest was manufacturing (18.2%) followed by construction (10.5%).

Which industries have created the most jobs?

The number of people employment in an industry can change over time. These changes are largely driven by economic conditions, such as employer's perception of their future activity and their willingness and ability to create new jobs. In this section we look at which industries have grown and which industries have declined.

Figure 14. Top five employment creating industries, ANZSIC Level 1, 2022 - 2023

Absolute change in filled jobs, March years

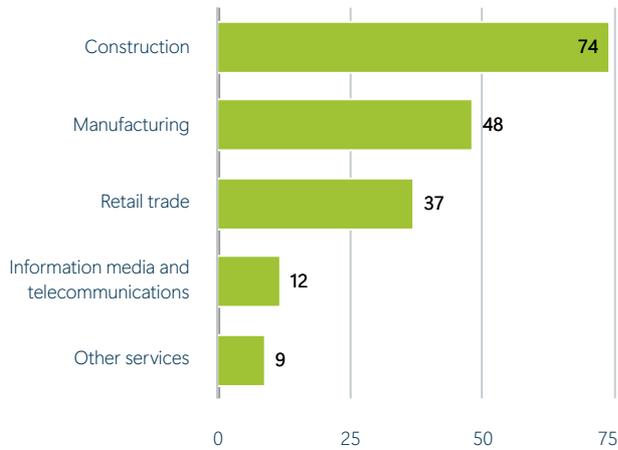
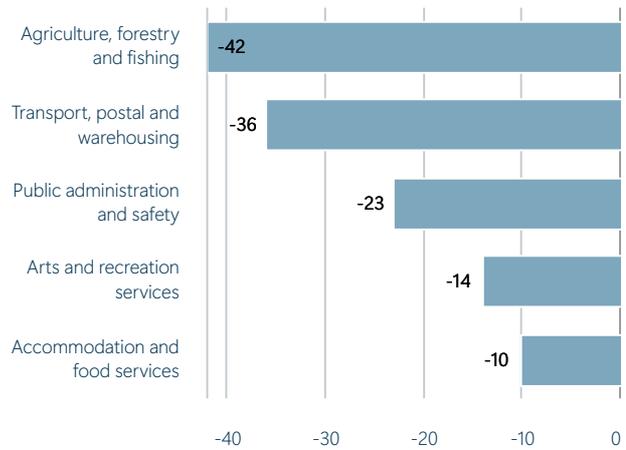


Figure 15. Bottom five employment creating industries, ANZSIC Level 1, 2022 - 2023

Absolute change in filled jobs, March years



Highlights

- Construction made the largest contribution to employment growth in Clutha District between 2022 and 2023 with the industry adding 74 jobs.
- The next largest contributor to employment was manufacturing (48 jobs) followed by retail trade (37 jobs).
- The largest detractor from growth over the year was agriculture, forestry and fishing which declined by 42.

Table 7. ANZSIC Level 1 industries ranked by contribution to employment growth, 2022-2023

Filled jobs, March years

ANZSIC Level 1 industries		Clutha District				
Code	Name	2022	2023	Absolute growth	% point contribution to growth	Annual growth
E	Construction	936	1,010	74.0	0.71%	7.9%
C	Manufacturing	1,698	1,746	48.0	0.46%	2.8%
G	Retail trade	598	635	37.0	0.36%	6.2%
J	Information media and telecommunications	29	41	12.0	0.12%	41.4%
S	Other services	307	316	9.0	0.09%	2.9%
B	Mining	25	31	6.0	0.06%	24.0%
M	Professional, scientific and technical services	302	307	5.0	0.05%	1.7%
P	Education and training	564	569	5.0	0.05%	0.9%
Q	Health care and social assistance	493	494	1.0	0.01%	0.2%
D	Electricity, gas, water and waste services	63	63	0.0	0.00%	0.0%
K	Financial and insurance services	28	28	0.0	0.00%	0.0%
L	Rental, hiring and real estate services	188	183	-5.0	-0.05%	-2.7%
F	Wholesale trade	75	69	-6.0	-0.06%	-8.0%
N	Administrative and support services	79	71	-8.0	-0.08%	-10.1%
H	Accommodation and food services	409	399	-10.0	-0.10%	-2.4%
R	Arts and recreation services	68	54	-14.0	-0.13%	-20.6%
O	Public administration and safety	519	496	-23.0	-0.22%	-4.4%
I	Transport, postal and warehousing	301	265	-36.0	-0.35%	-12.0%
A	Agriculture, forestry and fishing	2,858	2,816	-42.0	-0.40%	-1.5%
	Total	9,540	9,592	52.0	0.50%	0.5%

What proportion of the workforce is self-employed?

Approximately one in six people in employment in New Zealand is self-employed. At a broad industry level, there can be large differences in the proportion of people in self-employment. This section looks at self-employment trends in Clutha District at an aggregate level as well as at an industry level.

Figure 16. Self-employment rate
% of total filled jobs, March years

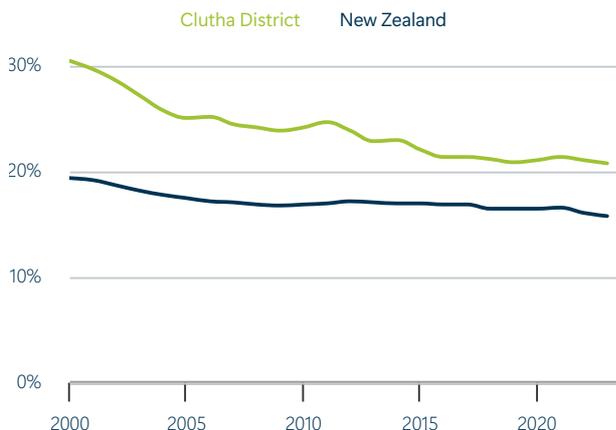
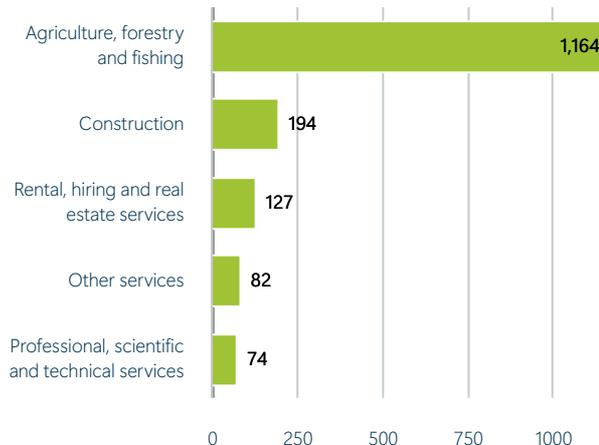


Figure 17. Top 5 self-employment industries, 2023
Filled jobs, year to March 2023



Highlights

- Self-employed workers accounted for 20.8% of the workforce in Clutha District in 2023, which was higher than in New Zealand (15.8%).
- A total of 1,998 workers were self-employed in Clutha District in 2023.

Table 8. Self-employment by ANZSIC Level 1 industries, 2023

Filled jobs, year to March 2023

ANZSIC Level 1 industries		Clutha District		
Code	Name	Total employment	Self-employment	Self-employment rate
A	Agriculture, forestry and fishing	2,816	1,164	41.3%
E	Construction	1,010	194	19.2%
L	Rental, hiring and real estate services	183	127	69.4%
S	Other services	316	82	25.9%
M	Professional, scientific and technical services	307	74	24.1%
H	Accommodation and food services	399	73	18.3%
G	Retail trade	635	69	10.9%
C	Manufacturing	1,746	58	3.3%
I	Transport, postal and warehousing	265	37	14.0%
N	Administrative and support services	71	28	39.4%
Q	Health care and social assistance	494	21	4.3%
F	Wholesale trade	69	15	21.7%
P	Education and training	569	12	2.1%
K	Financial and insurance services	28	12	42.9%
O	Public administration and safety	496	12	2.4%
D	Electricity, gas, water and waste services	63	9	14.3%
J	Information media and telecommunications	41	9	22.0%
R	Arts and recreation services	54	3	5.6%
B	Mining	31	0	0.0%
Total		9,592	1,998	20.8%

What proportion of the workforce is unemployed?

The unemployment rate measures the proportion of the workforce that is not in employment. It is measured as an average over the four quarters of each year.

Figure 18. Unemployment rate, 2023
% of workforce unemployed, year to March 2023

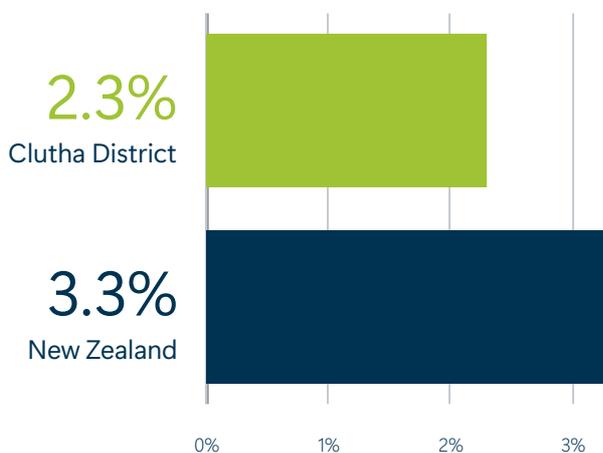
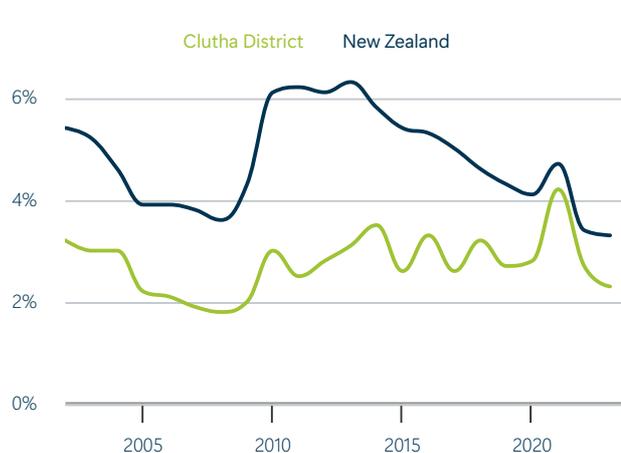


Figure 19. Unemployment rate
% of workforce unemployed, March years



Highlights

- The annual average unemployment rate in Clutha District was 2.3% in the year to March 2023, down from 2.7% in the previous 12 months.
- In the year to March 2023, the annual average unemployment rate in Clutha District was lower than in New Zealand (3.3%).
- The unemployment rate in Clutha District reached a peak of 4.2% in the year to March 2021 and a low of 1.8% in the year to March 2008.

Table 9. Unemployment rate

% of workforce unemployed, March years

	Clutha District	New Zealand
Year	Unemployment rate	Unemployment rate
2004	3.0%	4.6%
2009	2.0%	4.3%
2014	3.5%	5.8%
2019	2.7%	4.3%
2020	2.8%	4.1%
2021	4.2%	4.7%
2022	2.7%	3.4%
2023	2.3%	3.3%

Productivity

How has productivity in Clutha District changed over time?

Labour productivity varies from industry to industry. The level of GDP per filled job can differ between industries for a variety of reasons including the skill levels of workers and their inherent efficiency, as well as the different amounts of machinery, technology and land being used as production inputs. As the capital intensity of an industry is often a significant determinant of labour productivity, it is useful to also consider industrial capital intensity when examining labour productivity. The section measures each industry's labour productivity in Clutha District by ranking industries according to their level of GDP per filled job. Capital intensity is also provided and measured in terms of the share of GDP in that industry, which is attributable to capital inputs. Highly capital-intensive industries are, therefore, those industries which utilise greater proportions of capital inputs.

