

Value of Building Work Put in Place: September 2012 quarter

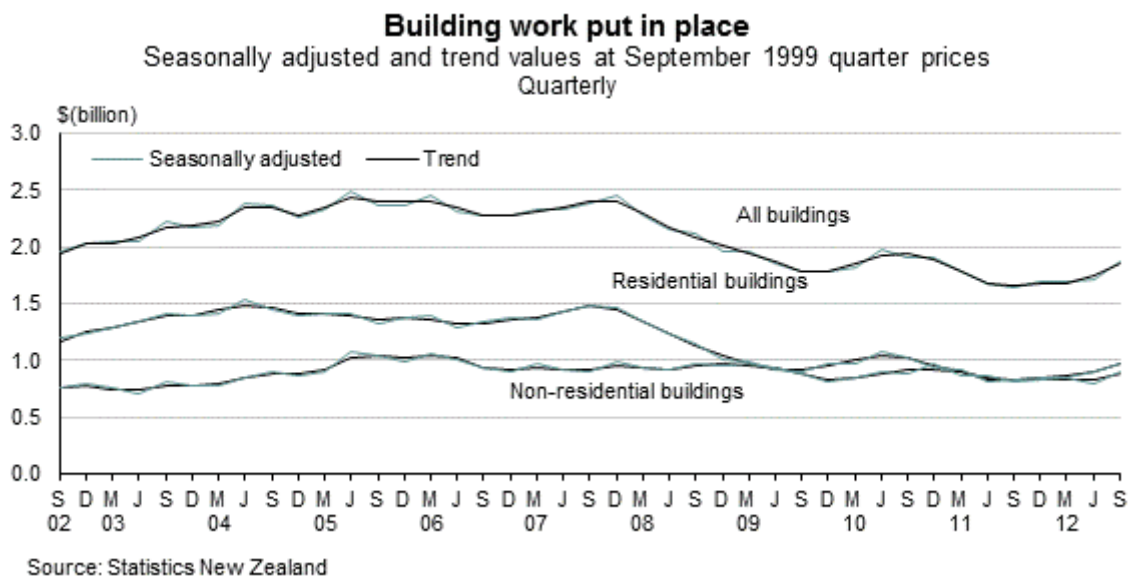
Embargoed until 10:45am – 05 December 2012

Key facts

For the September 2012 quarter, after price changes and seasonal factors are removed:

- All building activity increased 9.6 percent.
- Residential building activity increased 7.1 percent.
- Non-residential building activity increased 12.4 percent.
- Canterbury accounted for about half of the increase in both residential and non-residential building activity.

The trend for the volume of all building work indicates strong growth during the September 2012 year.



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Commentary

- Strong increase in building activity
- Residential building increase led by Canterbury and upper North Island
- Non-residential building activity increases 12.4 percent
- Growth continues for Canterbury earthquake rebuild

All figures refer to seasonally adjusted volumes (values with price changes and seasonal variations removed) unless otherwise specified.

Strong increase in building activity

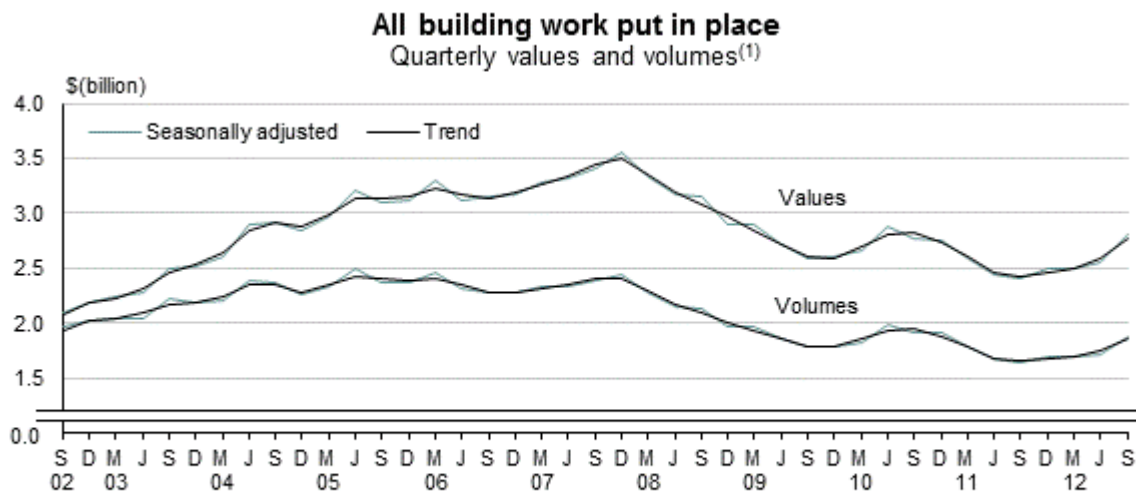
Volume

Building activity increased 9.6 percent in the September 2012 quarter, the largest quarterly increase for 10 years. Non-residential building work contributed more to the increase than residential building work.

The trend indicates a strong increase in building activity, especially for residential building work. The trend for all buildings increased 11.8 percent during the September 2012 year, with the latest two quarters indicating stronger growth. This may be revised when data for future quarters is compiled.

