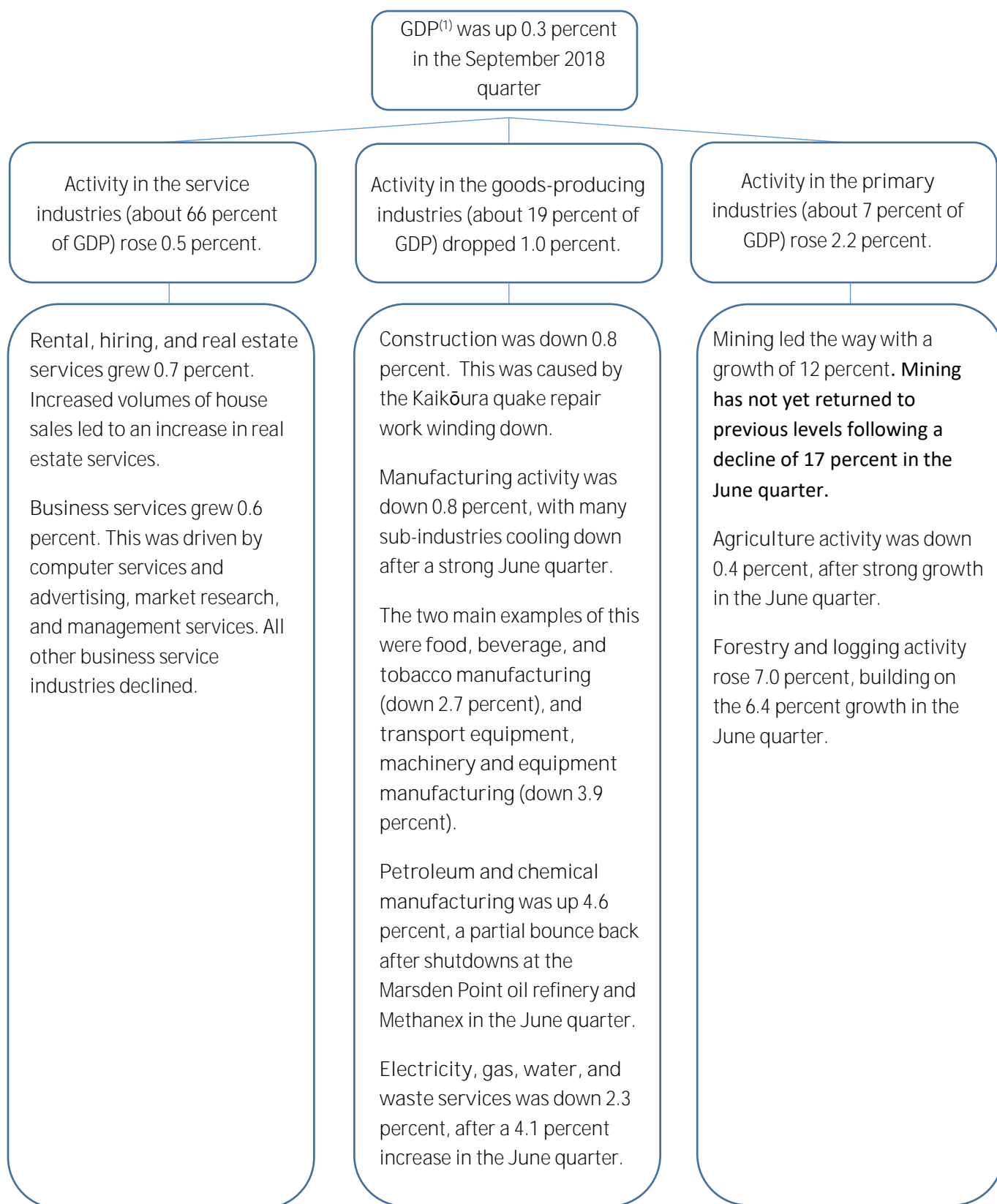


Gross domestic product – overview for the September 2018 quarter



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 0.5 percent in the September 2018 quarter

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

Spending on services increased 1.1 percent. This was driven by an increase in housing and utility services.

Spending on durable goods rose 1.8 percent. This was driven by spending on clothing and footwear.

Spending on non-durable goods was up 0.2 percent. Increased spending on fruit and vegetables and petrol was offset by decreased spending on electricity.

Investment in fixed assets fell 0.9 percent.

Investment in infrastructure construction led the fall with a drop of 4.2 percent this quarter. The fall was due to **Kaikōura** quake repair work winding down. Infrastructure construction was up 10 percent for the September 2018 year.

Residential and non-residential building investment rose 1.3 percent and 0.7 percent, respectively.

Plant, machinery and equipment investment was down 1.6 percent. Investment in plant, machinery and equipment is still at high levels with an annual growth of 10 percent.

Investment in transport equipment rose 6.6 percent following a 3.3 percent growth in the June 2018 quarter.

Exports of goods and services was up 0.3 percent. Imports of goods and services fell 0.2 percent.

Exports of goods was up 2.2 percent.

Exports of meat products were up 8.8 percent and agriculture and fishing primary products were up 12 percent.

Exports of services was down 4.2 percent following a growth of 4.4 percent in the previous quarter.

Imports of goods was flat, after a growth of 1.2 percent in the previous quarter.

Imports of intermediate goods were up 5.5 percent, driven by primary fuels, offset by decreased imports of processed fuels. This shift reflects the re-opening of the Marsden Point refinery.

Imports of capital goods were down 6.6 percent, driven by decreases in imports of transport equipment.

Imports of services was down 0.9 percent.