Figure 20. Productivity level, 2023
GDP per filled job, 2023 prices, March years

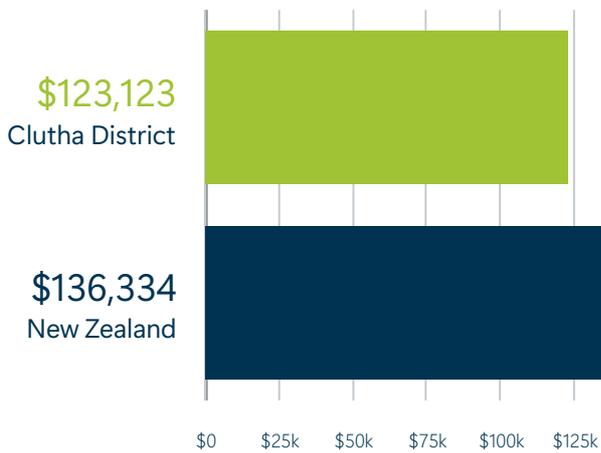
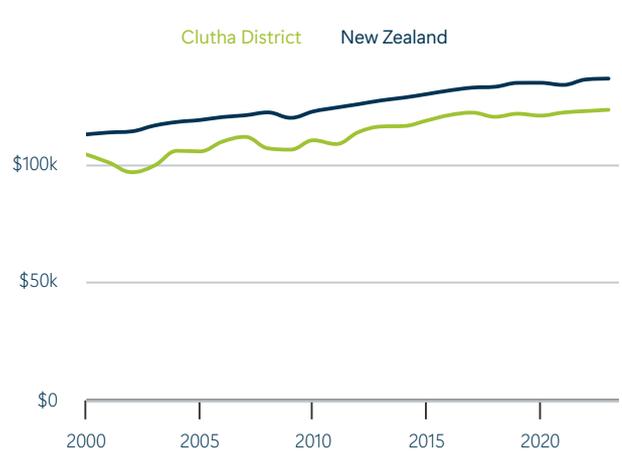


Figure 21. Productivity level
GDP per filled job, 2023 prices, March years



Highlights

- GDP per filled job in Clutha District measured \$123,123 in the year to March 2023, which was lower than in New Zealand (\$136,334).
- Productivity in Clutha District increased by 0.5% from a year earlier, compared with an increase of 0.3% in New Zealand.
- Productivity growth in Clutha District averaged 0.6%pa over the 10 years to 2023 compared with an average of 0.7%pa in New Zealand.

Table 10. Productivity

GDP per filled job, 2023 prices, March years

Year	Clutha District			New Zealand		
	Level	% change (annual average)	Absolute change (annual average)	Level	% change (annual average)	Absolute change (annual average)
2004	\$105,748			\$117,957		
2009	\$106,240	0.1%	\$98	\$119,709	0.3%	\$350
2014	\$116,238	1.8%	\$2,000	\$128,291	1.4%	\$1,716
2019	\$121,439	0.9%	\$1,040	\$134,518	1.0%	\$1,245
2020	\$120,649	-0.7%	-\$790	\$134,554	0.0%	\$36
2021	\$121,952	1.1%	\$1,303	\$133,652	-0.7%	-\$902
2022	\$122,558	0.5%	\$606	\$135,955	1.7%	\$2,303
2023	\$123,123	0.5%	\$565	\$136,334	0.3%	\$379

Which are the most productive industries in Clutha District?

Labour productivity varies from industry to industry. The level of GDP per filled job can differ between industries for a variety of reasons including the skill levels of workers and their inherent efficiency, as well as the different amounts of machinery, technology and land being used as production inputs. As the capital intensity of an industry is often a significant determinant of labour productivity, it is useful to also consider industrial capital intensity when examining labour productivity.

The section measures each industry's labour productivity in Clutha District by ranking industries according to their level of GDP per filled job. Capital intensity is also provided and measured in terms of the share of GDP in that industry, which is attributable to capital inputs. Highly capital-intensive industries are, therefore, those industries which utilise greater proportions of capital inputs.

Figure 22. Top five industries with highest productivity, 2023

GDP per filled job, 2023 prices, year to March 2023

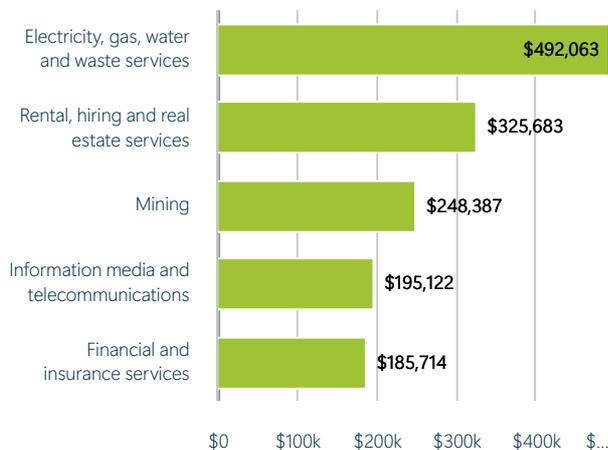
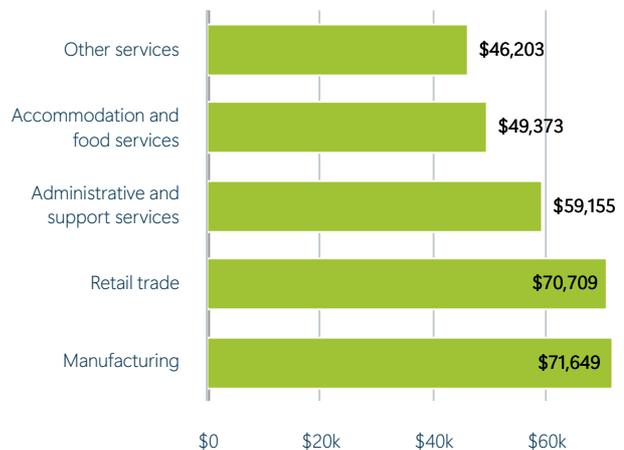


Figure 23. Bottom five industries with lowest productivity, 2023

GDP per filled job, 2023 prices, year to March 2023



Highlights

- The industry in Clutha District with the highest labour productivity was electricity, gas, water and waste services with an average GDP per filled job of \$492,063 in 2023.
- The next most productive industries were rental, hiring and real estate services (\$325,683) and mining (\$248,387).
- The industry in Clutha District with the lowest labour productivity in 2023 was other services (\$46,203).

Table 11. Productivity by ANZSIC Level 1 industries, 2023

GDP per filled job, 2023 prices, year to March 2023

ANZSIC Level 1 industries		Clutha District	New Zealand	
Code	Name	Productivity	Productivity	Capital intensity
D	Electricity, gas, water and waste services	\$492,063	\$477,299	
L	Rental, hiring and real estate services	\$325,683	\$358,498	
B	Mining	\$248,387	\$460,354	
J	Information media and telecommunications	\$195,122	\$376,483	
K	Financial and insurance services	\$185,714	\$277,517	
A	Agriculture, forestry and fishing	\$130,575	\$128,478	
M	Professional, scientific and technical services	\$127,036	\$132,939	
F	Wholesale trade	\$111,594	\$153,973	
I	Transport, postal and warehousing	\$109,811	\$132,222	
O	Public administration and safety	\$99,395	\$118,592	
E	Construction	\$85,941	\$83,104	
Q	Health care and social assistance	\$77,935	\$86,616	
R	Arts and recreation services	\$72,222	\$104,653	
P	Education and training	\$72,056	\$61,351	
C	Manufacturing	\$71,649	\$122,642	
G	Retail trade	\$70,709	\$78,256	
N	Administrative and support services	\$59,155	\$63,883	
H	Accommodation and food services	\$49,373	\$45,264	
S	Other services	\$46,203	\$63,632	
Total economy		\$123,123	\$136,334	

Business

How fast did the number of business units grow in Clutha District?

The number of businesses in an area is an indicator of the health of the economy. For example, growth in the number of businesses in an area reflects increased entrepreneurial activity and economic activity as entrepreneurs are prepared to take risks and start new ventures. This section shows Clutha District's recent performance in business unit growth.

Figure 24. Business unit growth, 2023
Annual average % change, as at February 2023

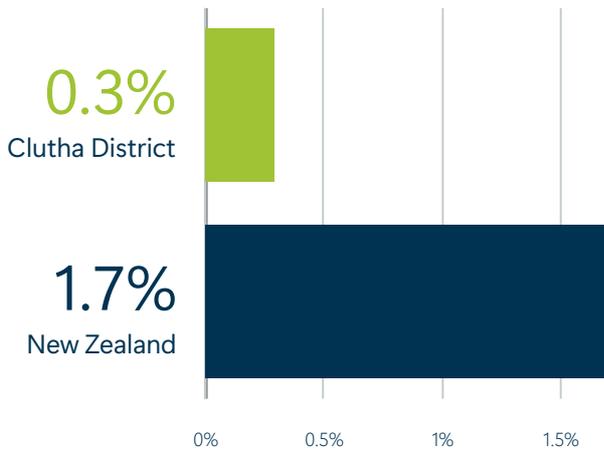


Figure 25. Business units
Annual level, February years



Highlights

- Total business units in Clutha District measured 3,102 in February 2023, up 0.3% from a year earlier. Growth was lower than in New Zealand (1.7%).
- Business units growth in Clutha District averaged 0.1%pa over the 10 years to 2023 compared with an average of 2.3%pa in New Zealand.
- Business units growth in Clutha District reached a high of 3.9% in 2001 and a low of -1.4% in 2021.
- Clutha District accounted for 0.5% of national business numbers in 2023.

Table 12. Business unit growth
Geographic units, as at February 2023

Year	Clutha District			New Zealand		
	Level	% change (annual average)	Absolute change (annual average)	Level	% change (annual average)	Absolute change (annual average)
2004	2,937			456,813		
2009	3,105	1.1%	34	518,637	2.6%	12,365
2014	3,174	0.4%	14	531,192	0.5%	2,511
2019	3,156	-0.1%	-4	585,705	2.0%	10,903
2020	3,114	-1.3%	-42	596,697	1.9%	10,992
2021	3,069	-1.4%	-45	600,945	0.7%	4,248
2022	3,093	0.8%	24	630,786	5.0%	29,841
2023	3,102	0.3%	9	641,556	1.7%	10,770

In which industries are businesses concentrated in Clutha District?

The number of business units in an area is determined by the industries in the region, their direct economic exposure and the typical size of business units within the industry. This section examines the composition of business units in Clutha District by broad industry categories and 1-digit ANZSIC06 industries.

Figure 26. Business units by broad sectors, 2023
% of total, as at February 2023

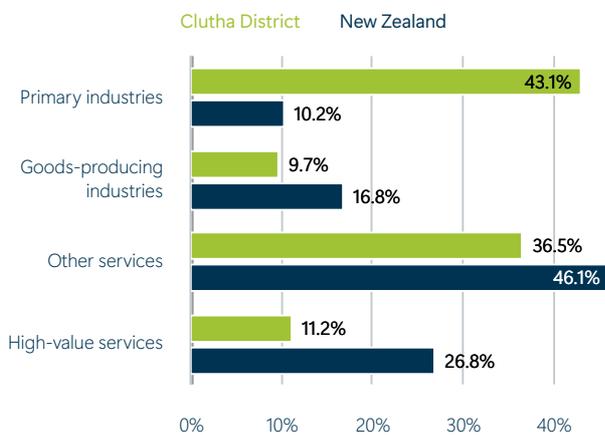
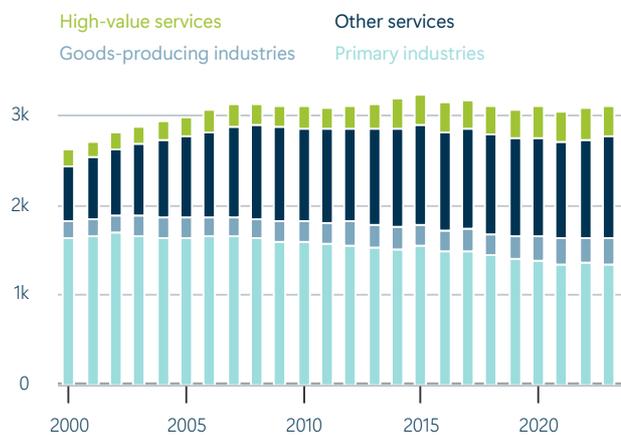


Figure 27. Business units by broad sectors
% of total, as at February 2023



Highlights

- Among the broad economic sectors primary industries accounted for the largest proportion of business units (43.1%) in Clutha District, which was higher than in New Zealand (10.2%).
- Goods-producing industries accounted for 9.7% in Clutha District compared with 16.8% in New Zealand.
- Goods-producing industries accounted for the smallest proportion in Clutha District (9.7%) compared with 16.8% in New Zealand.