Canterbury and the upper North Island led the increase in residential building activity. For non-residential building activity, the increase was mainly driven by Canterbury. The survey is designed for accuracy at the national level, meaning that indicators of regional building activity may be less reliable.

The increase in residential building for the upper North Island is likely to be concentrated in the Auckland region. The number of building consents for new dwellings in this region has grown recently, reaching the highest level in four years. Building consents are often used as an early indicator of building activity.



1. Volumes are calculated as values at September 1999 quarter prices.

Source: Statistics New Zealand

Value

In current prices, the seasonally adjusted value of all building work increased 9.8 percent in the September 2012 quarter. Residential work increased 7.8 percent, and non-residential work increased 12.5 percent.

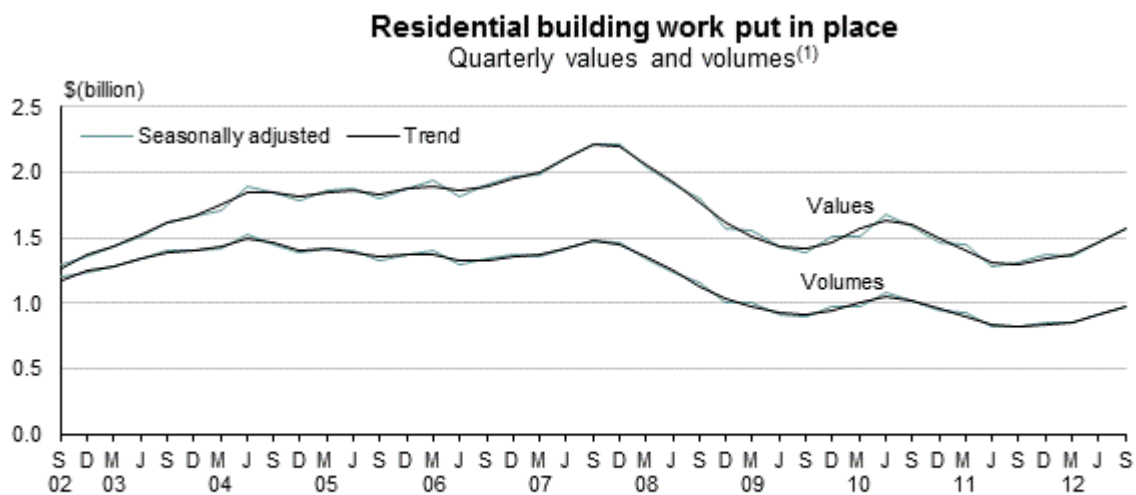
The unadjusted value of all building work was \$2.9 billion in the September 2012 quarter. Residential building work contributed 56 percent of this, up from 54 percent in the September 2011 quarter.

Residential building increase led by Canterbury and upper North Island

Volume

Canterbury and the upper North Island were the main drivers of a 7.1 percent increase in the volume of residential building activity. This follows another strong increase of 7.5 percent in the June 2012 quarter.

The trend has risen 18.2 percent during the September 2012 year, after falling to an 18-year low in the September 2011 quarter.



1. Volumes are calculated as values at September 1999 quarter prices.

Source: Statistics New Zealand

Value

The seasonally adjusted value of residential building work, in current prices, increased 7.8 percent in the September 2012 quarter. This follows an increase of 8.2 percent in the previous quarter.

The unadjusted value of residential building work was \$1.6 billion in the September 2012 quarter, up 20.7 percent from the September 2011 quarter.

The contributors to this increase were:

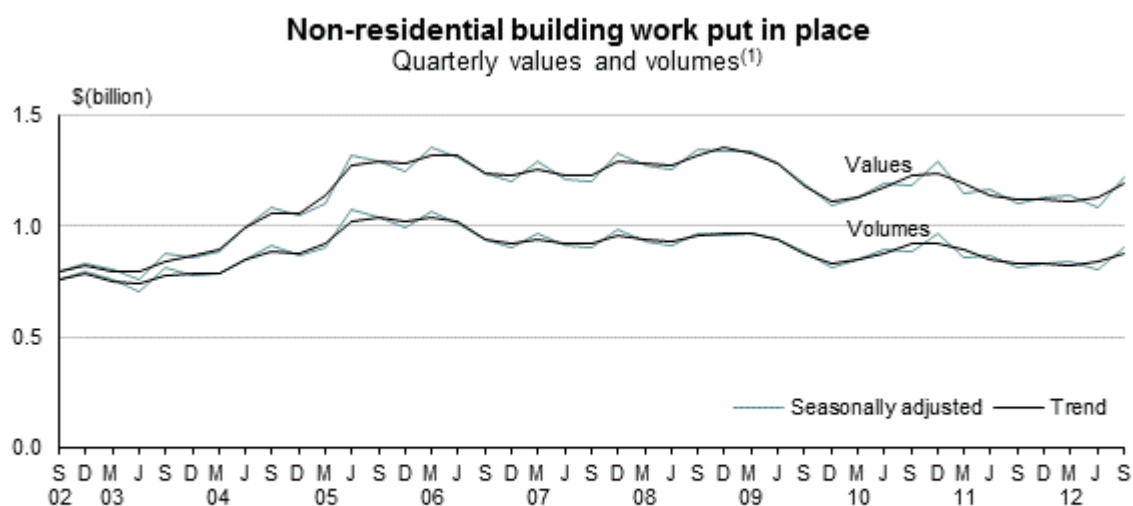
- new dwellings, up \$257 million (25.2 percent)
- alterations, additions, and out-buildings, up \$24 million (7.2 percent).

