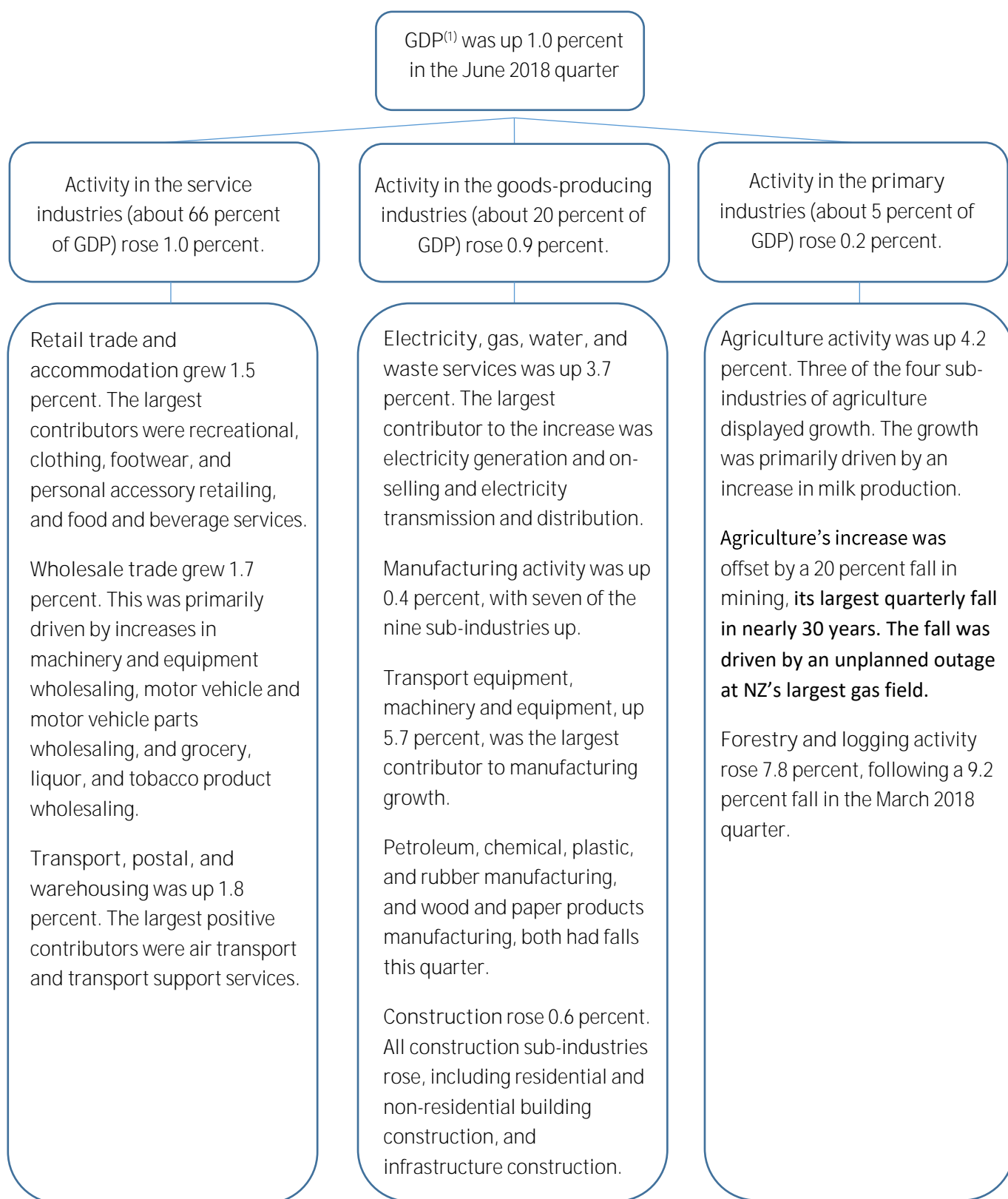


Gross domestic product – overview for the June 2018 quarter



1. The percentage contributions do not sum to 100 percent as GDP also includes unallocated taxes on production (eg import duties and GST), which is about 9 percent of GDP.

GDE was up 1.2 percent in the June 2018 quarter

Spending by households (about 60 percent of GDE) rose 1.0 percent this quarter.

Spending on non-durable goods was up 0.6 percent. Increased spending on electricity was offset by falls in alcohol and tobacco.

Spending on durable goods rose 1.1 percent. Increased spending on audio-visual equipment and clothing was offset by a fall in used motor vehicles.

Spending on services increased 0.9 percent. This was driven by an increase in vehicle servicing and repairs and cultural services. It was offset by falls in restaurant meals and recreational services.

International visitor spending in New Zealand was up 7.0 percent.

Investment in fixed assets fell 0.1 percent.

Plant, machinery, and equipment investment was down 1.3 percent this quarter, and up 13 percent over the year.

Investment in intangible fixed assets was up 3.1 percent.

Investment in transport equipment rose 2.8 percent following a 16 percent fall in the March 2018 quarter.

Residential building investment rose 0.5 percent, following a 0.7 percent decrease in the March 2018 quarter.

Investment in other construction rose 1.2 percent. The rise comes off a 4.7 percent decrease in the March 2018 quarter.

Exports of goods and services was up 2.4 percent. Imports of goods and services rose 1.5 percent.

Exports of goods was up 2.1 percent.

Exports of dairy products were up 4.5 percent, meat products were up 4.8 percent and metal products, machinery and equipment were up 5.9 percent.

Exports of services were up 4.7 percent with strong growth in travel services.

Imports of goods were up 1.8 percent.

Imports of capital goods fell 0.5 percent. Industrial transport equipment had strong growth of 31 percent.

Imports of intermediate goods were down 2.0 percent.

Imports of passenger motor cars were up 18 percent.

Imports of services were up 1.6 percent.