Table 13. Business units by industry, 2023

As at February 2023

ANZSIC Level 1 industries		Clutha District		New Zealand	
Code	Name	Level	Share of total	Level	Share of total
A	Agriculture, forestry and fishing	1,332	42.9%	64,848	10.1%
L	Rental, hiring and real estate services	627	20.2%	129,354	20.2%
E	Construction	213	6.9%	81,663	12.7%
K	Financial and insurance services	147	4.7%	45,234	7.1%
H	Accommodation and food services	105	3.4%	25,884	4.0%
G	Retail trade	99	3.2%	37,647	5.9%
S	Other services	99	3.2%	29,346	4.6%
M	Professional, scientific and technical services	78	2.5%	75,300	11.7%
C	Manufacturing	72	2.3%	24,360	3.8%
Q	Health care and social assistance	54	1.7%	27,534	4.3%
I	Transport, postal and warehousing	51	1.6%	18,315	2.9%
P	Education and training	51	1.6%	12,822	2.0%
R	Arts and recreation services	45	1.5%	12,228	1.9%
F	Wholesale trade	36	1.2%	20,415	3.2%
N	Administrative and support services	36	1.2%	21,603	3.4%
O	Public administration and safety	33	1.1%	4,134	0.6%
D	Electricity, gas, water and waste services	9	0.3%	1,722	0.3%
J	Information media and telecommunications	9	0.3%	8,274	1.3%
B	Mining	6	0.2%	864	0.1%
	Total	3,102	100.0%	641,556	100.0%

What is the size of business units in Clutha District?

The majority of businesses in New Zealand are small to medium enterprises (SMEs). As well as being a contributor to the economic performance of a region, the size of business units is also considered to be an indicator of innovation with larger firms have the capacity and structures to support research and development.

Figure 28. Proportion of businesses by employees, 2023
Geographic units, as at February 2023

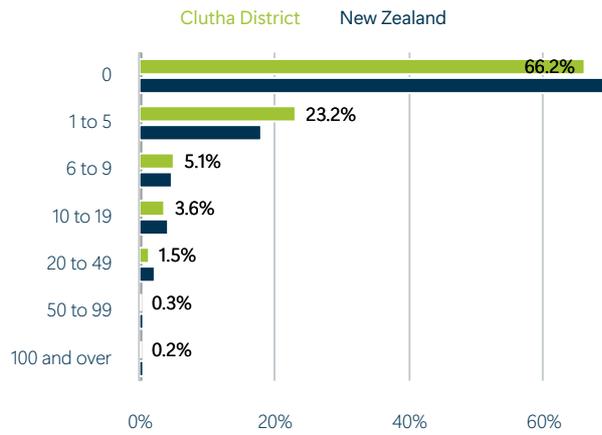


Figure 29. Average business size
Average number of filled jobs per geographic unit, Feb years



Table 14. Businesses by size of business, 2023
Geographic units, as at February 2023

Business size	Clutha District		New Zealand	
	Business unit count	% of total	Business unit count	% of total
0	2,052	66.2%	446,037	69.5%
1 to 5	720	23.2%	115,461	18.0%
6 to 9	159	5.1%	30,258	4.7%
10 to 19	111	3.6%	26,436	4.1%
20 to 49	48	1.5%	15,486	2.4%
50 to 99	9	0.3%	4,689	0.7%
100 and over	6	0.2%	3,186	0.5%

Highlights

- In Clutha District, 23.2% of businesses had five or fewer employees in 2023. This was higher than in New Zealand (18.0%).
- Clutha District had 6 businesses with 100 or more employees. These businesses accounted for 0.2% of total employment in Clutha District.

Table 15. Average business size

Filled jobs per geographic unit

Year	Clutha District			New Zealand		
	No. of business units	Filled jobs	Average size	No. of business units	Filled jobs	Average size
2004	2,937	9,029	3.1	456,813	1,995,865	4.4
2009	3,105	8,926	2.9	518,637	2,213,036	4.3
2014	3,174	8,911	2.8	531,192	2,250,106	4.2
2019	3,156	9,184	2.9	585,705	2,564,346	4.4
2020	3,114	9,303	3.0	596,697	2,624,224	4.4
2021	3,069	9,366	3.1	600,945	2,630,707	4.4
2022	3,093	9,540	3.1	630,786	2,703,709	4.3
2023	3,102	9,592	3.1	641,556	2,771,022	4.3

Highlights

- The average number of employees per business in Clutha District was 3.1 in 2023. This was up from 10 years before when it was 2.9.

Tourism

How much employment does tourism contribute to Clutha District?

The tourism sector is not an industry in itself but rather comprises parts of various industries including accommodation and food services, retail, arts and recreation services and transport. This section describes the contribution of tourism to total employment in Clutha District. It shows how tourism ranks as an employer in Clutha District relative to the broad ANZSIC industries.

Figure 30. Tourism employment growth
Annual % change, March years



Figure 31. Tourism employment
Filled jobs, March years



Highlights

- Employment growth in the tourism sector in Clutha District has averaged 1.0%pa between 2000 and 2023, compared with an average of 0.2%pa in New Zealand.

Table 16. Tourism sector employment relative to other industries, 2023

Filled jobs, year to March 2023

ANZSIC Level 1 industries	Clutha District		New Zealand	
Name	Level	% of total	Level	% of total
Agriculture, forestry and fishing	2,816	29.4%	145,796	5.3%
Manufacturing	1,746	18.2%	251,850	9.1%
Construction	1,010	10.5%	287,652	10.4%
Retail trade	635	6.6%	242,578	8.8%
Education and training	569	5.9%	204,182	7.4%
Public administration and safety	496	5.2%	149,871	5.4%
Health care and social assistance	494	5.2%	282,925	10.2%
Accommodation and food services	399	4.2%	174,499	6.3%
Other services	316	3.3%	108,642	3.9%
Professional, scientific and technical services	307	3.2%	273,323	9.9%
Transport, postal and warehousing	265	2.8%	109,862	4.0%
Rental, hiring and real estate services	183	1.9%	65,009	2.4%
Administrative and support services	71	0.7%	134,493	4.9%
Wholesale trade	69	0.7%	132,814	4.8%
Electricity, gas, water and waste services	63	0.7%	20,951	0.8%
Arts and recreation services	54	0.6%	49,433	1.8%
Information media and telecommunications	41	0.4%	42,050	1.5%
Mining	31	0.3%	6,162	0.2%
Financial and insurance services	28	0.3%	75,060	2.7%
Total	9,592		2,771,022	

How much GDP does tourism contribute to Clutha District?

The tourism sector is not an industry but rather comprises parts of various industries including accommodation and food services, retail, arts and recreation services and transport. This section describes the contribution of tourism to total GDP in Clutha District. It shows how tourism ranks as an contributor to the economy in Clutha District relative to the broad ANZSIC industries.

Figure 32. Tourism GDP growth
Annual % change, March years

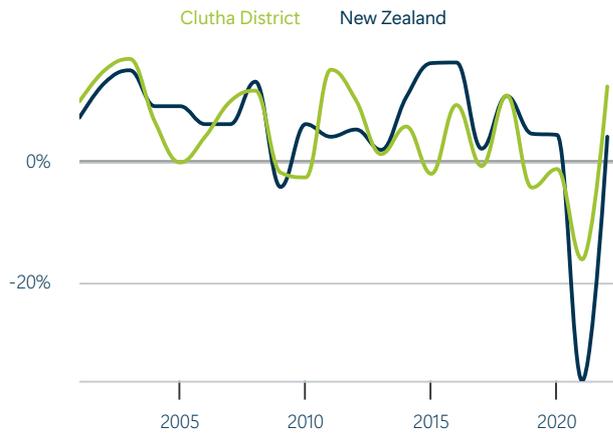


Figure 33. Tourism GDP
March years, 2023 prices



Highlights

- Growth in the tourism sector in Clutha District has averaged 5.0% since 2000, compared with an average of 5.7% in New Zealand.

Table 17. Tourism sector GDP relative to other industries, 2023
2023 prices, year to March 2023

ANZSIC Level 1 industries	Clutha District		New Zealand	
Name	Level	% of total	Level	% of total
Agriculture, forestry and fishing	\$367.7m	31.1%	\$18,731.6m	5.0%
Manufacturing	\$125.1m	10.6%	\$30,887.4m	8.2%
Construction	\$86.8m	7.4%	\$23,905.0m	6.3%
Rental, hiring and real estate services	\$59.6m	5.1%	\$23,305.6m	6.2%
Public administration and safety	\$49.3m	4.2%	\$17,773.5m	4.7%
Retail trade	\$44.9m	3.8%	\$18,983.2m	5.0%
Education and training	\$41.0m	3.5%	\$12,526.8m	3.3%
Professional, scientific and technical services	\$39.0m	3.3%	\$36,335.3m	9.6%
Health care and social assistance	\$38.5m	3.3%	\$24,505.8m	6.5%
Electricity, gas, water and waste services	\$31.0m	2.6%	\$9,999.9m	2.7%
Transport, postal and warehousing	\$29.1m	2.5%	\$14,526.2m	3.9%
Accommodation and food services	\$19.7m	1.7%	\$7,898.6m	2.1%
Other services	\$14.6m	1.2%	\$6,913.1m	1.8%
Information media and telecommunications	\$8.0m	0.7%	\$15,831.1m	4.2%
Mining	\$7.7m	0.7%	\$2,836.7m	0.8%
Wholesale trade	\$7.7m	0.7%	\$20,449.8m	5.4%
Financial and insurance services	\$5.2m	0.4%	\$20,830.4m	5.5%
Administrative and support services	\$4.2m	0.4%	\$8,591.8m	2.3%
Arts and recreation services	\$3.9m	0.3%	\$5,173.3m	1.4%
Total	\$1,181.0m		\$377,783.6m	

Population

How fast has Clutha District's population grown?

Changes in an area's population are driven by two factors: natural increase (births minus deaths) and net migration (arrivals minus departures). A strong regional economy with plentiful job opportunities will help a region retain its population and attract new residents from other regions and abroad.