Non-residential building activity increases 12.4 percent

Volume

The volume of non-residential building activity increased 12.4 percent in the September 2012 quarter. This follows a decrease of 4.5 percent in the previous quarter.

The latest trend figures indicate a relatively strong increase. This may be revised when data for future quarters is compiled.



Value

The seasonally adjusted value of non-residential building work, in current prices, increased 12.5 percent in the September 2012 quarter. This follows a decrease of 4.4 percent in the June 2012 quarter.

The unadjusted value of non-residential building work was \$1.3 billion in the September 2012 quarter, up 11.0 percent from the September 2011 quarter.

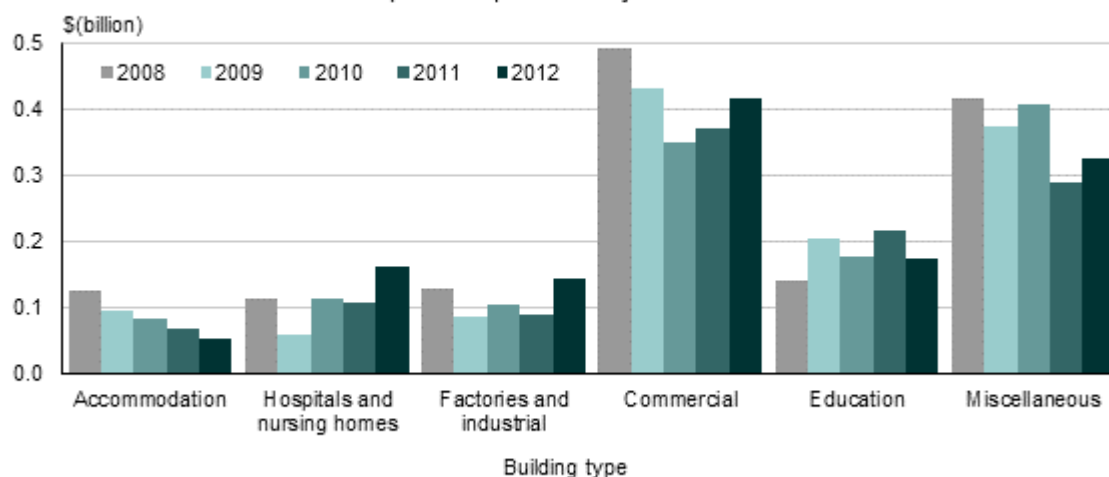
The contributors to this increase were:

- hospitals and nursing homes, up \$53 million (48.8 percent)
- factories and industrial buildings, up \$53 million (59.1 percent)
- commercial buildings, up \$46 million (12.5 percent)
- miscellaneous buildings, up \$34 million (11.7 percent).

The largest decrease was for education buildings, down \$44 million (20.2 percent).

Non-residential building work put in place

By building type
September quarter unadjusted values



Source: Statistics New Zealand

Growth continues for Canterbury earthquake rebuild

Indicators for both residential and non-residential building activity in Canterbury point to strong increases in the September 2012 quarter. This follows a strong increase in earthquake-related residential building activity in the previous quarter.

Earthquake-related building consents in Canterbury totalled \$164 million in the September 2012 quarter, up from \$120 million in the June 2012 quarter. The latest value includes \$105 million for non-residential building consents, and \$59 million for residential building consents. The residential consents include 119 new dwellings, compared with 78 in the previous quarter.

Building consents are often used as an early indicator of building activity. *Building Consents Issued: November 2012* will be published on 9 January 2013.

For more detailed data on the value of building work put in place, see the Excel tables in the 'Downloads' box.

Definitions

About the value of building work put in place

These quarterly releases provide estimates of the value and volume of work put in place on construction jobs in New Zealand. The value of building work includes residential building work and non-residential building work, which are summed to give all building work.

The value of building work put in place measures activity in the construction sector, and complements building consents issued information (which represents the intention to build).

More definitions

Accommodation buildings: includes hostels, boarding houses, prisons, workers' quarters, hotels, motels, and motor camp buildings.

Commercial buildings: includes shops, restaurants, taverns, offices, and administration buildings.

Miscellaneous buildings: includes social, cultural, religious, recreational, storage, and farm buildings.

New buildings: includes conversions. For example, if a hotel is converted to apartments, the value of work is classified to new dwellings. Values for new building work may sometimes include the cost of demolishing or removing the previous buildings.

New dwellings: includes houses, flats, and apartments.

Non-residential buildings: includes work on new buildings, plus alterations and additions to existing buildings. There are six categories:

- accommodation buildings
- hospitals and nursing homes
- factories and industrial buildings
- commercial buildings
- education buildings
- miscellaneous buildings.

Out-buildings: includes garages, glasshouses, and sheds on residential sections.

Residential buildings: includes new dwellings and domestic outbuildings, plus alterations and additions to existing buildings.

Values: dollar values for building work put in place. Calculated at current prices.

Volumes: values with price changes removed. Calculated at September 1999 quarter prices.

Related links

Upcoming releases

Value of Building Work Put in Place: December 2012 quarter will be released on 6 March 2013.

[Subscribe to information releases](#), including this one, by completing the online subscription form.

[The release calendar](#) lists all our upcoming releases by date of release.

Past releases

[Value of Building Work Put in Place](#) has links to past releases.

Related movements

Movements in related releases for the September 2012 quarter compared with the June 2012 quarter were as follows:

Capital goods price index

Residential building construction prices rose 0.8 percent and non-residential building construction prices rose 0.1 percent.

Quarterly Employment Survey

The number of full-time equivalent employees (FTEs) in the construction industry fell 0.1 percent.

Building consents issued

The number of approved new dwellings rose 6.4 percent (seasonally adjusted). Consent figures measure the intention to build.

Data quality

Period-specific information

This section contains information about data that has changed since the previous release.

- [Sample errors](#)
- [Non-sample errors](#)
- [Non-response imputation](#)
- [Low-value consents](#)

General information

This section contains information about data that does not change between releases.

- [Data source](#)
- [Survey design](#)
- [Consistency with other periods](#)
- [Interpreting the data](#)
- [Comparison with building consent statistics](#)
- [More information](#)

Period-specific information

Sample errors

Estimates for the value of building work put in place are derived mainly from a sample survey and are therefore subject to sample errors.

Sample errors for the September 2012 quarter	
	Percentage of total value of work put in place
Residential buildings	4.1
Non-residential buildings	3.8
All buildings	2.8

Sample errors quantify the variability that occurs by chance because a sample rather than an entire population is surveyed. The sample errors above indicate that there is a 95 percent probability that the true value of work put in place this quarter is the published estimate, within plus or minus the sample error.

Non-sample errors

These errors are variable across quarters and cannot be quantified. They can occur when data on building consent and survey forms is incomplete or incorrect or when it is incorrectly delivered, interpreted, or classified. Editing procedures aim to minimise their impact.

Non-response imputation

For building projects where no survey response is received, Statistics NZ imputes values for work put in place, based on responses for comparable projects.

Non-response values imputed for the September 2012 quarter			
	Imputed value \$(million)	Percentage of category value	Percentage of all buildings value
Residential buildings	267	16.3	9.2
Non-residential buildings	154	12.1	5.3
All buildings	421	14.5	14.5

Low-value consents

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

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

Low-value jobs are therefore valued directly from consents (after a one-month lag), rather than by postal survey. The following table shows the values included for the September 2012 quarter.

Low-value consents included for the September 2012 quarter			
	Low-value consents \$(million)	Percentage of category value	Percentage of all buildings value
Residential buildings	73	4.5	2.5
Non-residential buildings	58	4.6	2.0
All buildings	131	4.5	4.5

General information

Data source

Values for building work put in place are obtained each quarter by a postal survey of builders or consent applicants. The survey is based on building consents data and is called the Quarterly Building Activity Survey (QBAS).

Survey design

Building consents are grouped each month into four value ranges for residential buildings, and four value ranges for non-residential buildings, as follows:

- Highest-value range – for all residential or non-residential consents, builders or consent applicants are surveyed to obtain quarterly values for building work put in place.
- Second- and third-value ranges – a sample of builders or consent applicants is surveyed and the quarterly values collected are rated up, to represent both surveyed and non-surveyed building work.
- Lowest value range – the consent values are used to represent the quarterly value of building work put in place.

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

The rating up of sampled values and calculation of sampling error are complex and depend on factors that differ for each value range and month of selection. For further information, contact

info@stats.govt.nz or Statistical Methods, Statistics New Zealand, Private Bag 4741, Christchurch.

Consistency with other periods

Year	Change in coverage
1989	From September 1989, building work is excluded if its consent value is below \$5,000. This excluded work is estimated as being less than 1 percent of published values.
1993	From January 1993, the building consents system replaced the less extensive building permits system. This may have affected the consistency of the time series to some extent.
1996	From the September 1996 quarter, consent values for multi-purpose buildings are coded to one or more of the most appropriate building types. Multi-purpose buildings were previously added to miscellaneous buildings.

Interpreting the data

Constant price series (volumes)

Current values include both a quantity and price component, whereas constant price series (volumes) have had the effect of price changes removed. Removal of price change (deflation) leaves just the volume (or quantity) component, enabling comparisons across different time periods without the distortion caused by price inflation (or deflation).

Quarterly values for residential building work and non-residential building work are separately deflated by the residential buildings and non-residential buildings sub-indexes from the capital goods price index. The deflated quarterly values are expressed at a constant pricing level, using September 1999 quarter prices. Deflated values for all building activity are calculated as the sum of the deflated values for residential and non-residential building activity.

Price deflation is done before seasonal adjustment and estimation of trend values.

Seasonally adjusted series

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

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

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

See Seasonal adjustment in Statistics New Zealand for more information.