Figure 34. Population growth, 2023
Annual % change, year to 30 June 2023

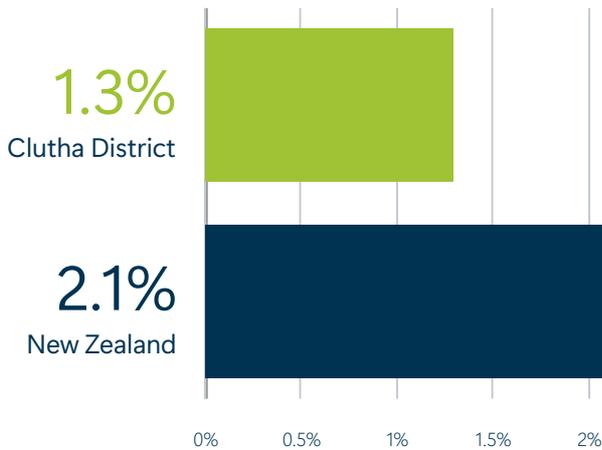
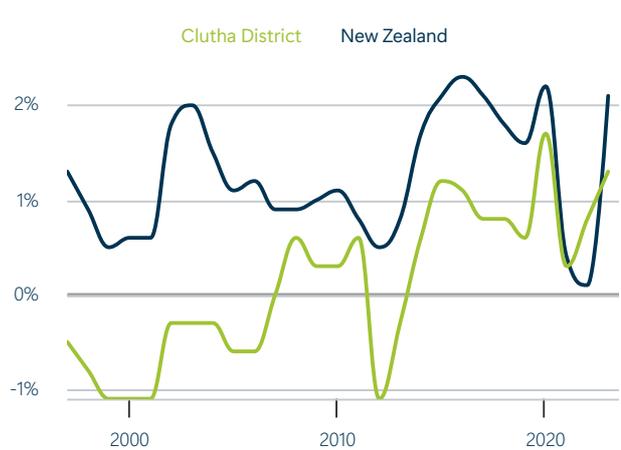


Figure 35. Population growth
Annual % change, June years



Highlights

- Clutha District's total population was 18,900 in 2023, up 1.3% from a year earlier. Total population grew by 2.1% in New Zealand over the same period.
- Population growth in Clutha District averaged 0.9%pa over the 5 years to 2023 compared with 1.3%pa in New Zealand.
- Since 2000, growth in Clutha District reached a high of 1.7%pa in 2020 and a low of -1.1%pa in 2012.

Table 18. Population
People, as at 30 June

Year	Clutha District			New Zealand		
	Level	% change (annual average)	Absolute change (annual average)	Level	% change (annual average)	Absolute change (annual average)
1999	17,950			3,835,100		
2004	17,400	-0.6%	-110	4,087,500	1.3%	50,480
2009	17,350	-0.1%	-10	4,302,600	1.0%	43,020
2014	17,350	0.0%	0	4,516,500	1.0%	42,780
2019	18,150	0.9%	160	4,979,200	2.0%	92,540
2020	18,450	1.7%	300	5,090,200	2.2%	111,000
2021	18,500	0.3%	50	5,111,300	0.4%	21,100
2022	18,650	0.8%	150	5,117,200	0.1%	5,900
2023	18,900	1.3%	250	5,223,100	2.1%	105,900

What is the source of Clutha District's population growth?

An area's population can grow through natural growth (births minus deaths), net internal migration between areas, or net international migration (arrivals minus departures). This section describes the relative contributions of these sources to population growth in Clutha District.

Figure 36. Source of population growth
Persons, June years

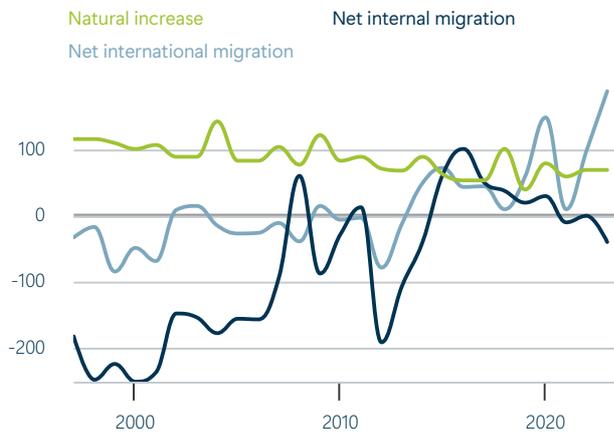
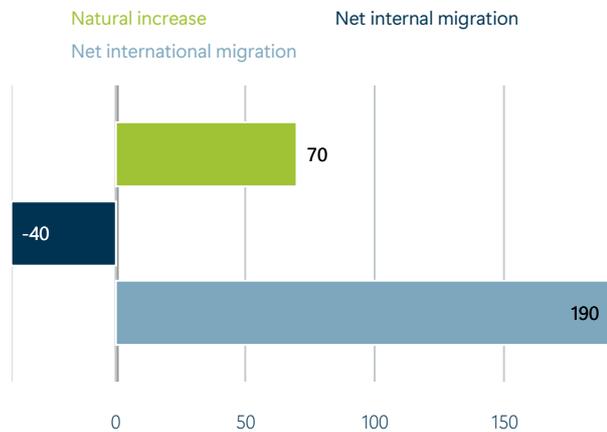


Figure 37. Source of population growth 2022 - 2023
Persons, annual average, June years



Highlights

- Clutha District's population increased by 220 people in the year to June 2023. This was made up of an internal net migration of -40, an international net migration of 190 and a natural increase of 70.

Table 19. Source of population growth

Persons, June years

Year	Clutha District			New Zealand		
	Natural increase	Net internal migration	Net international migration	Natural increase	Net internal migration	Net international migration
2019	40	20	60	26,500	0	52,100
2020	80	30	150	26,200	0	84,800
2021	60	-10	10	27,700	0	-6,600
2022	70	0	100	23,500	0	-17,600
2023	70	-40	190	19,100	0	86,800

What is the age composition of Clutha District's population?

The age composition of an area's population has implications for the demand for services and facilities, as well as decisions regarding changes to property rates. For example, as a population ages, the demand for certain types of service and new facilities such as schools will decrease. Meanwhile, as a greater proportion of the population retires from work, sources of incomes change and there is likely to be an increase in demand for leisure and care-based facilities.

This section outlines the age composition of Clutha District's population by ten year age group. The dependency ratio, the number of under 15 year olds and over 65 year olds as a ratio of the rest of the population, is also provided.

Figure 38. Population by broad age group, 2023
% of total, as at 30 June

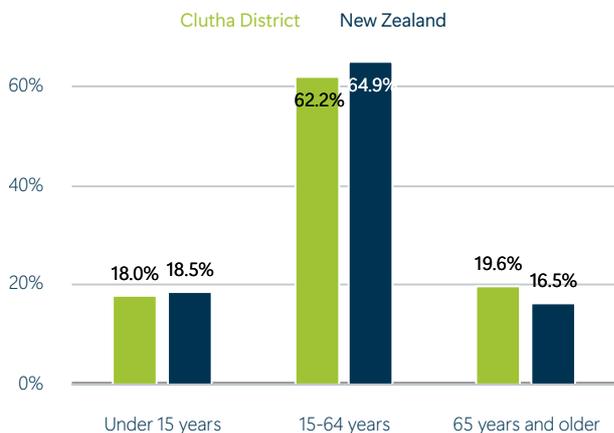
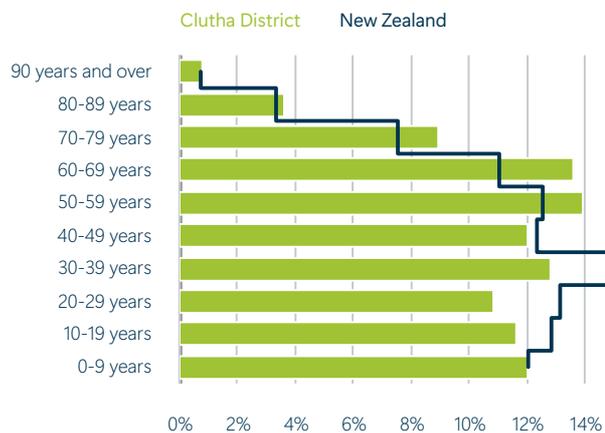


Figure 39. Population by 10-year age group, 2023
% of total, as at 30 June



Highlights

- In 2023, 62.2% of Clutha District's population was of working age (15-64). This proportion was lower than in New Zealand (64.9%).
- The proportion of young people (0-14) was 18.0% in Clutha District. This proportion was lower than in New Zealand (18.5%).
- The proportion of people 65 years and older was 19.6% in Clutha District. This proportion was higher than in New Zealand (16.5%).
- Overall, the dependency ratio was 60.4% in Clutha District. This proportion was higher than in New Zealand (54.0%).

Table 20. Age composition of the population, 2023

People, as at 30 June

Age decade	Clutha District		New Zealand	
	Level	% of total	Level	% of total
0-9 years	2,270	12.0%	625,150	12.0%
10-19 years	2,190	11.6%	670,310	12.8%
20-29 years	2,050	10.8%	683,470	13.1%
30-39 years	2,410	12.8%	770,690	14.8%
40-49 years	2,260	12.0%	644,160	12.3%
50-59 years	2,630	13.9%	653,940	12.5%
60-69 years	2,570	13.6%	575,540	11.0%
70-79 years	1,680	8.9%	393,470	7.5%
80-89 years	680	3.6%	171,450	3.3%
90 years and over	160	0.8%	34,880	0.7%
Dependency ratio	60.4%		54.0%	
Total	18,900	100.0%	5,223,100	100.0%

Māori

How fast has Māori employment grown?

Employment growth is an economic and social wellbeing indicator for Māori. As an economic indicator, positive employment growth shows that businesses in a region are confident in their activity and outlook to expand their workforce. Job creation provides new opportunities for the Māori population in Clutha District to earn an income, contribute to the local economy, and choose how they live their lives.

Figure 40. Employment growth in Clutha District, 2022
Annual % change, March years

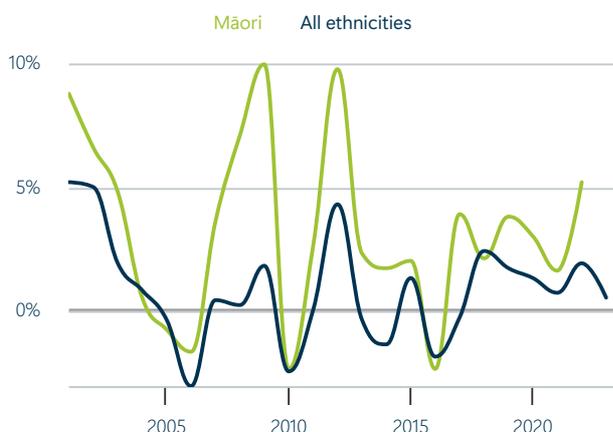


Figure 41. Māori employment
Filled jobs, March years



Highlights

- Māori employment in Clutha District averaged 985 in the year to March 2022, up 5.2% from a year earlier. Māori employment growth in Clutha District was higher than for all ethnicities (1.9%).
- Māori employment growth in Clutha District averaged 2.3%pa over the 10 years to 2022 compared with an average employment growth in Clutha District of 0.5%pa for all ethnicities.
- Māori employment growth in Clutha District reached a high of 10.0% in 2009 and a low of -3.1% in 2006.
- Māori employment accounted for 10.3% of total employment in Clutha District in 2022.

In which industries are Māori employed?

This section shows the breakdown of Māori employment at various levels of industry disaggregation in Clutha District. It enables industries that Māori in Clutha District are over- or under-represented in to be identified.