Trend series

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

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

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

Comparison with building consent statistics

Building consent statistics provide an indication of upcoming building activity, but comparisons may be affected by variable timing and valuation differences, particularly following the Canterbury earthquakes.

More information

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

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Tables

The following tables are available in Excel format from the 'Downloads' box. If you have problems viewing the files, see [opening files and PDFs](#).

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

Access more data on Infoshare

Use [Infoshare](#) to access time-series data specific to your needs. For this release, select the following category and group from the Infoshare homepage:

Subject category: **Industry Sectors**

Group: **Building Activity Survey - BAS**

Table 1

Value of building work put in place⁽¹⁾

Unadjusted values

Series ref: BASQ.	Residential buildings			Non-residential buildings ⁽²⁾⁽³⁾							Total all buildings	
	New dwellings	Alterations, additions and out-buildings	Total residential buildings	Accommodation buildings ⁽⁴⁾	Hospitals and nursing homes	Factories and industrial buildings	Commercial buildings ⁽⁵⁾	Education buildings	Miscellaneous buildings ⁽⁶⁾	Total non-residential buildings		
	S2C	S2D	S2E	S2F	S2G	S2H	S2I	S2J	S2K	S2L	S2M	
\$(million)												
Year ended September												
2008	6,559	1,437	7,996	417	455	472	1,732	602	1,531	5,210	13,206	
2009	4,625	1,314	5,938	383	289	463	1,641	730	1,637	5,144	11,082	
2010	4,886	1,421	6,307	348	410	316	1,276	777	1,477	4,605	10,912	
2011	4,185	1,307	5,492	297	459	366	1,274	841	1,472	4,709	10,201	
2012	4,459	1,329	5,788	179	530	551	1,425	738	1,155	4,578	10,366	
Quarter												
2009	Sep	1,145	304	1,449	95	60	86	431	204	372	1,247	2,696
	Dec	1,217	341	1,558	91	79	78	328	194	358	1,129	2,687
2010	Mar	1,087	315	1,402	84	96	82	273	203	312	1,051	2,453
	Jun	1,297	397	1,693	90	122	50	326	204	400	1,191	2,885
	Sep	1,285	369	1,654	83	113	106	349	176	407	1,234	2,888
	Dec	1,163	346	1,509	79	153	116	338	198	459	1,341	2,850
2011	Mar	1,016	316	1,332	89	98	84	257	202	338	1,068	2,400
	Jun	986	310	1,296	60	99	76	310	225	385	1,155	2,451
	Sep	1,020	335	1,355	69	109	90	369	216	290	1,144	2,499
	Dec	1,061	348	1,410	43	107	152	408	192	271	1,174	2,584
2012	Mar	978	285	1,263	32	124	116	277	224	282	1,055	2,318
	Jun	1,143	337	1,479	52	136	139	324	150	277	1,079	2,558
	Sep	1,277	359	1,636	52	163	143	415	173	324	1,270	2,906
Percentage change from same period of previous year⁽⁷⁾												
Year ended September												
2008		-5.5	6.9	-3.5	-30.1	0.7	8.0	15.5	22.1	7.5	6.3	0.1
2009		-29.5	-8.6	-25.7	-8.1	-36.4	-1.9	-5.3	21.3	6.9	-1.3	-16.1
2010		5.6	8.2	6.2	-9.1	41.7	-31.7	-22.2	6.5	-9.8	-10.5	-1.5
2011		-14.3	-8.1	-12.9	-14.8	11.9	15.8	-0.2	8.2	-0.3	2.2	-6.5
2012		6.5	1.7	5.4	-39.6	15.6	50.3	11.8	-12.2	-21.5	-2.8	1.6
Quarter												
2009	Sep	-24.9	-15.6	-23.1	-25.6	-46.9	-32.9	-12.4	43.2	-10.4	-12.0	-18.3
	Dec	-4.3	-2.4	-3.9	1.1	-20.6	-32.2	-27.4	8.0	-18.7	-18.0	-10.4
2010	Mar	-2.5	-1.4	-2.3	-18.4	36.6	-38.0	-22.1	8.2	-20.5	-15.0	-8.2
	Jun	18.7	16.5	18.1	-5.5	105.5	-61.4	-20.1	28.7	-7.5	-7.1	6.2
	Sep	12.2	21.2	14.1	-12.4	88.0	23.9	-18.9	-13.8	9.3	-1.1	7.1
	Dec	-4.4	1.4	-3.1	-13.9	92.2	48.9	2.8	1.7	28.2	18.8	6.1
2011	Mar	-6.5	0.4	-5.0	5.7	2.4	3.2	-6.0	-0.8	8.1	1.6	-2.2
	Jun	-24.0	-21.8	-23.5	-33.1	-18.9	49.9	-4.7	10.4	-3.5	-3.0	-15.0
	Sep	-20.6	-9.2	-18.1	-16.7	-3.3	-15.1	5.7	23.2	-28.7	-7.3	-13.5
	Dec	-8.8	0.7	-6.6	-45.1	-29.7	31.1	21.0	-3.0	-40.9	-12.5	-9.4
2012	Mar	-3.8	-9.8	-5.2	-64.2	26.6	37.7	7.7	10.9	-16.4	-1.2	-3.4
	Jun	15.9	8.6	14.1	-13.3	37.8	83.6	4.4	-33.2	-28.1	-6.6	4.3
	Sep	25.2	7.2	20.7	-24.9	48.8	59.1	12.5	-20.2	11.7	11.0	16.3

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

2 Includes alterations and additions.

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

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

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

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

7 Percentage changes are calculated on unrounded figures.

Source: Statistics New Zealand

Table 2

Value of building work put in place⁽¹⁾**Seasonally adjusted and trend values⁽²⁾**

Series ref: BASQ.	Residential buildings			Non-residential buildings			All buildings		
	Unadjusted	Seasonally adjusted ⁽³⁾	Trend ⁽⁴⁾	Unadjusted	Seasonally adjusted ⁽³⁾	Trend ⁽⁴⁾	Unadjusted	Seasonally adjusted ⁽³⁾	Trend ⁽⁴⁾
	S2E	SS2P	ST2P	S2L	SS2Q	ST2Q	S2M	SS2S	ST2S
\$(million)									
Quarter									
2007 Sep	2,312	2,210	2,209	1,274	1,206	1,233	3,587	3,416	3,443
Dec	2,294	2,218	2,198	1,367	1,330	1,292	3,661	3,548	3,490
2008 Mar	1,912	2,051	2,065	1,169	1,276	1,285	3,082	3,327	3,350
Jun	1,906	1,909	1,922	1,256	1,253	1,276	3,162	3,162	3,198
Sep	1,884	1,803	1,765	1,417	1,350	1,324	3,302	3,153	3,089
Dec	1,621	1,568	1,619	1,377	1,338	1,352	2,998	2,906	2,971
2009 Mar	1,435	1,557	1,517	1,237	1,340	1,333	2,671	2,897	2,850
Jun	1,433	1,431	1,440	1,283	1,284	1,284	2,716	2,715	2,724
Sep	1,449	1,388	1,415	1,247	1,195	1,185	2,696	2,583	2,600
Dec	1,558	1,511	1,471	1,129	1,093	1,113	2,687	2,604	2,583
2010 Mar	1,402	1,518	1,569	1,051	1,133	1,132	2,453	2,652	2,701
Jun	1,693	1,685	1,637	1,191	1,197	1,176	2,885	2,882	2,813
Sep	1,654	1,591	1,597	1,234	1,187	1,227	2,888	2,777	2,824
Dec	1,509	1,463	1,491	1,341	1,291	1,235	2,850	2,754	2,727
2011 Mar	1,332	1,444	1,402	1,068	1,151	1,197	2,400	2,594	2,599
Jun	1,296	1,286	1,319	1,155	1,164	1,135	2,451	2,450	2,455
Sep	1,355	1,306	1,304	1,144	1,101	1,121	2,499	2,408	2,425
Dec	1,410	1,366	1,344	1,174	1,127	1,123	2,584	2,492	2,466
2012 Mar	1,263	1,355	1,377	1,055	1,138	1,116	2,318	2,493	2,494
Jun	1,479	1,465	1,462	1,079	1,088	1,131	2,558	2,553	2,593
Sep	1,636	1,580	1,579	1,270	1,223	1,189	2,906	2,803	2,768

Percentage change from previous quarter⁽⁵⁾

Quarter									
2007 Sep	...	5.0	5.1	...	-0.6	0.7	...	3.0	3.5
Dec	...	0.4	-0.5	...	10.2	4.7	...	3.9	1.4
2008 Mar	...	-7.5	-6.0	...	-4.1	-0.6	...	-6.2	-4.0
Jun	...	-6.9	-6.9	...	-1.7	-0.6	...	-4.9	-4.5
Sep	...	-5.5	-8.2	...	7.7	3.7	...	-0.3	-3.4
Dec	...	-13.1	-8.3	...	-0.9	2.1	...	-7.9	-3.8
2009 Mar	...	-0.7	-6.3	...	0.1	-1.4	...	-0.3	-4.1
Jun	...	-8.1	-5.1	...	-4.2	-3.7	...	-6.3	-4.4
Sep	...	-3.0	-1.7	...	-6.9	-7.7	...	-4.8	-4.5
Dec	...	8.9	3.9	...	-8.5	-6.1	...	0.8	-0.6
2010 Mar	...	0.5	6.7	...	3.7	1.7	...	1.8	4.6
Jun	...	10.9	4.3	...	5.6	3.9	...	8.7	4.2
Sep	...	-5.6	-2.5	...	-0.9	4.3	...	-3.6	0.4
Dec	...	-8.0	-6.6	...	8.8	0.7	...	-0.8	-3.4
2011 Mar	...	-1.3	-6.0	...	-10.9	-3.1	...	-5.8	-4.7
Jun	...	-10.9	-5.9	...	1.2	-5.1	...	-5.6	-5.6
Sep	...	1.6	-1.2	...	-5.4	-1.3	...	-1.7	-1.2
Dec	...	4.5	3.0	...	2.3	0.2	...	3.5	1.7
2012 Mar	...	-0.8	2.5	...	1.0	-0.6	...	0.0	1.1
Jun	...	8.2	6.1	...	-4.4	1.3	...	2.4	4.0
Sep	...	7.8	8.0	...	12.5	5.1	...	9.8	6.8

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

2 Seasonally adjusted and trend values are recalculated each quarter. Values, particularly for the latest quarters, may be revised.