Figure 42. Employment structure by broad sector in Clutha District, 2022

% of total, year to March 2022

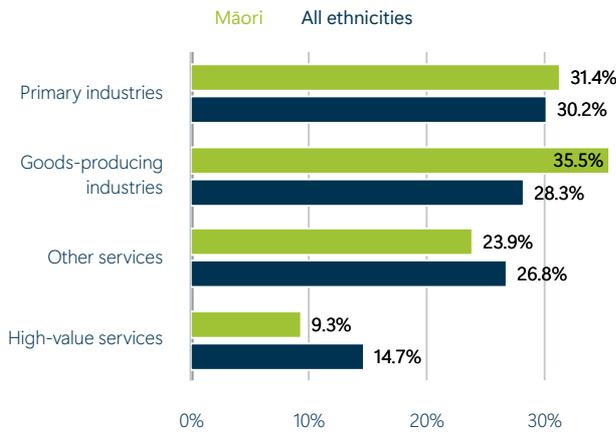
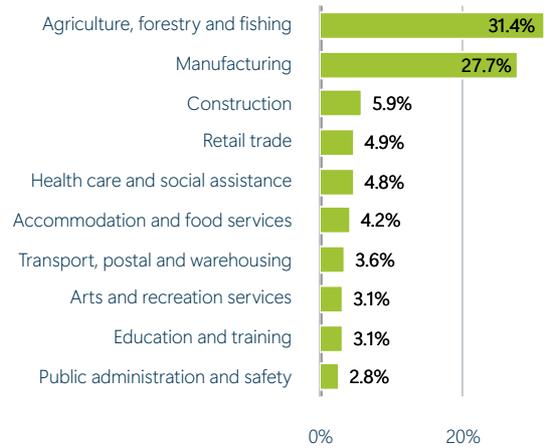


Figure 43. Ten largest Māori employing ANZSIC Level 1 industries, 2022

% of total, year to March 2022



Highlights

- Among the broad economic sectors goods-producing industries accounted for the largest proportion of Māori employment in Clutha District (35.5%), which was higher than for all ethnicities (28.3%) in Clutha District.
- Primary industries accounted for the second largest proportion of Māori employment in Clutha District (31.4%) compared with 30.2% for all ethnicities in Clutha District.
- High-value services accounted for the smallest proportion of Māori employment in Clutha District (9.3%) compared with 14.7% for all ethnicities in Clutha District.

How fast is the Māori population growing?

This section looks at the growth of the Māori population in Clutha District. A strong regional economy with plentiful job opportunities will help a region retain its Māori population and attract new residents from other regions.

Figure 44. Māori population level

People, annual level, June years

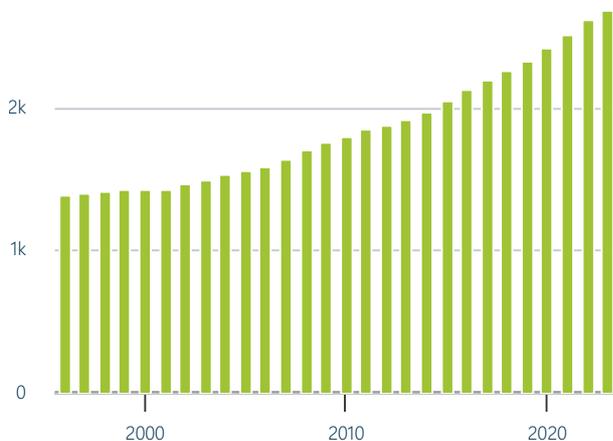
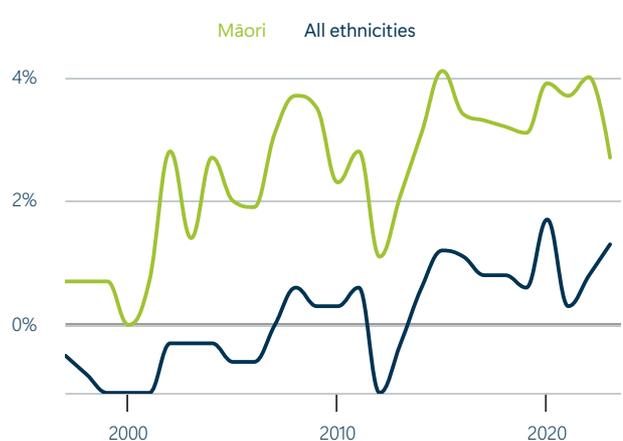


Figure 45. Population growth in Clutha District

Annual % change, June years



Highlights

- Clutha District's total Māori population was 2,680 in 2023, up 2.7% from a year earlier. Population grew by 1.3% for all ethnicities over the same period.
- Māori population growth in Clutha District averaged 3.5%pa over the 5 years to 2023 compared with a population growth in Clutha District of 0.9%pa for all ethnicities.
- Since 1996, Māori population growth in Clutha District reached a high of 4.1%pa in 2015 and a low of 0.0%pa in 2000.

Living standards

What are the mean earnings in Clutha District?

Earnings are income earned through employment. This series measures average annual earnings per filled job. Earnings are typically an important source of household income, they contribute to well-being and provide choices to individuals.

Figure 46. Mean annual earnings, 2023
Year to March 2023

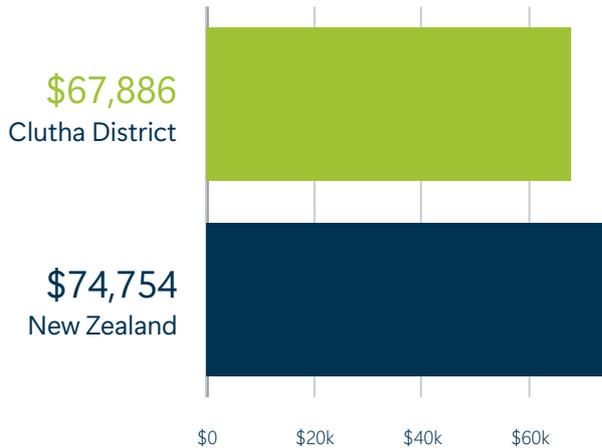
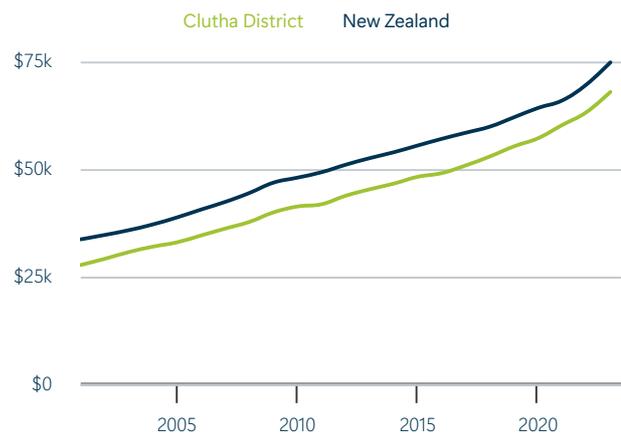


Figure 47. Mean annual earnings level
March years, current prices



Highlights

- Mean annual earnings in Clutha District were \$67,886 in the year to March 2023, which was lower than in New Zealand (\$74,754).
- Mean earnings in Clutha District increased by 7.5% over the year to March 2023, compared with an increase of 7.4% in New Zealand.
- Since 2001, earnings growth in Clutha District reached a maximum of 7.5% in 2023 and a minimum of 1.3% in 2011.

Table 21. Mean annual earnings

March years, current prices

Year	Clutha District			New Zealand		
	Level	% change (annual average)	Absolute change (annual average)	Level	% change (annual average)	Absolute change (annual average)
2004	\$31,948			\$37,115		
2009	\$39,898	4.5%	\$1,590	\$46,808	4.8%	\$1,939
2014	\$46,585	3.1%	\$1,337	\$53,875	2.9%	\$1,413
2019	\$55,248	3.5%	\$1,733	\$62,000	2.8%	\$1,625
2020	\$57,142	3.4%	\$1,894	\$64,170	3.5%	\$2,170
2021	\$60,208	5.4%	\$3,066	\$65,910	2.7%	\$1,740
2022	\$63,166	4.9%	\$2,958	\$69,585	5.6%	\$3,675
2023	\$67,886	7.5%	\$4,720	\$74,754	7.4%	\$5,169

What do households earn in Clutha District?

Household income is a fundamental measure of living standards and reflects the economic health of an area. Household income is derived from multiples sources including earnings from employment (wages and salaries), earnings from self-employment, allowances, benefits and superannuation. By including incomes of all household members from a range of sources, it provides a more holistic measure of living standard and housing affordability than individual earnings. This section looks at how average household income in Clutha District has changed over time. It is measured in current prices.

Figure 48. Mean household income, 2023

Year to March 2023

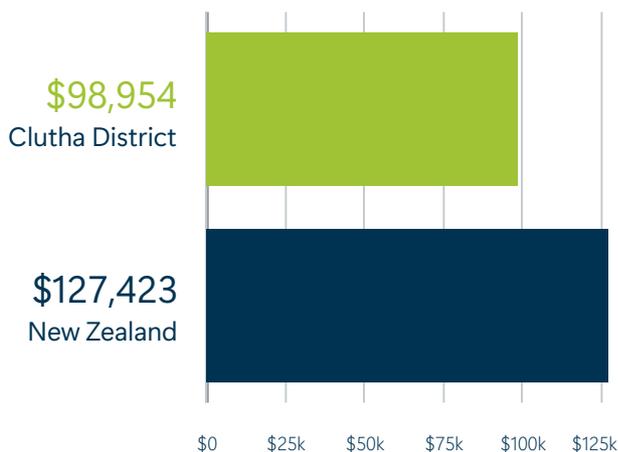
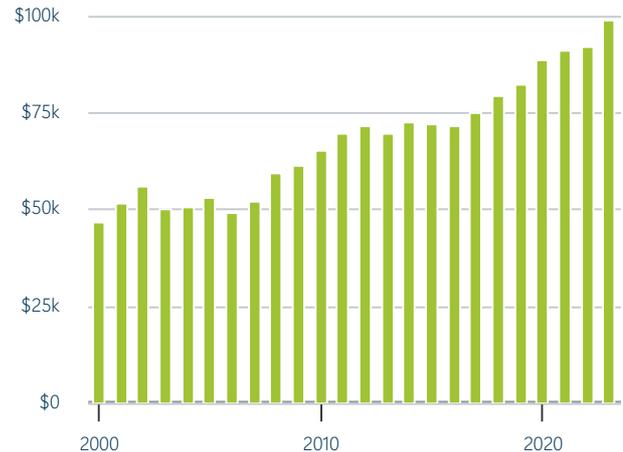


Figure 49. Mean household income

March years, current prices



Highlights

- The average household income in Clutha District was \$98,954 in 2023, which was lower than the New Zealand average of \$127,423.
- Household income growth in Clutha District was 7.1% for the year to March 2023. Growth was greater than in New Zealand (5.6%).
- Since 2000, household income growth in Clutha District reached a maximum of 13.7% in 2008 and a minimum of -9.7% in 2003.

Table 22. Mean household income

March years, current prices

Year	Clutha District			New Zealand		
	Level	% change (annual average)	Absolute change (annual average)	Level	% change (annual average)	Absolute change (annual average)
2004	\$50,585			\$60,382		
2009	\$61,456	4.0%	\$2,174	\$75,957	4.7%	\$3,115
2014	\$72,813	3.4%	\$2,271	\$87,691	2.9%	\$2,347
2019	\$82,310	2.5%	\$1,899	\$104,581	3.6%	\$3,378
2020	\$88,692	7.8%	\$6,382	\$110,541	5.7%	\$5,960
2021	\$91,061	2.7%	\$2,369	\$115,393	4.4%	\$4,852
2022	\$92,353	1.4%	\$1,292	\$120,675	4.6%	\$5,282
2023	\$98,954	7.1%	\$6,601	\$127,423	5.6%	\$6,748

What is per capita income in Clutha District?

Per capita income is a widely used measure of living standard, as it accounts for all sources of household income as well as household size. Household size is an important consideration, as households with a similar household income may have considerably different living standards depending on how many individuals their income is shared among. Per capita income is calculated by dividing total household income by population. This section looks at how average per capita income in Clutha District has changed over time. It is measured in current prices.

Figure 50. Per capita income, 2023
Year to March 2023

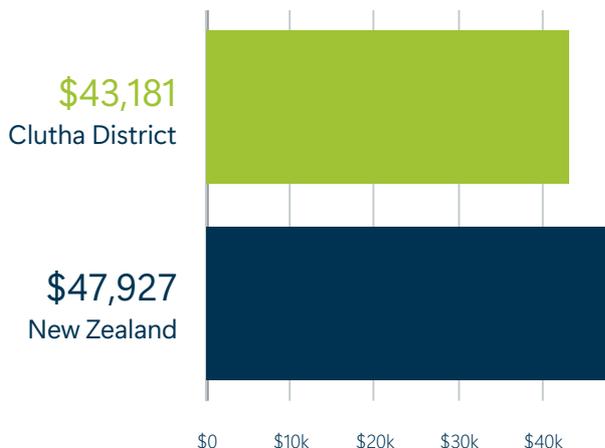
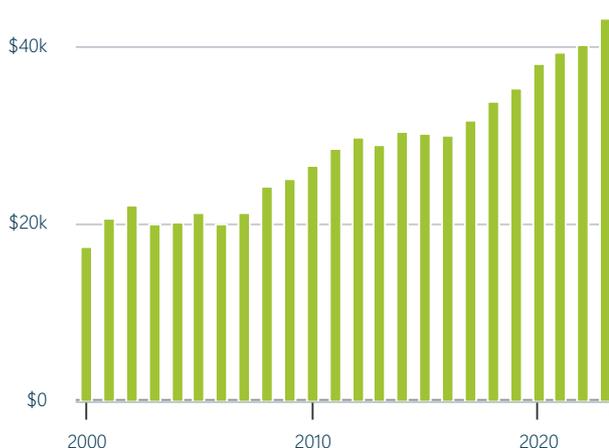


Figure 51. Per capita income
March years, current prices



Highlights

- Per capita income in Clutha District was \$43,181 in 2023, which was lower than the New Zealand average of \$47,927.
- Per capita income growth in Clutha District was 7.4% for the year to March 2023. Growth was greater than in New Zealand (5.9%).
- Since 2000, per capita income growth in Clutha District reached a maximum of 17.9% in 2001 and a minimum of -9.5% in 2003.

Table 23. Per capita income
March years, current prices

Year	Clutha District			New Zealand		
	Level	% change (annual average)	Absolute change (annual average)	Level	% change (annual average)	Absolute change (annual average)
2004	\$20,120			\$22,022		
2009	\$25,145	4.6%	\$1,005	\$28,269	5.1%	\$1,249
2014	\$30,429	3.9%	\$1,057	\$32,320	2.7%	\$810
2019	\$35,372	3.1%	\$989	\$38,136	3.4%	\$1,163
2020	\$37,993	7.4%	\$2,621	\$40,101	5.2%	\$1,965
2021	\$39,461	3.9%	\$1,468	\$42,444	5.8%	\$2,343
2022	\$40,188	1.8%	\$727	\$45,267	6.7%	\$2,823
2023	\$43,181	7.4%	\$2,993	\$47,927	5.9%	\$2,660

How have house values in Clutha District grown?

Expenditure on housing is a major component of household spending. This section describes the average current house value in Clutha District.

Figure 52. Average house value, 2023
March 2023

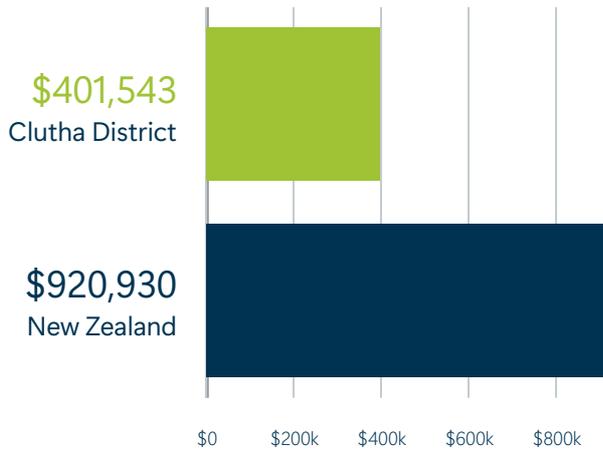
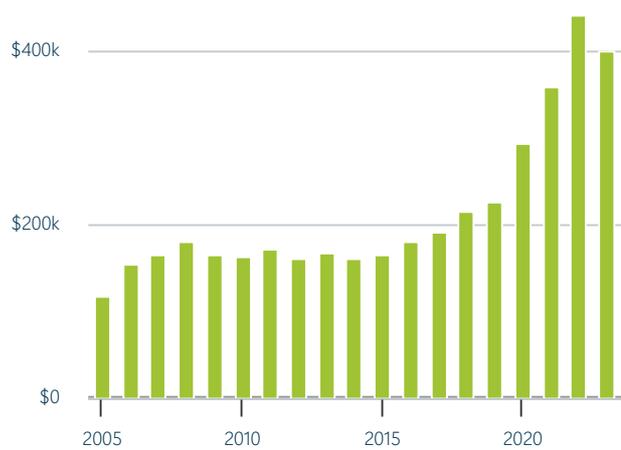


Figure 53. Average house value
March years, current prices



Highlights

- The average house value in Clutha District was \$401,543 in March 2023, which was lower than the New Zealand median of \$920,930.
- House value growth in Clutha District decreased by 9.2% for the year to March 2023. Growth was not as low as in New Zealand (-12.1%).
- Since 2005, house value growth in Clutha District reached a maximum of 30.0% in 2006 and a minimum of -9.2% in 2023.

Table 24. Average house value
March years, current prices

Year	Clutha District			New Zealand		
	Level	% change (annual average)	Absolute change (annual average)	Level	% change (annual average)	Absolute change (annual average)
2009	\$166,460			\$376,548		
2014	\$160,871	-0.7%	-\$1,118	\$472,189	4.6%	\$19,128
2019	\$227,175	7.1%	\$13,261	\$687,719	7.8%	\$43,106
2020	\$294,210	29.5%	\$67,035	\$741,199	7.8%	\$53,480
2021	\$359,305	22.1%	\$65,095	\$920,095	24.1%	\$178,896
2022	\$442,299	23.1%	\$82,994	\$1,047,328	13.8%	\$127,233
2023	\$401,543	-9.2%	-\$40,756	\$920,930	-12.1%	-\$126,398

How affordable is housing in Clutha District?

Affordable housing is important for people's well-being. For lower-income households, high housing costs relative to income are often associated with severe financial difficulty, and can leave households with insufficient income to meet other basic needs such as food, clothing, transport, medical care and education. High outgoings-to-income ratios are not as critical for higher-income earners, as there is sufficient income left for their basic needs.

This section investigates the affordability of housing in Clutha District. We present a ratio of the average current house values to average household income. A higher ratio, therefore, suggests that median houses cost a greater multiple of typical incomes, which indicates lower housing affordability. We also present the proportion of average household income that would be needed to service a 20-year mortgage on the average house value, with a 20% deposit at average 2-year fixed interest rates.

Figure 54. House value to income multiple
March years

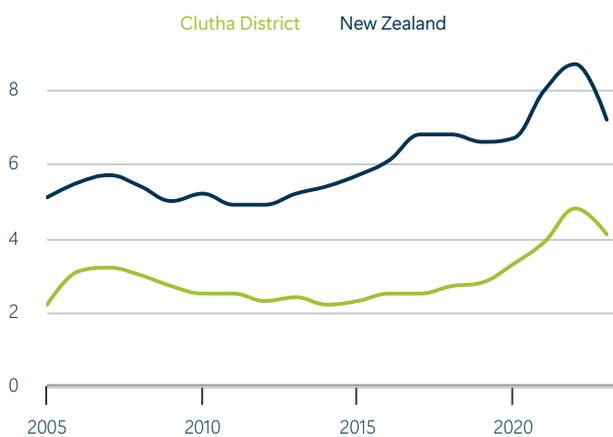
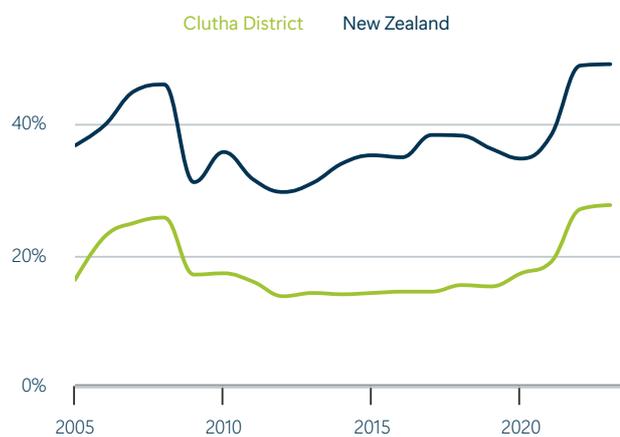


Figure 55. Mortgage payment proportion of income
March years



Highlights

- In Clutha District the average house value was 4.1 times its average household income in 2023. Housing was more affordable than in New Zealand (7.2).
- Since 2005, the house value to income multiple in Clutha District reached a maximum (least affordable) of 4.8 in 2022 and a minimum (most affordable) of 2.2 in 2014.
- In Clutha District, 27.6% of the average household income would be needed to service a 20 year mortgage on the average house value, with a 20% deposit at average 2-year fixed interest rates in 2023. This was lower than in New Zealand (49.1%).

Table 25. House value to income multiple and mortgage payment proportion of income

March years

Year	Clutha District		New Zealand	
	House value to income	Mortgage payment proportion of income	House value to income	Mortgage payment proportion of income
2009	2.7	17.0%	5.0	31.1%
2014	2.2	14.0%	5.4	34.0%
2019	2.8	15.2%	6.6	36.2%
2020	3.3	17.2%	6.7	34.7%
2021	3.9	18.9%	8.0	38.2%
2022	4.8	27.0%	8.7	48.9%
2023	4.1	27.6%	7.2	49.1%

How have rents in Clutha District grown?

Rent is a major component of household spending, especially for lower income households. This section presents average weekly rental prices each year for Clutha District.

Figure 56. Average weekly rent, 2023

Year to March 2023

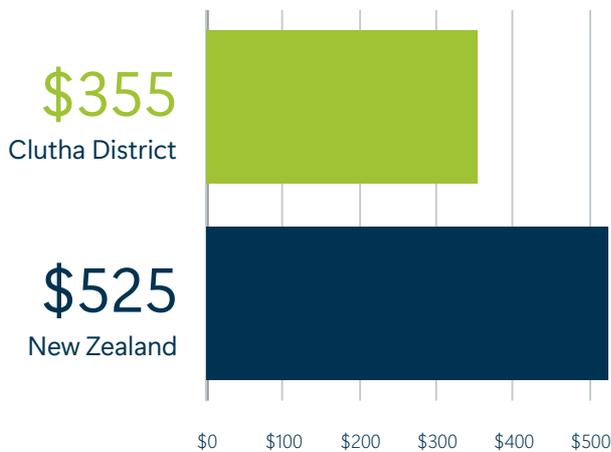
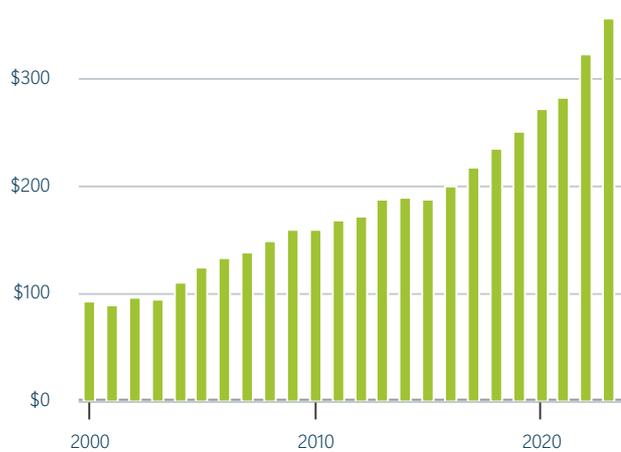


Figure 57. Average weekly rent

March years, current prices



Highlights

- Average weekly rent in Clutha District was \$355 in 2023, which was lower than the New Zealand average of \$525.
- Growth in average weekly rent in Clutha District was 10.2% for the year to March 2023. Growth was greater than in New Zealand (4.8%).
- Since 2000, average weekly rent growth in Clutha District reached a maximum of 16.8% in 2004 and a minimum of -3.2% in 2001.