3 Seasonally adjusted values exclude estimated seasonal fluctuations and are recalculated each quarter. The series for all buildings is calculated indirectly by summing the values for residential buildings and non-residential buildings.

4 Trend values exclude estimated seasonal fluctuations and short-term irregular movements and are recalculated each quarter.

5 Percentage changes are calculated on unrounded figures.

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

Source: Statistics New Zealand

Table 3

Value of building work put in place⁽¹⁾Constant price values at September 1999 quarter prices⁽²⁾

Series ref: BASQ.	Residential buildings ⁽³⁾			Non-residential buildings ⁽³⁾			All buildings ⁽⁴⁾			
	Unadjusted ⁽⁵⁾	Seasonally adjusted ⁽⁶⁾	Trend ⁽⁷⁾	Unadjusted ⁽⁵⁾	Seasonally adjusted ⁽⁶⁾	Trend ⁽⁷⁾	Unadjusted ⁽⁵⁾	Seasonally adjusted ⁽⁶⁾	Trend ⁽⁷⁾	
	S2EAK	S2ESK	S2ETK	S2LAK	S2LSK	S2LTK	S2MAK	S2MSK	S2MTK	
\$(million)										
Quarter										
2007	Sep	1,546	1,479	1,478	951	900	921	2,497	2,380	2,399
	Dec	1,515	1,466	1,453	1,013	984	955	2,528	2,450	2,408
2008	Mar	1,252	1,341	1,351	858	934	943	2,109	2,275	2,294
	Jun	1,238	1,239	1,245	916	916	929	2,154	2,155	2,174
	Sep	1,206	1,156	1,135	1,017	970	954	2,224	2,126	2,089
	Dec	1,040	1,006	1,037	991	962	971	2,031	1,968	2,008
2009	Mar	922	999	974	893	967	963	1,815	1,966	1,937
	Jun	923	921	927	937	939	939	1,860	1,860	1,866
	Sep	937	899	915	924	886	878	1,861	1,785	1,793
	Dec	1,006	976	950	844	817	831	1,850	1,792	1,781
2010	Mar	904	978	1,010	786	848	847	1,690	1,825	1,857
	Jun	1,088	1,082	1,052	892	896	880	1,980	1,979	1,932
	Sep	1,059	1,020	1,025	924	889	919	1,982	1,909	1,944
	Dec	968	938	956	1,006	968	926	1,974	1,906	1,883
2011	Mar	854	924	897	800	862	896	1,654	1,786	1,793
	Jun	824	817	839	861	868	847	1,685	1,685	1,686
	Sep	855	826	824	850	818	833	1,705	1,645	1,657
	Dec	886	858	844	870	835	832	1,756	1,693	1,676
2012	Mar	790	846	860	781	842	826	1,571	1,689	1,687
	Jun	918	910	907	798	804	837	1,716	1,714	1,744
	Sep	1,007	974	974	938	904	879	1,945	1,879	1,853
Percentage change from previous quarter⁽⁸⁾										
Quarter										
2007	Sep	...	3.8	3.8	...	-1.2	0.2	...	1.8	2.4
	Dec	...	-0.9	-1.7	...	9.3	3.7	...	2.9	0.4
2008	Mar	...	-8.5	-7.0	...	-5.0	-1.2	...	-7.1	-4.7
	Jun	...	-7.6	-7.8	...	-1.9	-1.5	...	-5.3	-5.2
	Sep	...	-6.6	-8.9	...	5.8	2.7	...	-1.3	-3.9
	Dec	...	-13.0	-8.6	...	-0.8	1.7	...	-7.4	-3.9
2009	Mar	...	-0.7	-6.1	...	0.6	-0.8	...	-0.1	-3.5
	Jun	...	-7.8	-4.8	...	-2.9	-2.5	...	-5.4	-3.7
	Sep	...	-2.3	-1.3	...	-5.7	-6.5	...	-4.0	-3.9
	Dec	...	8.5	3.8	...	-7.8	-5.3	...	0.4	-0.6
2010	Mar	...	0.2	6.4	...	3.8	1.9	...	1.9	4.3
	Jun	...	10.7	4.1	...	5.7	4.0	...	8.4	4.0
	Sep	...	-5.8	-2.6	...	-0.8	4.4	...	-3.5	0.6
	Dec	...	-8.1	-6.7	...	8.8	0.8	...	-0.2	-3.2
2011	Mar	...	-1.5	-6.2	...	-10.9	-3.3	...	-6.3	-4.8
	Jun	...	-11.5	-6.4	...	0.6	-5.5	...	-5.7	-6.0
	Sep	...	1.1	-1.8	...	-5.7	-1.7	...	-2.4	-1.7
	Dec	...	3.9	2.4	...	2.0	-0.1	...	2.9	1.2
2012	Mar	...	-1.4	1.9	...	0.9	-0.7	...	-0.2	0.6
	Jun	...	7.5	5.4	...	-4.5	1.3	...	1.5	3.4
	Sep	...	7.1	7.4	...	12.4	5.1	...	9.6	6.3

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

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

3 Deflated using the capital goods price index series for residential construction or non-residential construction, as applicable.