Table 26. Average weekly rent income

March years, current prices

Year	Clutha District			New Zealand		
	Level	% change (annual average)	Absolute change (annual average)	Level	% change (annual average)	Absolute change (annual average)
2004	\$111			\$229		
2009	\$159	7.5%	\$10	\$292	5.0%	\$13
2014	\$189	3.5%	\$6	\$337	2.9%	\$9
2019	\$251	5.8%	\$12	\$426	4.8%	\$18
2020	\$272	8.4%	\$21	\$450	5.6%	\$24
2021	\$281	3.3%	\$9	\$470	4.4%	\$20
2022	\$322	14.6%	\$41	\$501	6.6%	\$31
2023	\$355	10.2%	\$33	\$525	4.8%	\$24

How affordable is renting in Clutha District?

This section investigates the affordability of renting by comparing average weekly rents with average weekly household income. We present a rent affordability measure which is the ratio of the average weekly rent to average household income. A higher ratio, therefore, suggests that the average rent take up a greater proportion of the average income, which indicates lower rent affordability.

Figure 58. Rent to income proportion, 2023

Year to March 2023

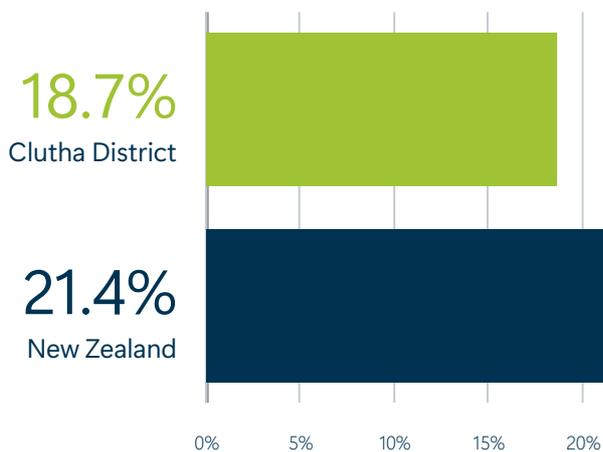
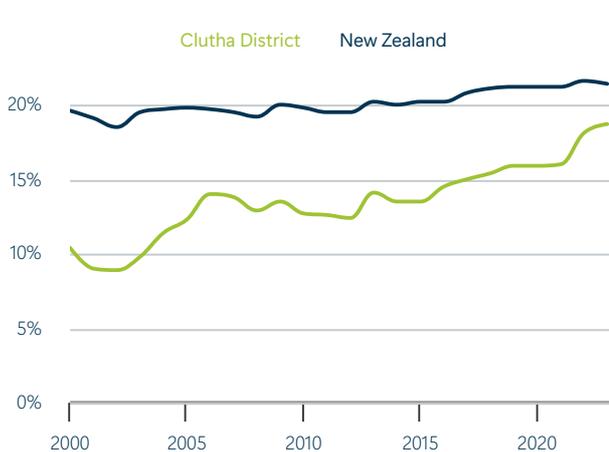


Figure 59. Rent to income proportion

March years



Highlights

- In Clutha District the average weekly rent accounted for 18.7% of the average household income in 2023. Rent was more affordable than in New Zealand (21.4%).
- Since 2000, the rent to income proportion in Clutha District reached a maximum (least affordable) of 18.7% in 2023 and a minimum (most affordable) of 8.9% in 2002.

Table 27. Rent to income proportion

Average weekly rent as % of average household income, March years

	Clutha District	New Zealand
Year	Rental to income proportion	Rental to income proportion
2004	11.4%	19.7%
2009	13.5%	20.0%
2014	13.5%	20.0%
2019	15.9%	21.2%
2020	15.9%	21.2%
2021	16.0%	21.2%
2022	18.1%	21.6%
2023	18.7%	21.4%

How many beneficiaries are there in Clutha District?

This section describes the number of people in Clutha District receiving benefits relative to the rest of the country.

Figure 60. Total beneficiaries

Average number of persons, annual level, March years



Figure 61. Growth in total beneficiaries

Annual % change, March years

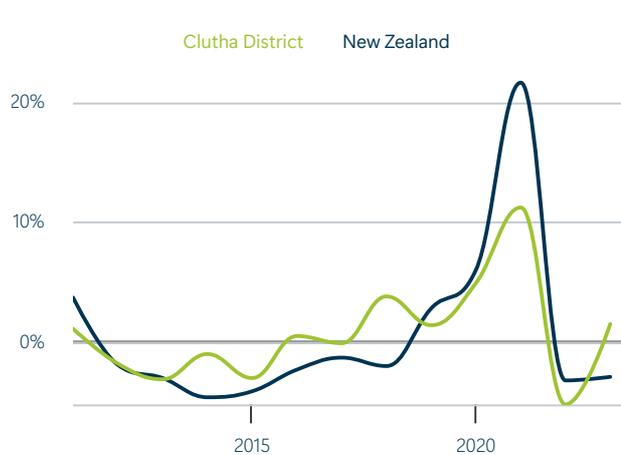


Figure 62. Total beneficiaries as percentage of working age population

March years



Highlights

- In Clutha District there were 958 people on beneficiary support in 2023. This was a 1.5% increase compared to the previous year.
- Since 2010, the number of people on beneficiary support reached a maximum of 996 in 2021 and a minimum of 808 in 2015.

Table 28. Total beneficiaries

Average number of persons, March years

Year	Clutha District			New Zealand		
	Level	% change (annual average)	Absolute change (annual average)	Level	% change (annual average)	Absolute change (annual average)
2014	833			307,835		
2019	854	0.5%	4	286,880	-1.4%	-4,191
2020	896	4.9%	42	303,961	6.0%	17,081
2021	996	11.2%	100	369,545	21.6%	65,584
2022	944	-5.2%	-52	357,688	-3.2%	-11,857
2023	958	1.5%	14	347,412	-2.9%	-10,276

Wellbeing

How does wellbeing in Clutha District compare with New Zealand?

The Infometrics wellbeing framework provides insight into how different parts of New Zealand compare across a range of wellbeing metrics. The framework uses 30 objective, outcome-focused indicators of wellbeing across nine wellbeing domains. This section shows how Clutha District compares with New Zealand in each of the nine wellbeing domains. The web-based Regional Economic Profile for Clutha District provides more detail on each of the domains and the 30 wellbeing indicators contained in the domains.

Figure 63. Wellbeing radar, 2023



Highlights

- Clutha District outperformed New Zealand in the following wellbeing domains: **civic engagement and governance**, **housing** and **jobs and earnings**.
- Clutha District underperformed New Zealand in the following wellbeing domains: **environment**, **health**, **income and consumption**, **knowledge and skills**, **safety** and **social connections**.

Technical notes

Average rent

Average rents are sourced from Ministry of Business, Innovation and Employment.

Beneficiary numbers

Beneficiary numbers have been sourced from the Ministry of Social Development (MSD) and are shown as the average number of beneficiaries in each benefit category across each quarter for the current year. Benefit categories were changed in July 2013, and cannot be reconciled consistently with previous data, as a result decompositions of total beneficiaries are only provide from 2014 onwards.

Our data shows the four main benefit categories established and reported on since the 2013 category changes. These are Jobseeker Support, Supported Living, Sole Parent Support, and Other (which includes all other residual main benefits). Further details of the benefit categories can be found on MSD's website.

Benefit dependency rate

The percentage of the working age population (15-64-year olds) that are receiving a main benefit. Data sourced from the Ministry of Social Development and Stats NZ, for March years.

Broad economic sectors

Primary industries extract or harvest products from the earth and include agriculture, forestry, fishing, and mining. Goods-producing industries produce manufactured and other processed goods and include manufacturing, electricity, gas and water, and construction. High-value services include knowledge intensive service industries. Other services include all service industries that are not knowledge intensive, such as retail trade, and food and accommodation services. 'Other' includes owner occupied property operation and unallocated activity.

Broad skill level

Highly skilled occupations typically require a bachelor degree or higher qualification and include professionals such as accountants, teachers, and engineers, as well as most managers such as chief executives. This category is consistent with skill level one of the Australia New Zealand Standard Classification of Occupations (ANZSCO).

Medium-high skilled occupations typically require an NZ Register Diploma, an Associate Degree or Advanced Diploma. The category includes some managers (such as retail managers) and technicians (such as architectural draftspersons, ICT support technicians and dental hygienists). This category is consistent with skill level two of the ANZSCO classification.

Medium skilled occupations typically require an NZ Register Level 4 qualification. The category includes tradespersons (such as motor mechanics), skilled service workers (such as firefighters), as well as skilled clerical and sales workers (such as legal secretaries and estate agents). This category is consistent with skill level three of the ANZSCO classification.

Low skilled occupations typically require an NZ Register Level 3 qualification or lower. It includes a range of lower skilled occupations from general clerks, caregivers, and sales assistants, through to cleaners and labourers. This category is consistent with skill level four and five of the ANZSCO classification.

Business units

Data on the number of businesses is sourced from the Business Demography statistics from Stats NZ. Businesses are measured by geographic units, which represent a business location engaged in one, or predominantly one, kind of economic activity at a single physical site or base (eg a factory, a farm, a shop, an office, etc). All non-trading or dormant enterprises, as well as enterprises outside of New Zealand, are excluded from business demography statistics.

The number of business units is based on a snapshot as at February each year.

A significant number of enterprises are recorded as having zero employment. Enterprises in the zero employee count size category may have:

- working owners who do not draw a wage from their business
- labour provided by other businesses or contractors
- labour provided by other businesses or contractors

Only business units that are economically significant enterprises are included. To be regarded as economically significant they must meet at least one of the following criteria:

- annual expenses or sales subject to GST of more than \$30,000
- 12-month rolling mean employee count of greater than three
- part of a group of enterprises
- registered for GST and involved in agriculture or forestry
- over \$40,000 of income recorded in the IR10 annual tax return (this includes some units in residential property leasing and rental).

Dependency ratio

The dependency ratio is the number of under 15-year olds and over 65-year olds as a ratio of the rest of the population (working age). Population data is sourced from Stats NZ, and is for June years.

Earnings

Earnings data comes from the quarterly Linked Employer Employee Data (LEED) published by Stats NZ. LEED publishes the mean earnings of full quarter jobs for each quarter. Full quarter jobs may include full time and part time jobs. Earnings include overtime and lump sum payments. We sum the mean earnings for the four quarters making up the year to arrive at an estimate of average annual earnings.

Employment by occupation

Employment in each industry is converted to occupational employment using the relationship between industry and occupational employment observed in various Population Censuses. The Population Census measures the occupational composition of employment in each industry and how this changes over time. Occupations conform to the categories used in the Australian New Zealand Standard Classification of Occupations (ANZSCO).

Employment: total and by industry

Employment is measured as an average of the four quarters making up each year. The unit of measurement is filled jobs, based on work place address.

Regional employment numbers are from the Infometrics Regional Industry Employment Model (RIEM). The model draws heavily on quarterly and annual Linked Employer Employee Data (LEED) published by Stats NZ. RIEM differs from data from Business Demography (BD) in that it is a quarterly series (BD is annual) and it includes both employees and self-employed, whereas BD only includes employees.

Employment for SA2s and other small areas is estimated by Infometrics, breaking down the values for each territorial authority (TA) using Business Demography data.

Industrial classification is explained below.

Exports

Due to a lack of regional-specific data on exports Infometrics uses a modelling approach to estimate exports by territorial authority. Goods exports and service exports are modelled separately. All export estimates are measured in current prices.

The main assumption for modelling goods exports is that the industries in each territorial authority have the same export characteristics as the national economy, i.e. their export orientation (export / gross output ratio) is the same as the national average.

The assumptions for modelling services exports are more complex. For services which are extensively used by tourists (e.g. accommodation and food services) estimates of expenditure by international tourists are used to allocate exports across territorial authorities. For other services, the same approach for allocating goods across territorial authorities is used.

Gross domestic product (GDP)

Gross Domestic Product (GDP) measures the value economic units add to their inputs. It should not be confused with revenue or turnover.

Total GDP is calculated by summing the value added to all goods and services for final consumption - ie it does not include the value added to goods and services used as intermediate inputs for the production of other goods as this would result in double counting.

GDP for each territorial authority (TA) is estimated by Infometrics. A top-down approach breaks national production-based GDP for each industry (published by Stats NZ) down to TA level by applying TA shares to the national total. Each TA's share of industry output is based on the share of employment measured in the Linked Employer Employee Data (LEED), which is, in turn, based on taxation data. Our estimates are benchmarked on regional GDP published by Stats NZ which ensures we capture differences in regional industry productivity and changes in productivity over time. In the 2022 GDP estimates we incorporate Infometrics' estimates of the proportions of industries in each territorial authority which were able to operate under each COVID-19 alert level to capture the economic impacts of the pandemic.

GDP for SA2s and other small areas is estimated by Infometrics, breaking down the estimates for each TA using Business Demography data.

House values

House values (dollar value) are sourced from CoreLogic. The level is the average for 12 months.

Household income

In 2024 we revised our methodology for estimating household incomes to incorporate new data sources. Previously we relied heavily on Stats NZ's LEED-Annual for historical income estimates, however, we have since uncovered a number of issues with how regional incomes are distributed to territorial authorities within some regions.

Previously, we eschewed Census data, due to its tendency to under-report incomes, due to challenge of accurately recollecting incomes when filling out a Census form. Stats NZ have started producing the Administrative Population Census (APC) which draws upon tax data to more completely record incomes, partially overcoming the problem of Census data. In light of the issues with LEED-Annual at a territorial authority level, we now use APC data to indicate each territorial authority's share of regional income. The APC still underestimates incomes, but is a reliable indicator of relative incomes.

These changes have resulted in historical revisions of our household income and housing affordability estimates for many areas, however, we expect future revisions to be minimal. We always recommend that you download a complete time series if looking to compare changes over time.

Industrial classification

This profile uses industry categories from the 2006 Australia New Zealand Standard Industrial Classification (ANZSIC). The ANZSIC is a hierarchical classification with four levels, namely divisions (the broadest level also referred to as 1-digit categories), subdivisions (3-digit), groups (4-digit) and classes (7-digit). There are approximately 500 7-digit industries.

This profile also uses the New Zealand Standard Industrial Output Classification (NZSIOC). We present data at Level 3 of the classification which has 54 industries.

Industrial diversity

Economic diversity within New Zealand's regions is measured using the normalised Herfindahl–Hirschman Index (HHI), a common measure of economic concentration or diversity.

The basic HH Index is calculated by squaring the percentage share of regional GDP of each industry (at 54 industry level) and adding these together, resulting in a range from 185.2 to 10,000. These numbers are normalised by subtracting 185.2 and dividing by 53/54. The normalised HH Index can range from zero (a highly diversified economy with activity spread evenly across all 54 industries) to 10,000 (a totally concentrated economy focused exclusively on a single industry). As the whole of the country will usually be more diverse than individual regions, we use the average of the 66 territorial authorities for the New Zealand number.

While the HH Index is a useful measure of economic diversity within a regional or TA, it can fail to fully account for the complexities within regional economies. For this reason, the HH Index measure of economic diversity should be evaluated in conjunction with a detailed industry-level breakdown of regional economies.

Knowledge intensive employment

Knowledge intensive employment is measured as employment in industries (measured at the 7-digit industry level) which are defined as knowledge intensive.

Knowledge intensive industries

Knowledge-intensive industries are industries that satisfy two basic criteria: At least 25 per cent of the workforce must be qualified to degree level and at least 30 per cent of the workforce must be employed in professional, managerial, as well as scientific and technical occupations.

Māori and Pacific Peoples industry and occupational employment

Infometrics models Māori and Pacific Peoples industry and occupational employment data by drawing on detailed data from the Census, Household Labour Force Survey (HLFS) as well as the Infometrics Regional Employment Industry Model (REIM) and the Infometrics Regional Industry–Occupational matrix. Employment is measured at the place of work.

Per capita income

Per capita income is estimated by dividing total household-income by the number of persons resident in the area. Total household income is estimated by Infometrics.

Population

The population numbers presented in this profile are based on Stats NZ's Estimated Resident Population (ERP). The ERP is an estimate of all people who usually live in an area at a given date. Visitors from elsewhere in New Zealand or from overseas are excluded.

The ERP is not directly comparable with the census usually resident population count because of a number of adjustments. The ERP at 30 June 2018 is based on the 2018 census usually resident population count, adjusted for:

- net census undercount (based on the 2018 Post-enumeration Survey)
- residents temporarily overseas on census night
- births, deaths, and net migration between census night and the date of the estimate
- reconciliation with demographic estimates at ages 0–9 years.

Annual regional Māori and Pacific Peoples population is modelled by Infometrics using Stats NZ's national annual estimates and Census.

Prices

In this profile, we present all GDP estimates in constant 2023 prices. GDP presented in constant prices is sometimes referred to as real GDP. By using constant prices we remove the distractionary effect of inflation. It enables us to meaningfully compare GDP from one year to the next.

Productivity

Productivity measures the efficiency of production. In this profile, we measure productivity as GDP per filled job (ie the amount of economic activity generated on average by each filled job). Labour is only one input into production. The output of each employee may differ across industries in a region due to differing access to machinery, technology, and land. Therefore, productivity comparisons should only be made in circumstances where it is reasonable to assume that capital intensity will be broadly the same – for example, when looking at productivity within an industry over a limited-time period, or when comparing productivity of a particular industry with that same industry in another region.

Regional Wellbeing Framework methodology

Not all indicators are available each year – notably for values from Census or elections. To create a reliable time series across the Framework, we carry forward these values for each subsequent “missing” year.

Each domain contains several indicators which draw on a wide range of data sources and have different units of measurement. Indicator values are normalised using the OECD's min-max method, with a 4th and 96th percentile threshold for removal. This threshold removes the highest and lowest values to avoid overly skewing the data. The highest Indicator values are normalised to be between 0 and 100. A score of 100 indicates a better wellbeing outcome and 0 a worse wellbeing outcome. By giving each indicator equal weighting, we estimate an overall score (from 0 to 100) in each domain for each area.

The overall score for each area is an equally-weighted average of the individual scores for each domain. An area with a higher score is considered to have greater wellbeing outcomes in that domain.

Further information about the OECD's methods or calculating regional wellbeing scores, which Infometrics has followed, can be found [here](#).

Regional Wellbeing Framework principles

The following four principles were considered when assessing if a variable should be included:

- Outcome-focused: A variable should be focused on the end result, rather than an input or intermediary step. Outcomes are preferred as they allow for a better understanding of what good wellbeing actually manifests as, rather than applying a judgement to what should lead to a positive outcome. This criterion prioritises a quality assessment of wellbeing, rather than a quantity assessment.

- **Availability of data:** An indicator variable should be available for all territorial authorities and regions across New Zealand on a comparable basis. This variable requires that the information be available for assessment, calculation, and manipulation, rather than that the variable is fully formed already – transformation of various data sources is acceptable as long as the underlying data is available across all areas on a comparable basis. Other data may be available for some domains, but it may not be easily translated to regional boundaries or may not have comprehensive coverage across the country.
- **Ability to influence:** A variable should be able to be changed by decision makers, through direct or indirect intervention, including the settings put in place by businesses, local government, central government, or the community. Variables which could clearly affect wellbeing, such as sunshine hours, but which cannot be influenced, have not been included.
- **Understandable by the public:** A variable should be easily understood by the general public, when contextual information is provided about it. Technical definitions aside, the broad encompassing concept should be readily understood and relatable to the public.

To build a comprehensive picture of wellbeing at a detailed level, Infometrics has sought to balance these criteria so that where the gold-standard data is not available, a suitable proxy is located and used. When this has occurred, the outcome-focused principle has been balanced against the availability of data. A clear example is our examination of the crime rate: the data available at a detailed level only included reported crime and does not provide a dimension of how safe people feel. However, higher crime is an obvious proxy for unreported crime (more reported crime would seem to imply a higher overall crime burden), and more crime would logically see people feel less safe.

Air quality data is often a core wellbeing indicator for the environment. However, in New Zealand, only 52% of territorial authorities have air quality monitoring, requiring its exclusion from this wellbeing framework.

Given the need for data to be available at a detailed level across the country, at a comparable level, survey-based data has been excluded, given the significant sampling errors present at the territorial authority level. As such, the Regional Wellbeing Framework is purely objective, rather than including subjective notions of wellbeing.

School leavers

The number of students leaving secondary school. Data sourced from Ministry of Education and is for calendar years.

Self-employment

Self-employment is measured from annual Linked Employer Employee Data (LEED), published by Stats NZ.

Small areas

The small areas module provides data at geographies below territorial authority level including statistical area 2 (SA2) which are typically suburbs or rural communities with 1,000 to 4,000 residents and urban areas which vary from large metropolitan areas (population more than 100,000 residents) to small regional centres (populations from 5,000 to 9,999). The REP uses statistical areas defined in 2023. More information is available at <https://www.stats.govt.nz/methods/geographic-hierarchy/>.

Tourism employment

Our estimates of tourism employment leverage off our tourism GDP estimates. We apply the proportion of output in each industry in a territorial authority that is associated with tourism and apply this proportion to underlying employment levels in that industry. Summing up tourism employment across all industries gives us an estimate of the total number of jobs in a territorial authority that is attributable to the tourism sector.

Tourism GDP

Our estimates of tourism GDP are measured in millions of dollars and are in 2023 prices.

At the national level we draw on data from the Tourism Satellite Accounts (TSA) published by Stats NZ. To estimate tourism GDP at the territorial authority for the period 2013 onwards we draw on territorial level visitor expenditure data from MBIE, pass it through a TA-specific input-output multiplier model to arrive at a first estimate of tourism GDP. We benchmark the first round TA estimates on national tourism GDP from the TSA.

For the years before 2009, we have calculated growth rates in each TA's tourism GDP, by adjusting TSA industry ratios (that summarise the proportion each industry's output associated with tourism at 500 industry level) and apply these adjusted ratios to our estimates of the TA's GDP. Our adjustment takes into consideration each TA's relative exposures to industries and guest night shares compared to the national economy. The estimates for each TA are then benchmarked on the national total from the TSA.

Unallocated

Unallocated items include taxes levied on the purchaser rather than the producing industry (such as GST, import duties, and taxes on capital transactions), and items that cannot easily be allocated to a specific industry (such as the seasonal adjustment balancing item). A seasonal adjustment balancing item is necessary to ensure that the sum of all seasonally adjusted industries can be reconciled with total GDP.

Unemployment

Regional level unemployment rates are sourced from Stats NZ's Household Labour Force Survey. Trends in the number of Jobseekers at TA level are used to break down regional unemployment rates to TA level. To reduce volatility the unemployment rate is presented as an average for the last four quarters.