4 Unadjusted and seasonally adjusted values are calculated indirectly by summing values for residential and non-residential buildings.

5 Deflated to remove price movements, but not adjusted for seasonal or irregular changes.

6 Excludes price movements and regular seasonal fluctuations. Recalculated each quarter.

7 Excludes price movements, regular seasonal fluctuations and irregular short-term changes. Recalculated each quarter.

8 Percentage changes are calculated on unrounded figures.

Symbol: ... not applicable. (Because of seasonality it can be misleading to compare unadjusted values for adjacent quarters.)**Source:** Statistics New Zealand

Table 4

Related series

Series reference	Building consents issued ⁽¹⁾⁽²⁾		Capital goods price index ⁽¹⁾		International migration ⁽¹⁾⁽²⁾	National population ⁽¹⁾⁽³⁾	Production ⁽¹⁾	Quarterly Employment Survey ⁽¹⁾	Residential mortgage yield ⁽⁴⁾
	Residential buildings	Non-residential buildings	Residential buildings	Non-residential buildings	Net permanent and long-term	Estimated resident population	Ready-mixed concrete	Construction industry, paid hours	Registered banks
								QEXQ. SIAE	BASQ. SIR
	BLDQ. S9D2S	BLDQ. S9F2S	CEPQ. S2GA	CEPQ. S2GB	ITMQ. SPZNS	DPEQ. SDAC	SE PQ. SAFRZ		
	\$ (million)		Index number		Number	No. (million)	m ³ (000)	000 hrs/week	Percent

Quarter

2008	Sep	1,474	1,175	1562	1393	760	4.274	828	4,177	8.80
	Dec	1,293	1,056	1558	1390	600	4.286	818	4,160	8.66
2009	Mar	1,149	1,161	1557	1384	4,070	4.299	664	4,054	8.08
	Jun	1,180	1,347	1553	1369	6,690	4.311	680	4,011	7.51
	Sep	1,305	989	1547	1350	5,520	4.324	662	3,918	7.15
	Dec	1,465	1,042	1549	1337	5,410	4.339	692	3,558	6.83
2010	Mar	1,466	948	1551	1336	3,860	4.354	666	3,606	6.68
	Jun	1,511	890	1556	1336	1,770	4.365	671	3,440	6.58
	Sep	1,353	928	1562	1336	2,620	4.374	666	3,445	6.62
	Dec	1,255	997	1559	1333	1,650	4.387	688	3,552	6.61
2011	Mar	1,181	884	1560	1334	450	4.398	642	3,764	6.53
	Jun	1,132	893	1573	1342	-510	4.404	685	3,606	6.26
	Sep	1,243	913	1584	1347	-860	4.410	677	3,572	6.19
	Dec	1,358	941	1591	1349	-1,190	4.418	655	3,706	6.12
2012	Mar	1,460	971	1598	1351	-880	4.426	664	3,764	6.05
	Jun	1,477	892	1611	1352	-230	4.432	745	3,850	5.94
	Sep	1,577	969	1624	1354	-930	4.437	717	3,902	5.81

Percentage change from previous quarter⁽⁵⁾

Quarter

2008	Sep	-13.9	0.3	1.4	1.6	...	0.2	-9.8	-4.5	...
	Dec	-12.3	-10.1	-0.3	-0.2	...	0.3	-1.2	-0.4	...
2009	Mar	-11.1	10.0	-0.1	-0.4	...	0.3	-18.8	-2.5	...
	Jun	2.7	16.0	-0.3	-1.1	...	0.3	2.4	-1.1	...
	Sep	10.6	-26.6	-0.4	-1.4	...	0.3	-2.7	-2.3	...
	Dec	12.3	5.3	0.1	-1.0	...	0.4	4.5	-9.2	...
2010	Mar	0.1	-9.1	0.1	-0.1	...	0.4	-3.7	1.3	...
	Jun	3.0	-6.0	0.3	0.0	...	0.2	0.8	-4.6	...
	Sep	-10.4	4.2	0.4	0.0	...	0.2	-0.7	0.1	...
	Dec	-7.3	7.4	-0.2	-0.2	...	0.3	3.2	3.1	...
2011	Mar	-5.9	-11.3	0.1	0.1	...	0.2	-6.7	6.0	...
	Jun	-4.2	0.9	0.8	0.6	...	0.1	6.8	-4.2	...
	Sep	9.8	2.3	0.7	0.4	...	0.1	-1.3	-0.9	...
	Dec	9.2	3.0	0.4	0.1	...	0.2	-3.2	3.8	...
2012	Mar	7.6	3.2	0.4	0.1	...	0.2	1.3	1.6	...
	Jun	1.1	-8.1	0.8	0.1	...	0.1	12.2	2.3	...
	Sep	6.7	8.6	0.8	0.1	...	0.1	-3.7	1.4	...

1 Statistics New Zealand series.

2 Figures are seasonally adjusted and may be revised.

3 National population estimates are as at end of quarter.

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

5 Percentage changes are calculated on unrounded figures.

Symbol:

... not applicable

Source: Statistics New Zealand